
EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the provisions about penalties which companies must pay if they file their annual accounts and reports late under the Companies (Northern Ireland) Order 1986 (for financial years beginning before 6th April 2008).

The level of penalty depends upon whether the company was public or private at the end of the financial year in question (regulation 2). When the filing takes place on or after 1st February 2009, the penalties are as set out in the table in regulation 3.

An impact assessment has not been prepared for these Regulations as compliance with the filing requirements for accounts and reports will not result in any additional cost to business.