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## STATUTORY INSTRUMENTS

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# 2005 No. 1011

## The Companies Act 1985 (Operating and Financial Review and Directors' Report etc. ) Regulations 2005

### PART 5

#### Revision of defective reports and reviews

##### Voluntary revision of defective reports and reviews

**14.**—(1) Section 245 of the 1985 Act (voluntary revision of defective accounts, statements and reports)(**1**) is amended as follows.

(2) In subsection (1)—

(a) after “directors' report” insert “, operating and financial review”, and

(b) for “revised statement or report” substitute “revised statement, report or review”.

(3) In subsection (2), for “or report”, in each place, substitute “, report or review”.

(4) In subsection (3), after “ a revised directors' report” insert “, a revised operating and financial review”.

(5) In paragraphs (a) and (b) of subsection (4), for “ statement or report” substitute “, statement, report or review”.

(6) In paragraph (c) of subsection (4)—

(a) for “or report” (in the first place it occurs ) substitute “, report or review”;

(b) for “based on the previous accounts or report” substitute “containing information derived from the previous accounts, report or review”.

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##### Commencement Information

**II** Reg. 14 in force at 22.3.2005 (with effect in accordance with reg. 1(4)(a)), see [reg. 1\(2\)](#)

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(1) Section 245 was substituted by section 12 of the Companies Act 1989, and amended by regulation 4 of, and paragraph 2 in Part 1 of Schedule 1 to, S.I.1994/1935, by regulation 10(9) of S.I. 2002/1986 and by regulations 3 and 10 of, and paragraph 11 of Schedule 1 to, S.I. 2004/ 2947.

**Changes to legislation:**

There are currently no known outstanding effects for the The Companies Act 1985 (Operating and Financial Review and Directors' Report etc. ) Regulations 2005, Section 14.