



Companies Act 2006

2006 CHAPTER 46

PART 15

ACCOUNTS AND REPORTS

CHAPTER 11

REVISION OF DEFECTIVE ACCOUNTS AND REPORTS

Voluntary revision

454 Voluntary revision of accounts etc

- (1) If it appears to the directors of a company that—
 - (a) the company's annual accounts,
 - (b) the directors' remuneration report or the directors' report, or
 - [^{F1}(c) a strategic report of the company,]did not comply with the requirements of this Act ^{F2}..., they may prepare revised accounts or a revised report or statement.
- (2) Where copies of the previous accounts or report have been sent out to members, delivered to the registrar or (in the case of a public company) laid before the company in general meeting, the revisions must 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 ^{F3}..., 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—
 - (a) revised annual accounts,
 - (b) a revised directors' remuneration report or directors' report, or
 - [^{F4}(c) a revised strategic report of the company.]

Status: Point in time view as at 08/03/2021.

Changes to legislation: Companies Act 2006, Cross Heading: Voluntary revision 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)

- (4) The regulations may, in particular—
- (a) make different provision according to whether the previous accounts [^{F5}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 auditor in relation to the revised accounts [^{F6}or report] ;
 - (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 423,
 - (ii) laid before the company in general meeting, or
 - (iii) delivered to the registrar,
 or where a [^{F7}strategic report and supplementary material] containing information derived from the previous accounts or report [^{F8}have] been sent to members under section 426;
 - (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 are subject to negative resolution procedure.

Textual Amendments

- F1** S. 454(1)(c) substituted (with effect in accordance with reg. 1(4) of the amending S.I.) by [The Companies Act 2006 \(Strategic Report and Directors' Report\) Regulations 2013 \(S.I. 2013/1970\)](#), reg. 1(2)(3), [Sch. para. 12\(a\)](#)
- F2** Words in s. 454(1) omitted (31.12.2020 with effect in relation to financial years beginning on or after IP completion day) by virtue of [The International Accounting Standards and European Public Limited-Liability Company \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/685\)](#), reg. 1(2)(3), [Sch. 1 para. 14](#) (with reg. 1(4)-(8), [Sch. 1 para. 64](#)) (as amended by S.I. 2020/335, regs. 1, 3, 4 and S.I. 2020/523, regs. 1(2), 22, 25(b)); 2020 c. 1, [Sch. 5 para. 1\(1\)](#)
- F3** Words in s. 454(2)(a) omitted (31.12.2020 with effect in relation to financial years beginning on or after IP completion day) by virtue of [The International Accounting Standards and European Public Limited-Liability Company \(Amendment etc.\) \(EU Exit\) Regulations 2019 \(S.I. 2019/685\)](#), reg. 1(2), [Sch. 1 para. 14](#) (with reg. 1(4)-(8), [Sch. 1 para. 64](#)) (as amended by S.I. 2020/335, regs. 1, 3, 4 and S.I. 2020/523, regs. 1(2), 22, 25(b)); 2020 c. 1, [Sch. 5 para. 1\(1\)](#)
- F4** S. 454(3)(c) substituted (6.8.2013 for specified purposes and otherwise with effect in accordance with reg. 1(4) of the amending S.I.) by [The Companies Act 2006 \(Strategic Report and Directors' Report\) Regulations 2013 \(S.I. 2013/1970\)](#), reg. 1(2)(3), [Sch. para. 12\(b\)](#)
- F5** Words in s. 454(4)(a) substituted (6.8.2013 for specified purposes and otherwise with effect in accordance with reg. 1(4) of the amending S.I.) by [The Companies Act 2006 \(Strategic Report and Directors' Report\) Regulations 2013 \(S.I. 2013/1970\)](#), reg. 1(2)(3), [Sch. para. 12\(c\)\(i\)](#)
- F6** Words in s. 454(4)(b) substituted (6.8.2013 for specified purposes and otherwise with effect in accordance with reg. 1(4) of the amending S.I.) by [The Companies Act 2006 \(Strategic Report and Directors' Report\) Regulations 2013 \(S.I. 2013/1970\)](#), reg. 1(2)(3), [Sch. para. 12\(c\)\(ii\)](#)
- F7** Words in s. 454(4)(c) substituted (6.8.2013 for specified purposes and otherwise with effect in accordance with reg. 1(4) of the amending S.I.) by [The Companies Act 2006 \(Strategic Report and Directors' Report\) Regulations 2013 \(S.I. 2013/1970\)](#), reg. 1(2)(3), [Sch. para. 12\(c\)\(iii\)](#)
- F8** Word in s. 454(4)(c) substituted (6.8.2013 for specified purposes and otherwise with effect in accordance with reg. 1(4) of the amending S.I.) by [The Companies Act 2006 \(Strategic Report and Directors' Report\) Regulations 2013 \(S.I. 2013/1970\)](#), reg. 1(2)(3), [Sch. para. 12\(c\)\(iii\)](#)

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Modifications etc. (not altering text)

- C1** S. 454 applied (6.4.2008) by S.I. 2005/1788, reg. 29 (as substituted by The Companies Act 2006 (Consequential Amendments etc) Order 2008 (S.I. 2008/948), art. 3(1), **Sch. 1 para. 242(4)** (with arts. 6, 11, 12))
- C2** Ss. 454-456 applied (with modifications) (1.10.2008) by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 (S.I. 2008/1911), reg. 23 (as amended: (1.4.2019) by The Companies (Directors Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018 (S.I. 2018/1155), regs. 2, **21**; (with effect for financial years beginning on or after 6.4.2021) by The European Grouping of Territorial Cooperation and Limited Liability Partnerships etc. (Revocations and Amendments) (EU Exit) Regulations 2021 (S.I. 2021/153), regs. 1, **15(3)-(5)**; and (6.5.2021) by The Supervision of Accounts and Reports (Prescribed Body) and Companies (Defective Accounts and Reports) (Authorised Person) Order 2021 (S.I. 2021/465), arts. 1(2), **6(2)** (with art. 9))
- C3** Ss. 418-469 applied (with modifications) (1.10.2009) by The Unregistered Companies Regulations 2009 (S.I. 2009/2436), regs. 3-5, **Sch. 1 para. 10** (with transitional provisions and savings in regs. 7, 9, Sch. 2)
- C4** Ss. 441-469 applied (with modifications) (1.10.2009) by The Unregistered Companies Regulations 2009 (S.I. 2009/2436), regs. 3-5, **Sch. 1 para. 10** (with reg. 7, Sch. 2) (as amended (with application in accordance with reg. 1(3) of the amending S.I.) by The Unregistered Companies (Amendment) Regulations 2013 (S.I. 2013/1972), regs. 1(2), **2(2)(a)**)
- C5** S. 454(4)(b) applied (with modifications) (6.4.2008) by 1996 c. 52, Sch. 1 para. 16D (as substituted by The Companies Act 2006 (Consequential Amendments etc) Order 2008 (S.I. 2008/948), art. 3(1), **Sch. 1 para. 202(3)** (with arts. 6, 11, 12))
- C6** S. 454(4)(b) applied (with modifications) (1.4.2010) by Housing and Regeneration Act 2008 (c. 17), **ss. 132(1)(2)**, 325; S.I. 2010/862, **art. 2** (with Sch.)

Commencement Information

- II** S. 454 wholly in force at 6.4.2008; s. 454 not in force at Royal Assent, see s. 1300; s. 454 in force for specified purposes at 20.1.2007 by S.I. 2006/3428, **art. 3(3)** (subject to art. 5, Sch. 1 and with arts. 6, 8, Sch. 5); s. 454 in force at 6.4.2008 by S.I. 2007/3495, **art. 3(1)(d)** (with arts. 7, 12, Sch. 4 paras. 6-8)

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