

**Status:** Point in time view as at 08/11/2006. This version of this schedule contains provisions that are prospective.

**Changes to legislation:** There are currently no known outstanding effects for the Companies (Audit, Investigations and Community Enterprise) Act 2004, SCHEDULE 1. (See end of Document for details)

## SCHEDULES

### SCHEDULE 1

Section 12

#### NEW SCHEDULE 7B TO THE COMPANIES ACT 1985

##### Commencement Information

**II** Sch. 1 in force at 6.4.2005 by S.I. 2004/3322, art. 2(2), Sch. 2 (with arts. 4-13)

PROSPECTIVE

In the Companies Act 1985 (c. 6), after Schedule 7A insert—

#### “SCHEDULE 7B

Section 245G(3)

SPECIFIED PERSONS, DESCRIPTIONS OF DISCLOSURES  
ETC. FOR THE PURPOSES OF SECTION 245G

##### PART 1

###### SPECIFIED PERSONS

- 1 The Secretary of State.
- 2 The Department of Enterprise, Trade and Investment for Northern Ireland.
- 3 The Treasury.
- 4 The Bank of England.
- 5 The Financial Services Authority.
- 6 The Commissioners of Inland Revenue.

##### PART 2

###### SPECIFIED DESCRIPTIONS OF DISCLOSURES

- 7 A disclosure for the purpose of assisting a body designated by an order under section 46 of the Companies Act 1989 (delegation of functions of Secretary of State) to exercise its functions under Part 2 of that Act.
- 8 A disclosure with a view to the institution of, or otherwise for the purposes of, disciplinary proceedings relating to the performance by an accountant or auditor of his professional duties.
- 9 A disclosure for the purpose of enabling or assisting the Secretary of State or the Treasury to exercise any of their functions under any of the following—

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- (a) this Act;
  - (b) the insider dealing legislation;
  - (c) the Insolvency Act 1986;
  - (d) the Company Directors Disqualification Act 1986;
  - (e) the Financial Services and Markets Act 2000.
- 10 A disclosure for the purpose of enabling or assisting the Department of Enterprise, Trade and Investment for Northern Ireland to exercise any powers conferred on it by the enactments relating to companies or insolvency.
- 11 A disclosure for the purpose of enabling or assisting the Bank of England to exercise its functions.
- 12 A disclosure for the purpose of enabling or assisting the Commissioners of Inland Revenue to exercise their functions.
- 13 A disclosure for the purpose of enabling or assisting the Financial Services Authority to exercise its functions under any of the following—
- (a) the legislation relating to friendly societies or to industrial and provident societies;
  - (b) the Building Societies Act 1986;
  - (c) Part 7 of the Companies Act 1989;
  - (d) the Financial Services and Markets Act 2000.
- 14 A disclosure in pursuance of any Community obligation.

### PART 3

#### OVERSEAS REGULATORY BODIES

- 15 A disclosure is made in accordance with this Part of this Schedule if—
- (a) it is made to a body within paragraph 16, and
  - (b) it is made for the purpose of enabling or assisting that body to exercise the functions mentioned in that paragraph.
- 16 A body is within this paragraph if it exercises functions of a public nature under legislation in any country or territory outside the United Kingdom which appear to the authorised person to be similar to his functions under section 245B of this Act.
- 17 In determining whether to disclose information to a body in accordance with this Part of this Schedule, the authorised person must have regard to the following considerations—
- (a) whether the use which the body is likely to make of the information is sufficiently important to justify making the disclosure; and
  - (b) whether the body has adequate arrangements to prevent the information from being used or further disclosed other than for the purposes of carrying out the functions mentioned in paragraph 16 or any other purposes substantially similar to those for which information disclosed to the authorised person could be used or further disclosed.”

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