



# Companies Act 1985

## 1985 CHAPTER 6

### PART VII

#### ACCOUNTS AND AUDIT

##### Modifications etc. (not altering text)

- C1** Pt. VII (ss. 221–262) applied with modifications by S.I. 1985/680, regs. 4–6, **Sch.**
- C2** Part VII (ss. 221–262) continued by S.I. 1990/355, arts. 6, 7, **Sch. 2 para. 13(1)(a)**
- C3** Part VII (ss. 221–262) amended by S.I. 1990/355, arts. 6, 7, **Sch. 2 para. 1(2)(5)**
- C4** Part VII (ss. 221–262) extended by S.I. 1990/355, arts. 6, 7, **Sch. 2 para. 1(3)(5)**
- C5** Part VII (ss. 221–262) modified by S.I. 1990/355, arts. 6, 7, Sch. 2 paras. 1(4)(5), **3(2)(3)**
- C6** Part VII (ss. 221–262) excluded by S.I. 1990/355, arts. 6, 7, **Sch. 2 para. 3(1)(3)**
- C7** Part VII (ss. 221–262) restricted by S.I. 1990/355, arts. 6, 7, **Sch. 2 para. 13(1)(b)**  
Pt. VII (ss. 221–262) applied (with modifications) (21.7.1993) by S.I. 1993/1820, reg. 4, Sch. paras. 1, 2 (as amended (1.10.2005) by S.I. 2005/1987, **reg. 3**)  
Pt. VII (ss. 221–262) applied (with modifications) (6.4.2001) by S.I. 2001/1090, reg. 3, Sch. 1 (as amended (4.3.2004) by S.I. 2004/355, **art. 8**, (1.10.2005) by S.I. 2005/1989, reg. 2, **Sch. 1** and (12.1.2006) by S.I. 2005/3442, **reg. 2(2)(b)**, **Sch. 2 para. 3(1)**)
- C8** Pt. 7 (ss. 221–262) modified (1.8.2007) by The European Grouping of Territorial Cooperation Regulations 2007 (S.I. 2007/1949), regs. 6, 7, **Sch. Pt. 1**

### CHAPTER I

#### PROVISIONS APPLYING TO COMPANIES GENERALLY

##### *Accounting records*

## 221 Duty to keep accounting records.

F1 .....

*Status: Point in time view as at 06/04/2008.*

*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part VII. (See end of Document for details)*

**Textual Amendments**

**F1** S. 221 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12)

**222 Where and for how long records to be kept.**

**F2** .....

**Textual Amendments**

**F2** S. 222 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12)

*A company's financial year and accounting reference periods*

**223 A company's financial year.**

**F3** .....

**Textual Amendments**

**F3** S. 223 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12)

**224 Accounting reference periods and accounting reference date.**

**F4** .....

**Textual Amendments**

**F4** S. 224 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12)

**225 Alteration of accounting reference date.**

**F5** .....

**Textual Amendments**

**F5** S. 225 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12)

*Status: Point in time view as at 06/04/2008.*

*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part VII. (See end of Document for details)*

## *Annual accounts*

### **226 Duty to prepare individual accounts.**

F6 .....

#### **Textual Amendments**

**F6** S. 226 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12)

### **226A Companies Act individual accounts**

F7 .....

#### **Textual Amendments**

**F7** S. 226A repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12)

### **226B IAS individual accounts**

F8 .....

#### **Textual Amendments**

**F8** S. 226B repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12)

### **227 Duty to prepare group accounts.**

F9 .....

#### **Textual Amendments**

**F9** S. 227 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12)

### **227A Companies Act group accounts**

F10 .....

#### **Textual Amendments**

**F10** S. 227A repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12)

*Status: Point in time view as at 06/04/2008.*

*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part VII. (See end of Document for details)*

## 227B IAS group accounts

F11 .....

### Textual Amendments

**F11** S. 227B repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12)

## 227C Consistency of accounts

F12 .....

### Textual Amendments

**F12** S. 227C repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12)

## 228 Exemption for parent companies included in accounts of larger group.

F13 .....

### Textual Amendments

**F13** S. 228 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12)

## 228A Exemption for parent companies included in non-EEA group accounts

F14 .....

### Textual Amendments

**F14** S. 228A repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12)

## 229 Subsidiary undertakings included in the consolidation.

F15 .....

### Textual Amendments

**F15** S. 229 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12)

## 230 Treatment of individual profit and loss account where group accounts prepared.

F16 .....

*Status: Point in time view as at 06/04/2008.*

*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part VII. (See end of Document for details)*

**Textual Amendments**

**F16** S. 230 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12)

**231 Disclosure required in notes to accounts: related undertakings.**

**F17** .....

**Textual Amendments**

**F17** S. 231 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12)

**231A Disclosure required in notes to annual accounts: particulars of staff**

**F18** .....

**Textual Amendments**

**F18** S. 231A repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12)

**232 Disclosure required in notes to accounts: emoluments and other benefits of directors and others.**

**F19** .....

**Textual Amendments**

**F19** S. 232 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12)

*Approval and signing of accounts*

**233 Approval and signing of accounts**

**F20** .....

**Textual Amendments**

**F20** S. 233 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12)

*Status: Point in time view as at 06/04/2008.*

*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part VII. (See end of Document for details)*

[<sup>F21</sup>Directors' report]

**Textual Amendments**

- F21** Cross-heading and ss. 234, 234ZZA, 234ZZB substituted for s. 234 and preceding cross-heading (22.3.2005) by [The Companies Act 1985 \(Operating and Financial Review and Directors' Report etc.\) Regulations 2005 \(S.I. 2005/1011\)](#), [reg. 2](#)

**234 Duty to prepare directors' report.**

<sup>F22</sup> .....

**Textual Amendments**

- F22** [S. 234](#) repealed (6.4.2008) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, [Sch. 16](#); S.I. 2007/3495, [art. 8\(a\)](#), [Sch. 2 Pt. 1](#) (with arts. 7, 12)

**234ZZA Directors' report: general requirements**

<sup>F23</sup> .....

**Textual Amendments**

- F23** [S. 234ZZA](#) repealed (6.4.2008) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, [Sch. 16](#); S.I. 2007/3495, [art. 8\(a\)](#), [Sch. 2 Pt. 1](#) (with arts. 7, 12)

**234ZZB Directors' report: business review**

<sup>F24</sup> .....

**Textual Amendments**

- F24** [S. 234ZZB](#) repealed (1.10.2007) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, [Sch. 16](#); S.I. 2007/2194, [art. 8](#), [Sch. 2 Pt. 1](#) (with [art. 12](#))

**234ZA Statement as to disclosure of information to auditors**

<sup>F25</sup> .....

**Textual Amendments**

- F25** [S. 234ZA](#) repealed (6.4.2008) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, [Sch. 16](#); S.I. 2007/3495, [art. 8\(a\)](#), [Sch. 2 Pt. 1](#) (with arts. 7, 12, [Sch. 4 paras. 9\(2\), 12\(2\)](#))

**234A Approval and signing of directors' report.**

<sup>F26</sup> .....

*Status: Point in time view as at 06/04/2008.*

*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part VII. (See end of Document for details)*

**Textual Amendments**

**F26** S. 234A repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

F27

**Textual Amendments**

**F27** Heading before s. 234AA omitted (12.1.2006) by virtue of The Companies Act 1985 (Operating and Financial Review) (Repeal) Regulations 2005 (S.I. 2005/3442), reg. 2(2)(a), **Sch. 1 para. 2**

**234AA Duty to prepare operating and financial review**

F28

**Textual Amendments**

**F28** S. 234AA repealed (12.1.2006) by The Companies Act 1985 (Operating and Financial Review) (Repeal) Regulations 2005 (S.I. 2005/3442), **reg. 2(1)**

**234AB Approval and signing of operating and financial review**

F29

**Textual Amendments**

**F29** S. 234AB omitted (12.1.2006) by virtue of The Companies Act 1985 (Operating and Financial Review) (Repeal) Regulations 2005 (S.I. 2005/3442), reg. 2(2)(a), **Sch. 1 para. 3**

*Quoted companies: directors' remuneration report*

**234B Duty to prepare directors' remuneration report**

F30

**Textual Amendments**

**F30** S. 234B repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

**234C Approval and signing of directors' remuneration report**

F31

*Status: Point in time view as at 06/04/2008.*

*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part VII. (See end of Document for details)*

**Textual Amendments**

**F31** S. 234C repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

*Auditors’ report*

**235 Auditors’ report.**

F32 .....

**Textual Amendments**

**F32** S. 235 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

**236 Signature of auditors’ report.**

F33 .....

**Textual Amendments**

**F33** S. 236 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

**237 Duties of auditors.**

F34 .....

**Textual Amendments**

**F34** S. 237 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

*Publication of accounts and reports*

**238 Persons entitled to receive copies of accounts and reports.**

F35 .....

**Textual Amendments**

**F35** S. 238 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))



*Status: Point in time view as at 06/04/2008.*

*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part VII. (See end of Document for details)*

[<sup>F36</sup>**238A Time allowed for sending out copies of accounts and reports**

<sup>F37</sup> .....

**Textual Amendments**

**F36** S. 238A inserted (1.10.2007 with effect as mentioned in Sch. 4 para. 3(8) of the amending S.I.) by [The Companies Act 2006 \(Commencement No. 3, Consequential Amendments, Transitional Provisions and Savings\) Order 2007 \(S.I. 2007/2194\)](#), art. 10(1), **Sch. 4 para. 3(3)** (with art. 12)

**F37** S. 238A repealed (6.4.2008) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

**239 Rights to demand copies of accounts and reports.**

<sup>F38</sup> .....

**Textual Amendments**

**F38** S. 239 repealed (6.4.2008) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

**240 Requirements in connection with publication of accounts.**

<sup>F39</sup> .....

**Textual Amendments**

**F39** S. 240 repealed (6.4.2008) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

*Laying and delivering of accounts and reports*

**241 Accounts and reports to be laid before company in general meeting.**

<sup>F40</sup> .....

**Textual Amendments**

**F40** S. 241 repealed (1.10.2007 with application to private companies) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, **Sch. 16**; S.I. 2007/2194, **art. 8**, Sch. 2 Pt. 1 (with art. 12)

**241A Members' approval of directors' remuneration report**

<sup>F41</sup> .....

*Status: Point in time view as at 06/04/2008.*

*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part VII. (See end of Document for details)*

#### Textual Amendments

- F41** S. 241A repealed (6.4.2008) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

### 242 Accounts and reports to be delivered to the registrar.

F42 .....

#### Textual Amendments

- F42** S. 242 repealed (6.4.2008) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

### 242A Civil penalty for failure to deliver accounts.

F43 .....

#### Textual Amendments

- F43** S. 242A repealed (6.4.2008) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2)); table in s. 242A(2) expressed to be substituted and s. 242A(2A) expressed to be inserted (6.4.2008 with application in accordance with reg. 1 of the amending S.I.) by [The Companies \(Late Filing Penalties\) and Limited Liability Partnerships \(Filing Periods and Late Filing Penalties\) Regulations 2008 \(S.I. 2008/497\)](#), **reg. 5** and {reg. 3} respectively

### 242B Delivery and publication of accounts in ECUs

F44 .....

#### Textual Amendments

- F44** S. 242B repealed (6.4.2008) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

### 243 Accounts of subsidiary undertakings to be appended in certain cases.

F45 .....

#### Textual Amendments

- F45** S. 243 omitted (12.11.2004 with effect as mentioned in reg. 1(2) of the amending S.I.) by virtue of [The Companies Act 1985 \(International Accounting Standards and Other Accounting Amendments\) Regulations 2004 \(S.I. 2004/2947\)](#), reg. 15, **Sch. 7 para. 6**

*Status: Point in time view as at 06/04/2008.*

*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part VII. (See end of Document for details)*

## 244 Period allowed for laying and delivering accounts and reports.

F46 .....

### Textual Amendments

**F46** S. 244 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

### *Revision of defective accounts and reports*

## 245 Voluntary revision of annual accounts or directors' report.

F47 .....

### Textual Amendments

**F47** S. 245 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

## 245A Secretary of State's notice in respect of annual accounts.

F48 .....

### Textual Amendments

**F48** S. 245A repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

## 245B Application to court in respect of defective accounts.

F49 .....

### Textual Amendments

**F49** S. 245B repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

## 245C Other persons authorised to apply to court.

F50 .....

### Textual Amendments

**F50** S. 245C repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

*Status: Point in time view as at 06/04/2008.*

*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part VII. (See end of Document for details)*

**245D Disclosure of information held by Inland Revenue to persons authorised to apply to court**

F51 .....

**Textual Amendments**

**F51** S. 245D repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

**245E Restrictions on use and further disclosure of information disclosed under section 245D**

F52 .....

**Textual Amendments**

**F52** S. 245E repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

**245F Power of authorised persons to require documents, information and explanations**

F53 .....

**Textual Amendments**

**F53** S. 245F repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

**245G Restrictions on further disclosure of information obtained under section 245F**

F54 .....

**Textual Amendments**

**F54** S. 245G repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

## CHAPTER II

### *EXEMPTIONS, EXCEPTIONS AND SPECIAL PROVISIONS*

#### *Small and medium-sized companies and groups*

**246 Special provisions for small companies**

F55 .....

*Status: Point in time view as at 06/04/2008.*

*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part VII. (See end of Document for details)*

**Textual Amendments**

**F55** S. 246 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

**246A Special provisions for medium-sized companies**

**F56** .....

**Textual Amendments**

**F56** S. 246A repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

**247 Qualification of company as small or medium-sized.**

**F57** .....

**Textual Amendments**

**F57** S. 247 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

**247A Cases in which special provisions do not apply**

**F58** .....

**Textual Amendments**

**F58** S. 247A repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

**247B Special auditors' report**

**F59** .....

**Textual Amendments**

**F59** S. 247B repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

**248 Exemption for small and medium-sized groups.**

**F60** .....

*Status: Point in time view as at 06/04/2008.*

*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part VII. (See end of Document for details)*

#### Textual Amendments

**F60** S. 248 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

### 248A Group accounts prepared by small company

**F61** .....

#### Textual Amendments

**F61** S. 248A repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

### 249 Qualification of group as small or medium-sized.

**F62** .....

#### Textual Amendments

**F62** S. 249 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

*[<sup>F63</sup> Exemptions from audit for certain categories of small company]*

#### Textual Amendments

**F63** Ss. 249A-249E and preceding cross-heading inserted (11.8.1994) by S.I. 1994/1935, **reg. 2**

### 249A Exemptions from audit

**F64** .....

#### Textual Amendments

**F64** S. 249A repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

### 249AA Dormant companies

**F65** .....

#### Textual Amendments

**F65** S. 249AA repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

*Status: Point in time view as at 06/04/2008.*

*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part VII. (See end of Document for details)*

## 249B Cases where exemptions not available

F66 .....

### Textual Amendments

**F66** S. 249B repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

## 249C The report required for the purposes of section 249A(2).

F67 .....

### Textual Amendments

**F67** S. 249C repealed (1.4.2008) by Companies Act 2006 (c. 46), ss. 1175, 1295, 1300, Sch. 9 para. 5, **Sch. 16**; S.I. 2008/674, **art. 3**, Sch. 1 (with savings in art. 6)

## 249D The reporting accountant

F68 .....

### Textual Amendments

**F68** S. 249D repealed (1.4.2008) by Companies Act 2006 (c. 46), ss. 1175, 1295, 1300, Sch. 9 para. 5, **Sch. 16**; S.I. 2008/674, **art. 3**, Sch. 1 (with savings in art. 6)

## 249E Effect of exemptions

F69 .....

### Textual Amendments

**F69** S. 249E repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

## *Dormant companies*

## 250 .....

F70 .....

### Textual Amendments

**F70** S. 250 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

*Status: Point in time view as at 06/04/2008.*

*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part VII. (See end of Document for details)*

### *Listed public companies*

#### 251 [<sup>F71</sup>*Summary financial statement*]

F72 .....

##### **Textual Amendments**

- F71** S. 251: heading substituted (12.11.2004 with effect as mentioned in reg. 1(2) of the amending S.I.) by The Companies Act 1985 (International Accounting Standards and Other Accounting Amendments) Regulations 2004 (S.I. 2004/2947), **reg. 11(1)**
- F72** S. 251 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 paras. 9(2), 12(2))

### *Private companies*

#### 252 **Election to dispense with laying of accounts and reports before general meeting.**

F73 .....

##### **Textual Amendments**

- F73** S. 252 repealed (1.10.2007) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/2194, **art. 8**, Sch. 2 Pt. 1 (with art. 12)

#### 253 **Right of shareholder to require laying of accounts.**

F74 .....

##### **Textual Amendments**

- F74** S. 253 repealed (1.10.2007) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/2194, **art. 8**, Sch. 2 Pt. 1 (with art. 12)

### *Unlimited companies*

#### 254 **Exemption from requirement to deliver accounts and reports.**

F75 .....

##### **Textual Amendments**

- F75** S. 254 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 33(2))



*Status: Point in time view as at 06/04/2008.*

*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part VII. (See end of Document for details)*

*Banking and insurance companies and groups*

**255 Special provisions for banking and insurance companies.**

F76 .....

**Textual Amendments**

**F76** S. 255 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 33(2))

**255A Special provisions for banking and insurance groups.**

F77 .....

**Textual Amendments**

**F77** S. 255A repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 33(2))

**255B Modification of disclosure requirements in relation to banking company or group.**

F78 .....

**Textual Amendments**

**F78** S. 255B repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 33(2))

**255C** .....

F79 .....

**Textual Amendments**

**F79** S. 255C repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 33(2))

**255D Power to apply provisions to banking partnerships.**

F80 .....

**Textual Amendments**

**F80** S. 255D repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 33(2))

*Status: Point in time view as at 06/04/2008.*

*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part VII. (See end of Document for details)*

### *Welsh private companies*

#### **255E Delivery of accounting documents in Welsh only.**

F81 .....

##### **Textual Amendments**

**F81** S. 255E repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 33(2))

## CHAPTER III

### SUPPLEMENTARY PROVISIONS

#### *Accounting standards*

#### **256 Accounting standards.**

F82 .....

##### **Textual Amendments**

**F82** S. 256 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 33(2))

#### **256A Reporting standards**

F83 .....

##### **Textual Amendments**

**F83** S. 256A omitted (12.1.2006) by virtue of The Companies Act 1985 (Operating and Financial Review) (Repeal) Regulations 2005 (S.I. 2005/3442), reg. 2(2)(a), **Sch. 1 para. 15**

#### *Power to alter accounting requirements*

#### **257 Power of Secretary of State to alter accounting requirements.**

F84 .....

##### **Textual Amendments**

**F84** S. 257 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 33(2))

*Status: Point in time view as at 06/04/2008.*

*Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part VII. (See end of Document for details)*

### *Parent and subsidiary undertakings*

#### **258 Parent and subsidiary undertakings.**

F85 .....

##### **Textual Amendments**

**F85** S. 258 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 33(2))

### *Other interpretation provisions*

#### **259 Meaning of “undertaking” and related expressions.**

F86 .....

##### **Textual Amendments**

**F86** S. 259 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 33(2))

#### **260 Participating interests.**

F87 .....

##### **Textual Amendments**

**F87** S. 260 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 33(2))

#### **261 Notes to the accounts.**

F88 .....

##### **Textual Amendments**

**F88** S. 261 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 33(2))

#### **262 Minor definitions.**

F89 .....

##### **Textual Amendments**

**F89** S. 262 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 33(2)) and subject to amendments (1.7.2009 for

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*Status: Point in time view as at 06/04/2008.*

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certain purposes, otherwise 30.6.2010) by [The Financial Services and Markets Act 2000 \(Regulated Activities\) \(Amendment\) Order 2009 \(S.I. 2009/1342\)](#), arts. 1(2), **23**

**262A Index of defined expressions.**

**F90** .....

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**Textual Amendments**

**F90** S. 262A repealed (6.4.2008) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para. 33(2))

**Status:**

Point in time view as at 06/04/2008.

**Changes to legislation:**

There are currently no known outstanding effects for the Companies Act 1985, Part VII.