



Companies Act 1976

1976 CHAPTER 69

PART I

ACCOUNTS, ACCOUNTING RECORDS AND AUDITORS

Group accounts

8 Group accounts

(1) For subsection (1) of section 150 of the Act of 1948 (obligations of holding company with respect to group accounts) there shall be substituted—

“(1) Where at the end of its financial year a company has subsidiaries, the documents required in accordance with subsections (1) and (4) of section 1 of the Companies Act 1976 to be prepared in respect of the accounting reference period by reference to which, in accordance with that section, that financial year was determined shall, subject to the next following subsection, include accounts or statements (in this Act referred to as ‘group accounts’) dealing with the state of affairs and profit or loss of the company and the subsidiaries; and any such group accounts shall accordingly be included among the documents required to be comprised in the accounts of the company in respect of that accounting reference period for the purposes of subsections (6) to (8) of that section.”

(2) For subsection (3) of that section there shall be substituted—

“(3) If any group accounts of which a copy is laid before a company in general meeting or delivered to the registrar of companies do not comply with the requirements of section 151 or 152 of this Act, every person who, at the time when the copy was so laid or delivered, was a director of the company shall be guilty of an offence and liable—

- (a) on conviction on indictment, to a fine ;
- (b) on summary conviction, to a fine not exceeding £400:

Status: This is the original version (as it was originally enacted). This item of legislation is currently only available in its original format.

Provided that in any proceedings against a person for an offence under this section it shall be a defence for him to prove that he took all reasonable steps for securing compliance with the requirements in question.”