



Companies Act 2006

2006 CHAPTER 46

PART 1

GENERAL INTRODUCTORY PROVISIONS

Types of company

3 Limited and unlimited companies

- (1) A company is a “limited company” if the liability of its members is limited by its constitution.

It may be limited by shares or limited by guarantee.

- (2) If their liability is limited to the amount, if any, unpaid on the shares held by them, the company is “limited by shares”.
- (3) If their liability is limited to such amount as the members undertake to contribute to the assets of the company in the event of its being wound up, the company is “limited by guarantee”.
- (4) If there is no limit on the liability of its members, the company is an “unlimited company”.

Status:

Point in time view as at 06/04/2022.

Changes to legislation:

Companies Act 2006, Section 3 is up to date with all changes known to be in force on or before 02 August 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.