

*Status: Point in time view as at 06/04/2008.*

*Changes to legislation: Energy Act 2004, Cross Heading: Statutory accounts of transferee companies is up to date with all changes known to be in force on or before 25 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)*

## SCHEDULES

### SCHEDULE 7

#### FINANCES AND ACCOUNTS OF TRANSFEREE COMPANIES

##### *Statutory accounts of transferee companies*

- 8 (1) This paragraph has effect for the purposes of the statutory accounts of each of the following—
- (a) a transferee company;
  - (b) a subsidiary of the UKAEA to which a transfer has been made in accordance with a nuclear transfer scheme;
  - (c) a company that is the transferor in relation to a transfer in accordance with such a scheme to a company falling within paragraph (a) or (b).
- (2) The vesting in the company mentioned in sub-paragraph (1)(a) or (b) of property, rights and liabilities in accordance with the nuclear transfer scheme shall be taken to have been effected immediately after the end of the last accounting year of the transferor.
- (3) Where a nuclear transfer scheme—
- (a) specifies the value of an asset or the amount of a liability transferred in accordance with the scheme, or
  - (b) provides for the determination of that value or amount,
- the value or amount shall be taken to be the value or amount specified in or determined in accordance with the provisions of the scheme.
- (4) In this paragraph—
- “accounting year”, in relation to a body corporate, means the period for which its annual accounts are prepared;
  - “last accounting year”, in relation to a nuclear transfer scheme, means the last complete accounting year ending before the scheme comes into force; and
  - “statutory accounts”, in relation to a company, means accounts of that company prepared for the purposes of a provision of [<sup>F1</sup>the Companies Act 2006], including group accounts.

#### **Textual Amendments**

- F1** Words in Sch. 7 para. 8(4) substituted (6.4.2008) by [The Companies Act 2006 \(Consequential Amendments etc\) Order 2008 \(S.I. 2008/948\)](#), art. 2(2), [Sch. 1 para. 229\(a\)](#) (with arts. 6, 11, 12)

#### **Commencement Information**

- I1** Sch. 7 para. 8 in force at 5.10.2004 by [S.I. 2004/2575](#), art. 2(1), [Sch. 1](#)

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