



Companies Act 2006

2006 CHAPTER 46

PART 15

ACCOUNTS AND REPORTS

CHAPTER 5

DIRECTORS' REPORT

Directors' report

415 Duty to prepare directors' report

(1) The directors of a company must prepare a directors' report for each financial year of the company.

[^{F1}(1A) Subsection (1) does not apply if the company qualifies as a micro-entity (see sections 384A and 384B).]

(2) For a financial year in which—

- (a) the company is a parent company, and
- (b) the directors of the company prepare group accounts,

the directors' report must be a consolidated report (a “group directors' report”) relating to the undertakings included in the consolidation.

(3) A group directors' report may, where appropriate, give greater emphasis to the matters that are significant to the undertakings included in the consolidation, taken as a whole.

(4) In the case of failure to comply with the requirement to prepare a directors' report, an offence is committed by every person who—

- (a) was a director of the company immediately before the end of the period for filing accounts and reports for the financial year in question, and

Status: Point in time view as at 06/04/2015. This version of this provision has been superseded.

Changes to legislation: Companies Act 2006, Section 415 is up to date with all changes known to be in force on or before 24 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. (See end of Document for details)

- (b) failed to take all reasonable steps for securing compliance with that requirement.
- (5) A person guilty of an offence under this section is liable—
- (a) on conviction on indictment, to a fine;
 - (b) on summary conviction, to a fine not exceeding the statutory maximum.

Textual Amendments

- F1** S. 415(1A) inserted (with effect in accordance with reg. 2(2)-(5) of the amending S.I.) by [The Companies, Partnerships and Groups \(Accounts and Reports\) Regulations 2015 \(S.I. 2015/980\)](#), regs. 2(1), 7 (with reg. 3)

Modifications etc. (not altering text)

- C1** Ss. 380-416 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)
- C2** Ss. 415-416 applied (with modifications) by [S.I. 2009/2436](#), **Sch 1 para. 10** (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)**)

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