



Companies Act 1985

1985 CHAPTER 6

PART VII

ACCOUNTS AND AUDIT

CHAPTER I

PROVISIONS APPLYING TO COMPANIES GENERALLY

Laying and delivering of accounts and reports

[^{F1}242 Accounts and reports to be delivered to the registrar.

- (1) The directors of a company shall in respect of each financial year deliver to the registrar [^{F2} a copy of—
 - (a) the company's annual accounts,
 - (b) the directors' report,
 - (c) (in the case of a quoted company) the directors' remuneration report, and
 - (d) the auditors' report on those accounts or (in the case of a quoted company) on those accounts and the auditable part of the directors' remuneration report.]
- (2) If the requirements of subsection (1) are not complied with before the end of the period allowed for laying and delivering accounts and reports, every person who immediately before the end of that period was a director of the company is guilty of an offence and liable to a fine and, for continued contravention, to a daily default fine.
- (3) Further, if the directors of the company fail to make good the default within 14 days after the service of a notice on them requiring compliance, the court may on the application of any member or creditor of the company or of the registrar, make an order directing the directors (or any of them) to make good the default within such time as may be specified in the order.

Status: Point in time view as at 01/08/2002. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Section 242. (See end of Document for details)

The court's order may provide that all costs of and incidental to the application shall be borne by the directors.

- (4) It is a defence for a person charged with an offence under this section to prove that he took all reasonable steps for securing that the requirements of subsection (1) would be complied with before the end of the period allowed for laying and delivering accounts and reports.
- (5) It is not a defence in any proceedings under this section to prove that the documents in question were not in fact prepared as required by this Part.]

Textual Amendments

- F1** New ss. 241–244 inserted (1.7.1992 as to s. 242A) (subject to the saving and transitional provisions in S.I. 1990/355, arts. 6–9, **Sch. 2**; S.I. 1991/2945, **art. 2** (subject to transitional provision in **art. 3**)) by Companies Act 1989 (c. 40, SIF 27), **ss. 1, 11, 213(2)** as part of the text inserted in place of ss. 221–262 (as mentioned in s. 1(a) of the 1989 Act)
- F2** Words in s. 242(1) substituted (1.8.2002) by [The Directors' Remuneration Report Regulations 2002](#) (S.I. 2002/1986), **reg. 10(8)**
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Modifications etc. (not altering text)

- C1** S. 242 amended by S.I. 1990/2570, **regs. 8(2)(b), 9(2)**
- C2** S. 242(2)–(5) applied with modifications by S.I. 1990/2570, **regs. 12(1)(3), 13(1)(5), 16(2)**

Status:

Point in time view as at 01/08/2002. This version of this provision has been superseded.

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