

SCHEDULES

SCHEDULE 7

MATTERS TO BE DEALT WITH IN DIRECTORS' REPORT

PART I

MATTERS OF A GENERAL NATURE

F1 Order repealed (prosp.) by [Companies Act 2006 \(c. 46\)](#), ss. 1284(2), 1295, 1300(2), [Sch. 16](#) and the repeal being partly in force, as to which see individual Articles (with savings (with adaptations) by Companies Act 2006 (Commencement No. 6, Saving and Commencement Nos. 3 and 5 (Amendment)) Order 2008 (S.I. 2008/674), arts. 2(3), {4}, Sch. 2) and subject to amendments (6.4.2008) by [Companies Act 2006 \(Consequential Amendments etc\) Order 2008 \(S.I. 2008/948\)](#), arts. 2(2), 3(1)(b)(2), Sch. 1 paras. 135, 147, 148 {Sch. 2 Note 1} (with arts. 6, 11, 12) and subject to amendments (6.4.2008) by [S.R. 2008/133](#), {regs. 2, 3}

Asset values

Sub-para. (1) rep. by SR 1997/314

(2) If, in the case of^{F1} such of the fixed assets of the company^{F2}. . .] as consist in interests in land, their market value (as at the end of the financial year) differs substantially from the amount at which they are included in the balance sheet, and the difference is, in the director's opinion, of such significance as to require that the attention of members of the company or of holders of its debentures should be drawn to it, the report shall indicate the difference with such degree of precision as is practicable.

[^{F2}(3) In relation to a group directors' report sub#paragraph (2) has effect as if the reference to the fixed assets of the company was a reference to the fixed assets of the company and its subsidiary undertakings included in the consolidation.]

F1 SR 1997/314
F2 SR 2005/61

Directors' interests

2.—(1) The information required by paragraphs 2A and 2B shall be given in the directors' report, or by way of notes to the company's annual accounts, with respect to each person who at the end of the financial year was a director of the company.

(2) In those paragraphs—

Status: Point in time view as at 01/01/2006.

Changes to legislation: There are currently no known outstanding effects for the The Companies (Northern Ireland) Order 1986 (revoked), PART I. (See end of Document for details)

- (a) “the register” means the register of directors' interests kept by the company under Article 333; and
- (b) references to a body corporate being in the same group as the company are to its being a subsidiary or holding company, or another subsidiary of a holding company, of the company.

2A.—(1) It shall be stated with respect to each director whether, according to the register, he was at the end of the financial year interested in shares in or debentures of the company or any other body corporate in the same group.

(2) If he was so interested, there shall be stated the number of shares in and amount of debentures of each body (specifying it) in which, according to the register, he was then interested.

(3) If a director was interested at the end of the financial year in shares in or debentures of the company or any other body corporate in the same group—

- (a) it shall also be stated whether, according to the register, he was at the beginning of the financial year (or, if he was not then a director, when he became one) interested in shares in or debentures of the company or any other body corporate in the same group, and
- (b) if he was so interested, there shall be stated the number of shares in and amount of debentures of each body (specifying it) in which, according to the register, he was then interested.

(4) In this paragraph references to an interest in shares or debentures have the same meaning as in Article 332, and references to the interest of a director include any interest falling to be treated as his for the purposes of that Article.

(5) The reference above to the time when a person became a director is, in the case of a person who became a director on more than one occasion, to the time when he first became a director.

2B.—(1) It shall be stated with respect to each director whether, according to the register, any right to subscribe for shares in or debentures of the company or another body corporate in the same group was during the financial year granted to, or exercised by, the director or a member of his immediate family.

(2) If any such right was granted to, or exercised by, any such person during the financial year, there shall be stated the number of shares in and amount of debentures of each body (specifying it) in respect of which, according to the register, the right was granted or exercised.

(3) A director's “immediate family” means his or her spouse^[F3], civil partner] and infant children; and for this purpose “children” includes step#children.

(4) The reference above to a member of the director's immediate family does not include a person who is himself or herself a director of the company.

F3 2004 c.33

Political and charitable gifts

3.—(1) The following applies if the company (not being the wholly-owned subsidiary of a company incorporated in Northern Ireland) has in the financial year given money for political purposes or charitable purposes or both.

Status: Point in time view as at 01/01/2006.

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(2) If the money given exceeded £200 in amount, there shall be contained in the directors' report for the year—

- (a) in the case of each of the purposes for which money has been given, a statement of the amount of money given for that purpose, and
- (b) in the case of political purposes for which money has been given, the following particulars (so far as applicable)—
 - (i) the name of each person to whom money has been given for those purposes exceeding £200 in amount and the amount of money given,
 - (ii) if money exceeding £200 in amount has been given by way of donation or subscription to a political party, the identity of the party and the amount of money given.

4.—(1) Paragraph 3 does not apply to a company which, at the end of the financial year, has subsidiaries which have, in that year, given money as mentioned in that paragraph, but is not itself the wholly-owned subsidiary of a company incorporated in Northern Ireland.

(2) But in such a case there shall (if the amount of money so given in that year by the company and the subsidiaries between them exceeds £200) be contained in the director's report for the year—

- (a) in the case of each of the purposes for which money has been given by the company and the subsidiaries between them, a statement of the amount of money given for that purpose, and
- (b) in the case of political purposes for which money has been given, the like particulars (so far as applicable) as are required by paragraph 3.

5.—(1) This paragraph applies for the interpretation of paragraphs 3 and 4.

(2) A company is to be treated as giving money for political purpose if, directly or indirectly—

- (a) it gives a donation or subscription to a political party of the United Kingdom or any part of it; or
- (b) it give a donation or subscription to a person who, to the company's knowledge, is carrying on, or proposing to carry on, any activities which can, at the time at which the donation or subscription was given, reasonably be regarded as likely to affect public support for such a political party as is mentioned in head (a).

(3) Money given for charitable purposes to a person who, when it was given, was ordinarily resident outside the United Kingdom is to be left out of account.

(4) “Charitable purposes” means purposes which are exclusively charitable.

Para. 5A rep. by SR 1997/314

Miscellaneous

6.—^{F4}(1) The directors' report shall contain—

- (a) particulars of any important event affecting the company^{F4}. . . which have occurred since the end of the financial year,
- (b) an indication of likely future developments in the business of the company^{F4}. . . ,^{F5}. . .
- (c) an indication of the activities (if any) of the company^{F4}. . . in the field of research and development^{F5} and]

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[^{F5}(d) (unless the company is an unlimited company) an indication of the existence of branches (as defined in Article 648(2)) of the company outside the United Kingdom.]

[^{F4}(2) In relation to a group directors' report heads (a), (b) and (c) of sub#paragraph (1) have effect as if the references to the company were references to the company and its subsidiary undertakings included in the consolidation.]

F4	SR 2005/61
F5	SR 1993/199

Status:

Point in time view as at 01/01/2006.

Changes to legislation:

There are currently no known outstanding effects for the The Companies (Northern Ireland) Order 1986 (revoked), PART I.