
EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations prescribe a new form 225 to be used by companies (including certain overseas companies) in order to change their accounting reference date under section 225 of the Companies Act 1985. The new form reflects amendments to section 225 to be made by regulation 3 of the Companies Act 1985 (Miscellaneous Accounting Amendments) Regulations 1996, and will take effect on 1st April 1996, the date on which those amendments come into force.

The Regulations revoke existing forms 225(1), 225(2), 701b and 701c with effect from 1st April 1996. Those forms will be replaced by new form 225. There is, however, a transitional provision permitting the existing forms to be used until 1st April 1997 in certain circumstances.

The Regulations revoke existing forms 224 and 701a with effect from 1st January 1997, after which they become obsolete due to amendments to section 224 of the Companies Act 1985 to be made by regulation 2 of the Companies Act 1985 (Miscellaneous Accounting Amendments) Regulations 1996.