

---

STATUTORY INSTRUMENTS

---

**2008 No. 495**

**The Companies (Trading Disclosures) Regulations 2008**

**Offence**

**10.**—(1) Where a company fails, without reasonable excuse, to comply with any requirement in regulations 2 to 9, an offence is committed by—

- (a) the company; and
- (b) every officer of the company who is in default.

(2) A person guilty of an offence under paragraph (1) is liable on summary conviction to—

- (a) a fine not exceeding level 3 on the standard scale; and
- (b) for continued contravention, a daily default fine not exceeding one-tenth of level 3 on the standard scale.

(3) For the purposes of this regulation a shadow director is to be treated as an officer of the company.