



Companies Act 1985

1985 CHAPTER 6

PART VII

ACCOUNTS AND AUDIT

CHAPTER I

PROVISIONS APPLYING TO COMPANIES GENERALLY

[^{F1} Revision of defective accounts and reports]

245 Voluntary revision of annual accounts or directors' report.

- (1) If it appears to the directors of a company that any annual accounts of the company, or any directors' report [^{F1}or directors' remuneration report], did not comply with the requirements of this Act, they may prepare revised accounts or a revised report.
- (2) Where copies of the previous accounts or report have been laid before the company in general meeting or delivered to the registrar, the revisions shall be confined to—
 - (a) the correction of those respects in which the previous accounts or report did not comply with the requirements of this Act, and
 - (b) the making of any necessary consequential alterations.
- (3) The Secretary of State may make provision by regulations as to the application of the provisions of this Act in relation to revised annual accounts or a revised directors' report [^{F2}or a revised directors' remuneration report].
- (4) The regulations may, in particular—
 - (a) make different provision according to whether the previous accounts or report are replaced or are supplemented by a document indicating the corrections to be made;
 - (b) make provision with respect to the functions of the company's auditors [^{F3}or reporting accountant] in relation to the revised accounts or report;

Status: Point in time view as at 01/08/2002. This version of this provision has been superseded.

Changes to legislation: Companies Act 1985, Section 245 is up to date with all changes known to be in force on or before 16 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

- (c) require the directors to take such steps as may be specified in the regulations where the previous accounts or report have been —
- (i) sent out to members and others under section 238(1),
 - (ii) laid before the company in general meeting, or
 - (iii) delivered to the registrar,
- or where a summary financial statement based on the previous accounts or report has been sent to members under section 251;
- (d) apply the provisions of this Act (including those creating criminal offences) subject to such additions, exceptions and modifications as are specified in the regulations.
- (5) Regulations under this section shall be made by statutory instrument which shall be subject to annulment in pursuance of a resolution of either House of Parliament.

Textual Amendments

- F1** Words in s. 245(1) inserted (1.8.2002) by [The Directors' Remuneration Report Regulations 2002 \(S.I. 2002/1986\)](#), **reg. 10(9)(a)**
- F2** Words in s. 245(3) inserted (1.8.2002) by [The Directors' Remuneration Report Regulations 2002 \(S.I. 2002/1986\)](#), **reg. 10(9)(b)**
- F3** Words in s. 245(4)(b) inserted (11.8.1994) by [S.I. 1994/1935](#), **reg. 4, Sch. 1 Pt. I para. 2**

Modifications etc. (not altering text)

- C1** [S. 245\(1\)](#) and (2) excluded by [S.I. 1990/2569](#), **art. 6(2)**

Status:

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

Changes to legislation:

Companies Act 1985, Section 245 is up to date with all changes known to be in force on or before 16 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.