

## SCHEDULE 1

### TRANSITIONAL ADAPTATIONS OF PROVISIONS BROUGHT INTO FORCE

#### PART 1

##### PROVISIONS COMING INTO FORCE ON 6TH APRIL 2008

###### **Transactions with directors requiring approval of members (s.205)**

1.—(1) Section 205 (exception for expenditure on defending proceedings etc) has effect with the following adaptation.

(2) In subsection (5) for the words from “section 661(3)” to “innocent nominee” substitute “section 144(3) or (4) of the Companies Act 1985 or Article 154(3) or (4) of the Companies (Northern Ireland) Order 1986 (acquisition of shares by innocent nominee)”.

###### **Directors’ liabilities: qualifying third party indemnity provision (s.234)**

2.—(1) Section 234 (qualifying third party indemnity provision) has effect with the following adaptation.

(2) In subsection (6) for the words from “section 661(3)” to “innocent nominee” substitute “section 144(3) or (4) of the Companies Act 1985 or Article 154(3) or (4) of the Companies (Northern Ireland) Order 1986 (acquisition of shares by innocent nominee)”.

###### **Company secretaries (ss.270 to 274)**

3.—(1) Section 270(3) (private company without secretary: persons authorised to act) has effect with the following adaptation.

(2) Omit sub-paragraph (b)(ii).

4.—(1) Section 272 (direction requiring public company to appoint secretary) has effect with the following adaptations.

(2) In subsections (4)(b) and (5) for “section 276” substitute “section 288(2) of the Companies Act 1985 or Article 296(2) of the Companies (Northern Ireland) Order 1986”.

5.—(1) Section 274 (discharge of functions where office vacant or secretary unable to act) has effect with the following adaptation.

(2) In paragraph (b) for “any person” substitute “any officer of the company”.

###### **Authentication of accounts and reports filed with registrar (ss.444 to 447 and 449)**

6.—(1) Section 444 (filing obligations of companies subject to the small companies regime) has effect with the following adaptations.

(2) For subsection (6) substitute—

“(6) The copy of the balance sheet delivered to the registrar under this section must—

(a) state the name of the person who signed it on behalf of the board under section 414, and

(b) be signed on behalf of the board by a director of the company.

(6A) The copy of the directors’ report delivered to the registrar under this section must—

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- (a) state the name of the person who signed it on behalf of the board under section 419, and
- (b) be signed on behalf of the board by a director or the secretary of the company.”.

(3) For subsection (7) substitute—

“(7) The copy of the auditor’s report delivered to the registrar under this section must—

- (a) state the name of the auditor and (where the auditor is a firm) the name of the person who signed it as senior statutory auditor, and
- (b) be signed by the auditor or (where the auditor is a firm) in the name of the firm by a person authorised to sign on its behalf,

or, if the conditions in section 506 (circumstances in which names may be omitted) are met, state that a resolution has been passed and notified to the Secretary of State in accordance with that section.”.

**7.—**(1) Section 445 (filing obligations of medium-sized companies) has effect with the following adaptations.

(2) For subsection (5) substitute—

“(5) The copy of the balance sheet delivered to the registrar under this section must—

- (a) state the name of the person who signed it on behalf of the board under section 414, and
- (b) be signed on behalf of the board by a director of the company.

(5A) The copy of the directors’ report delivered to the registrar under this section must—

- (a) state the name of the person who signed it on behalf of the board under section 419, and
- (b) be signed on behalf of the board by a director or the secretary of the company.”.

(3) For subsection (6) substitute—

“(6) The copy of the auditor’s report delivered to the registrar under this section must—

- (a) state the name of the auditor and (where the auditor is a firm) the name of the person who signed it as senior statutory auditor, and
- (b) be signed by the auditor or (where the auditor is a firm) in the name of the firm by a person authorised to sign on its behalf,

or, if the conditions in section 506 (circumstances in which names may be omitted) are met, state that a resolution has been passed and notified to the Secretary of State in accordance with that section.”.

**8.—**(1) Section 446 (filing obligations of unquoted companies) has effect with the following adaptations.

(2) For subsection (3) substitute—

“(3) The copy of the balance sheet delivered to the registrar under this section must—

- (a) state the name of the person who signed it on behalf of the board under section 414, and
- (b) be signed on behalf of the board by a director of the company.

(3A) The copy of the directors’ report delivered to the registrar under this section must—

- (a) state the name of the person who signed it on behalf of the board under section 419, and

(b) be signed on behalf of the board by a director or the secretary of the company.”.

(3) For subsection (4) substitute—

“(4) The copy of the auditor’s report delivered to the registrar under this section must—

(a) state the name of the auditor and (where the auditor is a firm) the name of the person who signed it as senior statutory auditor, and

(b) be signed by the auditor or (where the auditor is a firm) in the name of the firm by a person authorised to sign on its behalf,

or, if the conditions in section 506 (circumstances in which names may be omitted) are met, state that a resolution has been passed and notified to the Secretary of State in accordance with that section.”.

**9.**—(1) Section 447 (filing obligations of quoted companies) has effect with the following adaptations.

(2) For subsection (3) substitute—

“(3) The copy of the balance sheet delivered to the registrar under this section must—

(a) state the name of the person who signed it on behalf of the board under section 414, and

(b) be signed on behalf of the board by a director of the company.

(3A) The copy of the directors’ remuneration report delivered to the registrar under this section must—

(a) state the name of the person who signed it on behalf of the board under section 422, and

(b) be signed on behalf of the board by a director or the secretary of the company.

(3B) The copy of the directors’ report delivered to the registrar under this section must—

(a) state the name of the person who signed it on behalf of the board under section 419, and

(b) be signed on behalf of the board by a director or the secretary of the company.”.

(3) For subsection (4) substitute—

“(4) The copy of the auditor’s report delivered to the registrar under this section must—

(a) state the name of the auditor and (where the auditor is a firm) the name of the person who signed it as senior statutory auditor, and

(b) be signed by the auditor or (where the auditor is a firm) in the name of the firm by a person authorised to sign on its behalf,

or, if the conditions in section 506 (circumstances in which names may be omitted) are met, state that a resolution has been passed and notified to the Secretary of State in accordance with that section.”.

**10.**—(1) Section 449 (special auditor’s report where abbreviated accounts delivered) has effect with the following adaptation.

(2) After subsection (4) insert—

“(4A) The copy of the special report delivered to the registrar under this section must—

(a) be signed by the auditor or (where the auditor is a firm) in the name of the firm by a person authorised to sign on its behalf, or

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- (b) if the conditions in section 506 (circumstances in which names may be omitted) are met, state that a resolution has been passed and notified to the Secretary of State in accordance with that section.”.

**Audit: indemnity for costs of successfully defending proceedings (s.533)**

**11.**—(1) Section 533 (indemnity for costs of successfully defending proceedings) has effect with the following adaptation.

(2) In paragraph (b) for “section 1157” substitute “section 727 of the Companies Act 1985 or Article 675 of the Companies (Northern Ireland) Order 1986”.

**Authorised minimum: application of initial requirement (s.765)**

**12.**—(1) Section 765 (minimum share capital requirement for public companies: application of initial requirement) has effect with the following adaptation.

(2) In subsection (1)(b) for “section 91(1)(a)” substitute “section 45(2)(a) of the Companies Act 1985 or Article 55(2)(a) of the Companies (Northern Ireland) Order 1986”.

**Authorised minimum: application where shares denominated in different currencies etc (s.766)**

**13.**—(1) Section 766 (authorised minimum: application where shares denominated in different currencies etc) has effect with the following adaptation.

(2) In subsection (4) for “sections 664 to 667” substitute “sections 147 to 149 of the Companies Act 1985 or Articles 157 to 159 of the Companies (Northern Ireland) Order 1986”.

**Distributions (ss.829 to 853)**

**14.**—(1) Section 829 (meaning of “distribution”) has effect with the following adaptation.

(2) In subsection (2)(c) for “Chapter 3, 4 or 5 of Part 18” substitute “Chapter 7 of Part 5 of the Companies Act 1985 or Chapter 7 of Part 6 of the Companies (Northern Ireland) Order 1986”.

**15.**—(1) Section 832 (distributions by investment companies out of accumulated revenue profits) has effect with the following adaptation.

(2) In subsection (5)(b)(i) for “Chapter 3 or 4 of Part 18” substitute “Chapter 7 of Part 5 of the Companies Act 1985 or Chapter 7 of Part 6 of the Companies (Northern Ireland) Order 1986”.

**16.**—(1) Section 833 (meaning of “investment company”) has effect with the following adaptation.

(2) In subsection (3) for “Chapter 3 or 4 of Part 18” substitute “Chapter 7 of Part 5 of the Companies Act 1985 or Chapter 7 of Part 6 of the Companies (Northern Ireland) Order 1986”.

**17.**—(1) Section 838 (requirements where interim accounts used) has effect with the following adaptations.

(2) In subsection (6) after “copy of the accounts” insert “, complying with the requirements of subsection (7),”.

(3) After that subsection insert—

“(7) The requirements referred to in subsection (6) are that the balance sheet comprised in the copy of the accounts delivered to the registrar must—

(a) state the name of the person who signed it on behalf of the board, and

(b) be signed on behalf of the board by a director of the company.”.

**18.**—(1) Section 839 (requirements where initial accounts used) has effect with the following adaptations.

(2) In subsection (7) after “any auditor’s statement” insert “, complying with the requirements of subsection (8),”.

(3) After that subsection insert—

“(8) The requirements referred to in subsection (7) are—

(a) as regards the accounts, that the balance sheet comprised in the copy delivered to the registrar must—

- (i) state the name of the person who signed it on behalf of the board, and
- (ii) be signed on behalf of the board by a director of the company;

(b) as regards the auditor’s report and any auditor’s statement, that the report or statement must—

- (i) state the name of the auditor and (where the auditor is a firm) the name of the person who signed it as senior statutory auditor, and
- (ii) be signed by the auditor or (where the auditor is a firm) in the name of the firm by a person authorised to sign on its behalf,

or, if the conditions in section 506 (circumstances in which names may be omitted) are met, state that a resolution has been passed and notified to the Secretary of State in accordance with that section.”.

**19.**—(1) Section 840 (successive distributions etc by reference to the same accounts) has effect with the following adaptations.

(2) In subsection (2)(b) for “section 678 or 679” substitute “section 151 of the Companies Act 1985 or Article 161 of the Companies (Northern Ireland) Order 1986”.

(3) In subsection (2)(d) for “section 705” substitute “section 168 of the Companies Act 1985 or Article 178 of the Companies (Northern Ireland) Order 1986”.

(4) In subsection (3) for “the same meaning as in Chapter 2 of Part 18 (see section 677)” substitute “the meaning given by section 152(1)(a) of the Companies Act 1985 or Article 162(1)(a) of the Companies (Northern Ireland) Order 1986”.

**20.**—(1) Section 847 (consequences of unlawful distribution) has effect with the following adaptation.

(2) In subsection (4)(a) for “section 678 or 679” substitute “section 151 of the Companies Act 1985 or Article 161 of the Companies (Northern Ireland) Order 1986”.

### **Mergers and divisions of public companies (s.923)**

**21.**—(1) Section 923 (mergers and divisions of public companies: report on valuation of non-cash consideration for shares) has effect with the following adaptation.

(2) In subsection (3)(a) for “section 593” substitute “section 103(1) of the Companies Act 1985 or Article 113(1) of the Companies (Northern Ireland) Order 1986”.