

Companies Act 1985

1985 CHAPTER 6

PART VII U.K.

ACCOUNTS AND AUDIT

Modifications etc. (not altering text)

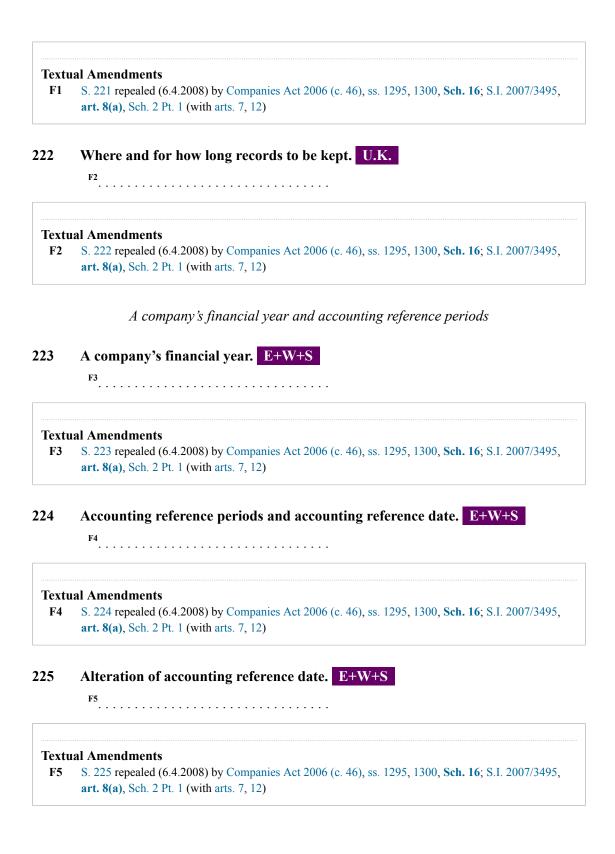
- C1 Pt. VII (ss. 221–262) applied with modifications by S.I. 1985/680, regs. 4–6, Sch.
- C2 Part VII (ss. 221-262) continued by S.I. 1990/355, arts. 6, 7, Sch. 2 para. 13(1)(a)
- C3 Part VII (ss. 221-262) amended by S.I. 1990/355, arts. 6, 7, Sch. 2 para. 1(2)(5)
- C4 Part VII (ss. 221-262) extended 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 U.K.

PROVISIONS APPLYING TO COMPANIES GENERALLY

Accounting records

221	Duty to keep accounting records.	E+W+S
	F1	



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Annual accounts

226	Duty to prepare individual accounts. E+W+S F6
Textu F6	Tal Amendments S. 226 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, Sch. 16; S.I. 2007/3495, art. 8(a), Sch. 2 Pt. 1 (with arts. 7, 12)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 U.K.
Textu F7	Tal Amendments S. 226A repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, Sch. 16; S.I. 2007/3495, art. 8(a), Sch. 2 Pt. 1 (with arts. 7, 12)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
Textu F8	ral Amendments S. 226B repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, Sch. 16; S.I. 2007/3495, art. 8(a), Sch. 2 Pt. 1 (with arts. 7, 12)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. U.K.
Textu F9	Tal Amendments S. 227 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, Sch. 16; S.I. 2007/3495, art. 8(a), Sch. 2 Pt. 1 (with arts. 7, 12)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 U.K.
Textu F10	Tal Amendments 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)

227B	IAS group accounts F11
Textu F11	al Amendments 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 U.K.
	al Amendments 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. U.K.
Textu F13	al Amendments 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 U.K.
	al Amendments 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. E+W+S F15
Textu F15	al Amendments 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)

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

230	Treatment of individual profit and loss account where group accounts prepared. E+W+S
	F16
Textu F16	al Amendments 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. E+W+S
	······································
Toytu	al Amendments
F17	
231A	Disclosure required in notes to annual accounts: particulars of staff U.K. F18
Toytu	al 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. E+W+S F19
Textu F19	al Amendments 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 E+W+S

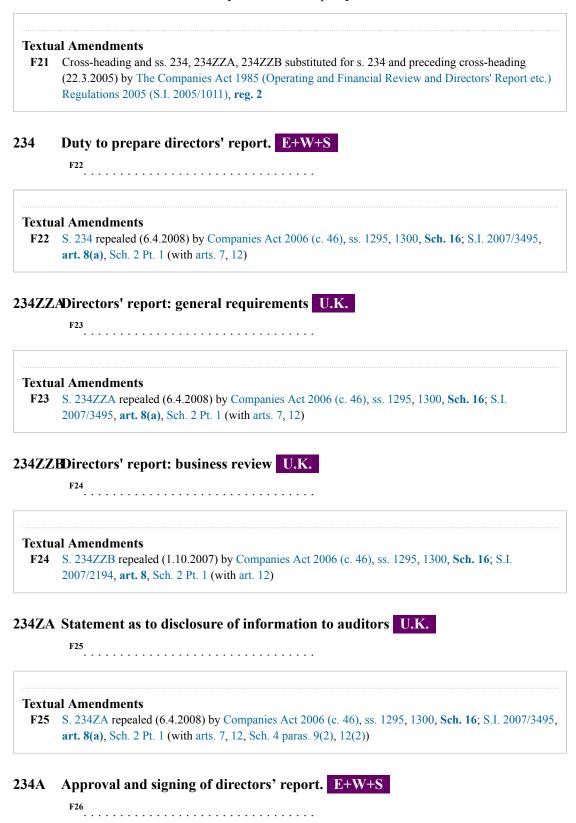
Textual Amendments

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)

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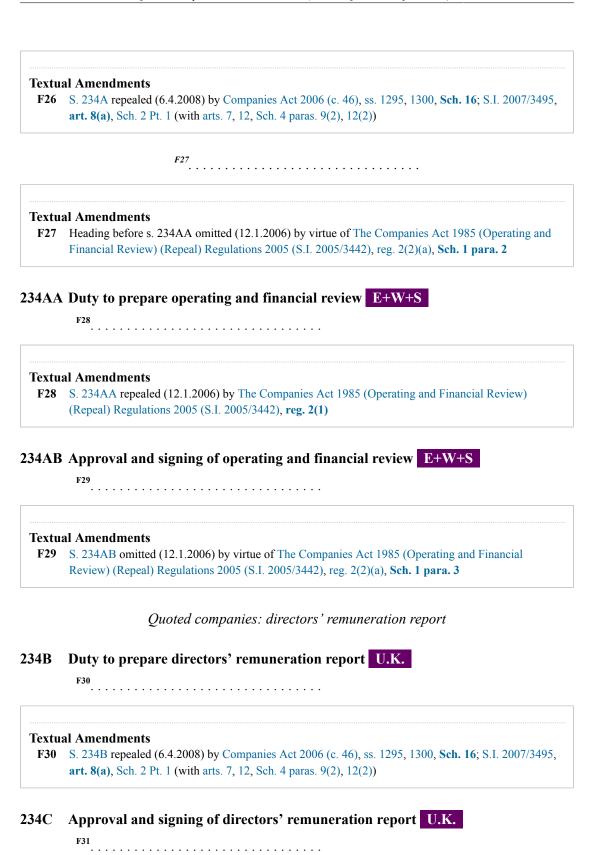
Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part VII. (See end of Document for details)

[F21 Directors' report]

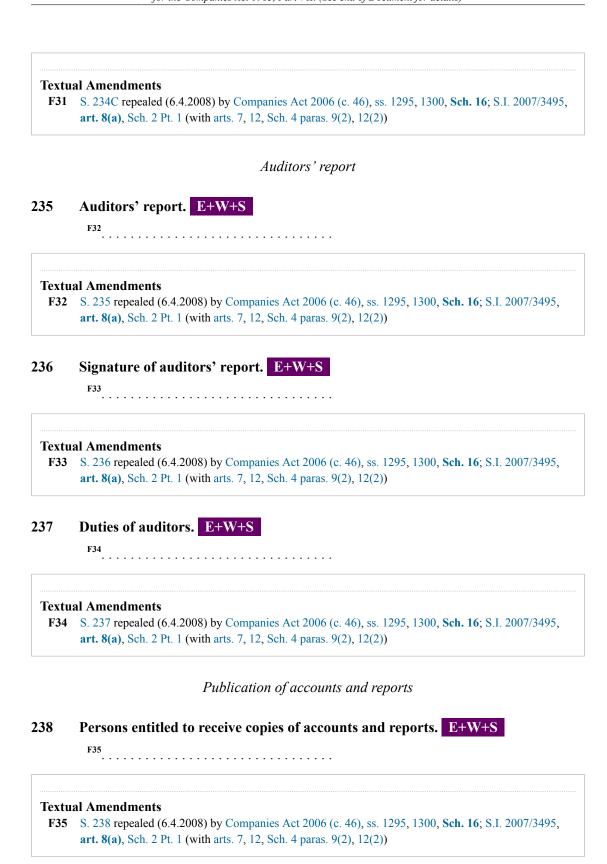


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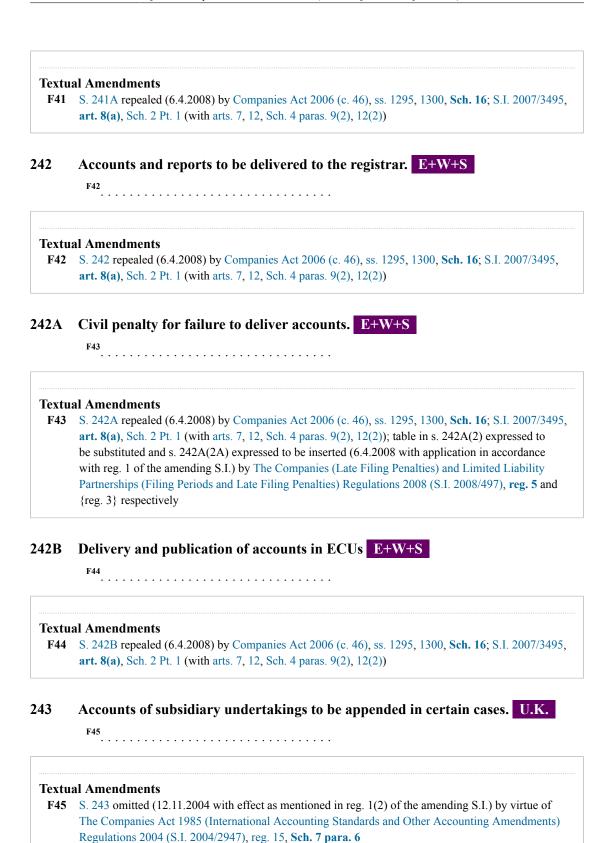


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	F37
Textu	al Amendments
F36	S. 238A inserted (1.10.2007 with effect as mentioned in Sch. 4 para. 3(8) of the amending S.I.) by The Companies Act 2006 (Commencement No. 3, Consequential Amendments, Transitional Provisions and Savings) Order 2007 (S.I. 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. E+W+S
	F38
Textu	al 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. E+W+S
	F39
Textu	al 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. E+W+S
	F40
Textu	al 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)



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244	Period allowed for laying and delivering accounts and reports. E+W+S F46
Textu F46	al Amendments 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. E+W+S F47
Textu F47	al Amendments 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. E+W+S F48
Textu F48	al Amendments 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. E+W+S
Textu F49	al Amendments 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. E+W+S F50
Textu F50	al Amendments 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))

	to court E+W+S F51
Textu	al 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 E+W+S
	F52
Textu	al 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 E+W+S
	F53
Textu	al 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 +W+S
	F54
Textu	al 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))

Companies Act 1985 (c. 6)
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Chapter II – Exemptions, Exceptions and Special Provisions
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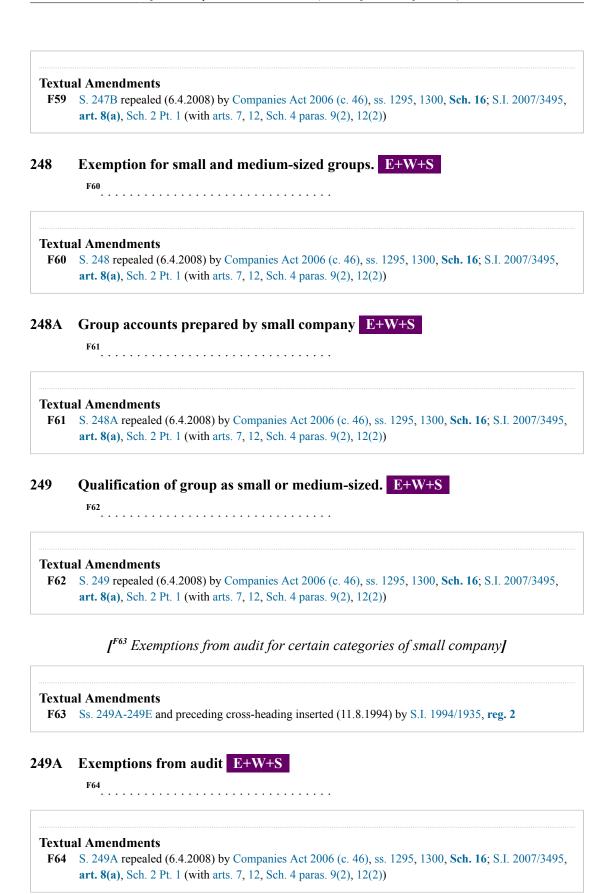
Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part VII. (See end of Document for details)

CHAPTER II U.K.

EXEMPTIONS, EXCEPTIONS AND SPECIAL PROVISIONS

Small and medium-sized companies and groups

246	Special provisions for small companies E+W+S F55
Textu F55	al Amendments 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 E+W+S F56
Textu F56	al Amendments 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. E+W+S
Textu F57	al Amendments 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 E+W+S F58
	al Amendments 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 E+W+S



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

249AA	Dormant companies E+W+S F65
	Al Amendments 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))
249B	Cases where exemptions not available E+W+S F66
Textu: F66	al Amendments 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). E+W+S F67
Textu	al Amendments 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 U.K.
	al Amendments 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 E+W+S F69
Ta4	al 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))

Chapter II – Exemptions, Exceptions and Special Provisions
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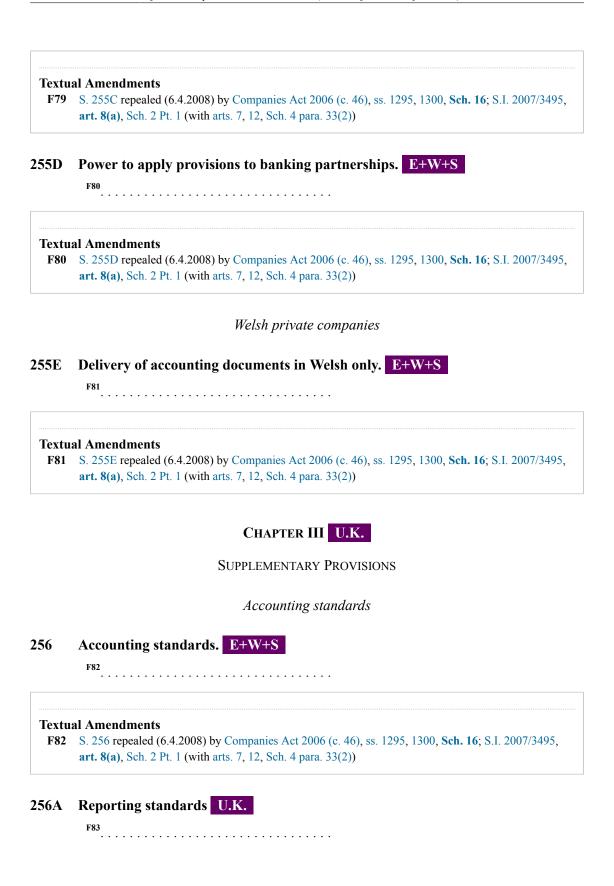
Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Part VII. (See end of Document for details)

	Dormant companies
	Dormant companies
250	E+W+S
	F70
Textu	al 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))
	Listed public companies
251	[F71 Summary financial statement] E+W+S
	F72
Textu	al 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. E+W+S
	F73
Textu	al 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. E+W+S
	F74
	al Amendments \$ 253 repealed (1.10.2007) by Companies Act 2006 (c. 46), ss. 1295, 1300, Sch. 16; \$ 1, 2007/2194

art. 8, Sch. 2 Pt. 1 (with art. 12)

Unlimited companies

254	Exemption from requirement to deliver accounts and reports. E+W+S
	F75
Textu	al 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))
	Banking and insurance companies and groups
255	Special provisions for banking and insurance companies. E+W+S
	F76
Textu	al 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. E+W+S
	F77
	r//
Textu	nal 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. E+W+S
	F78
Textu	al 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	E+W+S
	F79
	······································



Textual Amendments

258

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. E+W+S
	F84
Toutu	al A and 4
rextu	al Amendments

Parent and subsidiary undertakings

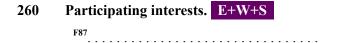
F85
Textual Amendments
F85 S. 258 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300, Sch. 16; S.I. 2007/3495,

Parent and subsidiary undertakings. E+W+S

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. E+W+S
	F86
Text	ual 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))



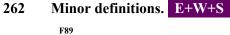
Textual Amendments

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))

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

261	Notes to the accounts. E+W+S
	F88
Textu	al 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))



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 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.	E+W+S

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))

Changes to legislation:

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