
STATUTORY INSTRUMENTS

1993 No. 1881

COMPANIES

The Companies Act 1989 (Recognised Supervisory Bodies) (Periodical Fees) Regulations 1993

<i>Made</i>	- - - -	<i>20th July 1993</i>
<i>Laid before Parliament</i>		<i>26th July 1993</i>
<i>Coming into force</i>	- -	<i>16th August 1993</i>

The Secretary of State, in exercise of the powers conferred on him by section 45 of the Companies Act 1989(1) and of all other powers enabling him in that behalf, hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Companies Act 1989 (Recognised Supervisory Bodies) (Periodical Fees) Regulations 1993 and shall come into force on 16th August 1993.

Prescription of periodical fees

2.—(1) On 1st October 1993 a recognised supervisory body shall pay to the Secretary of State a periodical fee of £440 in respect of the period from 16th August 1993 to 30th September 1993.

(2) On 1st October 1993 and 1st October of each succeeding year a recognised supervisory body shall pay to the Secretary of State a periodical fee of £3,500.

New recognised supervisory bodies

3.—(1) The first periodical fee payable by a body which becomes a recognised supervisory body after the commencement of these Regulations shall be payable on the date on which it becomes a recognised supervisory body and each subsequent periodical fee shall be payable in accordance with regulation 2(2).

(2) The amount of the first periodical fee payable in accordance with paragraph (1) shall be equal to

$$\frac{A \times \text{£}3,500}{365}$$

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

where

A is the number of days from the date when the body becomes a recognised supervisory body to the following 30th September, inclusive of both dates.

(3) Where the amount of the periodical fee calculated in accordance with paragraph (2) is not a multiple of £10 it shall be rounded down to the next multiple of £10.

20th July 1993

N. Hamilton
Parliamentary Under Secretary of State,
Department of Trade and Industry

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations are made under section 45 of the Companies Act 1989 and prescribe the fees payable by a recognised supervisory body. A fee of £440 is payable for the period from 16th August 1993 to 30th September 1993. Thereafter, a recognised supervisory body is to pay a periodical fee of £3,500 each year. For a body that becomes a recognised supervisory body after the commencement of these Regulations a pro rata fee is payable for the period from the date of its recognition to the following 30th September (inclusive).

A recognised supervisory body is a body recognised by the Secretary of State for the purposes of Part II of the Companies Act 1989 (eligibility for appointment as company auditor).