



# Companies Act 1985

## 1985 CHAPTER 6

### PART VII

#### ACCOUNTS AND AUDIT

### CHAPTER I

#### PROVISIONS APPLYING TO COMPANIES GENERALLY

#### *A company's accounting reference periods and financial year*

#### **225 Alteration of accounting reference period**

- (1) At any time during a period which is an accounting reference period of a company by virtue of section 224 or 226 the company may give notice in the prescribed form to the registrar of companies specifying a date in the calendar year (" the new accounting reference date ") on which that accounting reference period (" the current accounting reference period ") and each subsequent accounting reference period of the company is to be treated as coming to an end or (as the case may require) as having come to an end.
- (2) At any time after the end of a period which was an accounting reference period of a company by virtue of section 224 or 226 the company may give notice in the prescribed form to the registrar of companies specifying a date in the calendar year (" the new accounting reference date") on which that accounting reference period (" the previous accounting reference period ") and each subsequent accounting reference period of the company is to be treated as coming or (as the case may require) as having come to an end.
- (3) But a notice under subsection (2)—
  - (a) has no effect unless the company is a subsidiary or holding company of another company and the new accounting reference date coincides with the accounting reference date of that other company, and

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*Status: This is the original version (as it was originally enacted).*

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- (b) has no effect if the period allowed (under section 242) for laying and delivering accounts in relation to the previous accounting reference period has already expired at the time when the notice is given.
- (4) A notice under this section shall state whether the current or previous accounting reference period of the company—
  - (a) is to be treated as shortened, so as to come to an end or (as the case may require) be treated as having come to an end on the new accounting reference date on the first occasion on which that date falls or fell after the beginning of that accounting reference period, or
  - (b) is to be treated as extended, so as to come to an end or (as the case may require) be treated as having come to an end on the new accounting reference date on the second occasion on which that date falls or fell after the beginning of that accounting reference period.
- (5) A notice which states that the current or previous accounting reference period is to be extended has no effect if the current or previous accounting reference period, as extended in accordance with the notice, would exceed 18 months.
- (6) Subject to any direction given by the Secretary of State under the next subsection, a notice which states that the current or previous accounting reference period is to be extended has no effect unless—
  - (a) no earlier accounting reference period of the company has been extended by virtue of a previous notice given by the company under this section, or
  - (b) the notice is given not less than 5 years after the date on which any earlier accounting reference period of the company which was so extended came to an end, or
  - (c) the company is a subsidiary or holding company of another company and the new accounting reference date coincides with the accounting reference date of that other company.
- (7) The Secretary of State may, if he thinks fit, direct that subsection (6) shall not apply to a notice already given by a company under this section or (as the case may be) in relation to a notice which may be so given.