



# Companies Act 1985

## 1985 CHAPTER 6

### PART VII

#### ACCOUNTS AND AUDIT

#### [<sup>F1</sup>CHAPTER II

#### *EXEMPTIONS, EXCEPTIONS AND SPECIAL PROVISIONS]*

#### *Banking and insurance companies and groups*

#### <sup>F1</sup>255 **Special provisions for banking and insurance companies.**

- (1) A banking company shall prepare its individual accounts in accordance with Part I of Schedule 9 rather than Schedule 4.
- (2) An insurance company [<sup>F2</sup>shall] prepare its individual accounts in accordance with Part I of Schedule 9A rather than Schedule 4.
- (3) Accounts so prepared shall contain a statement that they are prepared in accordance with the special provisions of this Part relating to banking companies or to insurance companies, as the case may be.
- (4) In relation to the preparation of individual accounts in accordance with the special provisions of this Part, the references to Schedule 4 in section 226(4) and (5) (relationship between specific requirements and duty to give true and fair view) shall be read as references to the provisions of Part I of Schedule 9, in the case of the accounts of banking companies, or to the provisions of Part I of Schedule 9A, in the case of the accounts of insurance companies.

<sup>F3</sup>(5) .....

---

*Status: Point in time view as at 19/12/1993. This version of this provision has been superseded.*

**Changes to legislation:** Companies Act 1985, Section 255 is up to date with all changes known to be in force on or before 24 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)

---

**Textual Amendments**

- F1** Ss. 255-255B substituted (2.12.1991) by S.I. 1991/2705, **regs. 3, 9**.  
**F2** Word in s. 255(2) substituted (19.12.1993) by S.I. 1993/3246, **regs. 2(1), 6, 7**  
**F3** S. 255(5) omitted (19.12.1993) by S.I. 1993/3246, **regs. 2(2), 6, 7**

**Modifications etc. (not altering text)**

- C1** S. 255 modified (*temp.*) (in force in accordance with s. 3 of the amending Act) by 1999 c. iv, ss. 3, 7(6)  
**C2** S. 255 extended (with modifications) (19.12.1993) by S.I. 1993/3245, **reg.3**

**Status:**

Point in time view as at 19/12/1993. This version of this provision has been superseded.

**Changes to legislation:**

Companies Act 1985, Section 255 is up to date with all changes known to be in force on or before 24 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.