



Companies Act 1985

1985 CHAPTER 6

PART VIII

DISTRIBUTION OF PROFITS AND ASSETS

Limits of company's power of distribution

263 Certain distributions prohibited.

F1

Textual Amendments

F1 S. 263 repealed (6.4.2008) by [Companies Act 2006](#) (c. 46), ss. 1295, 1300, [Sch. 16](#); S.I. 2007/3495, [art. 8\(a\)](#), Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para.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))

264 Restriction on distribution of assets.

F2

Textual Amendments

F2 S. 264 repealed (6.4.2008) by [Companies Act 2006](#) (c. 46), ss. 1295, 1300, [Sch. 16](#); S.I. 2007/3495, [art. 8\(a\)](#), Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para.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))

265 Other distributions by investment companies.

F3

Status: Point in time view as at 05/11/2016.

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

Textual Amendments

F3 S. 265 repealed (6.4.2008) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para.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))

266 Meaning of “investment company”.

F4

Textual Amendments

F4 S. 266 repealed (6.4.2008) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para.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))

267 Extension of ss. 265, 266 to other companies.

F5

Textual Amendments

F5 S. 267 repealed (6.4.2008) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para.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))

268 Realised profits of insurance company with long term business.

F6

Textual Amendments

F6 S. 268 repealed (6.4.2008) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para.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))

269 Treatment of development costs.

F7

Textual Amendments

F7 S. 269 repealed (6.4.2008) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para.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))

Relevant accounts

270 Distribution to be justified by reference to company’s accounts.

F8

Status: Point in time view as at 05/11/2016.

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

Textual Amendments

F8 S. 270 repealed (6.4.2008) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300, **Sch. 16**; S.I. 2007/3495, **art. 8(a)**, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 4 para.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))

Modifications etc. (not altering text)

C1 Ss. 270-276 applied (25.2.2011) by [Horserace Betting and Olympic Lottery Act 2004 \(c. 25\)](#), **ss. 6(6)**, 40; S.I. 2011/462, art. 2

271 Requirements for last annual accounts.

F9

Textual Amendments

F9 S. 271 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))

Modifications etc. (not altering text)

C1 Ss. 270-276 applied (25.2.2011) by [Horserace Betting and Olympic Lottery Act 2004 \(c. 25\)](#), **ss. 6(6)**, 40; S.I. 2011/462, art. 2

272 Requirements for interim accounts.

F10

Textual Amendments

F10 S. 272 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))

Modifications etc. (not altering text)

C1 Ss. 270-276 applied (25.2.2011) by [Horserace Betting and Olympic Lottery Act 2004 \(c. 25\)](#), **ss. 6(6)**, 40; S.I. 2011/462, art. 2

273 Requirements for initial accounts.

F11

Textual Amendments

F11 S. 273 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))

Modifications etc. (not altering text)

C1 Ss. 270-276 applied (25.2.2011) by [Horserace Betting and Olympic Lottery Act 2004 \(c. 25\)](#), **ss. 6(6)**, 40; S.I. 2011/462, art. 2

Status: Point in time view as at 05/11/2016.

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274 Method of applying s. 270 to successive distributions.

F12

Textual Amendments

F12 S. 274 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))

Modifications etc. (not altering text)

C1 Ss. 270-276 applied (25.2.2011) by Horserace Betting and Olympic Lottery Act 2004 (c. 25), **ss. 6(6)**, 40; S.I. 2011/462, art. 2

275 Treatment of assets in the relevant accounts.

F13

Textual Amendments

F13 S. 275 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))

Modifications etc. (not altering text)

C1 Ss. 270-276 applied (25.2.2011) by Horserace Betting and Olympic Lottery Act 2004 (c. 25), **ss. 6(6)**, 40; S.I. 2011/462, art. 2

276 Distributions in kind.

F14

Textual Amendments

F14 S. 276 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))

Modifications etc. (not altering text)

C1 Ss. 270-276 applied (25.2.2011) by Horserace Betting and Olympic Lottery Act 2004 (c. 25), **ss. 6(6)**, 40; S.I. 2011/462, art. 2

Supplementary

277 Consequences of unlawful distribution.

F15

Textual Amendments

F15 S. 277 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 05/11/2016.

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278 Saving for provision in articles operative before Act of 1980.

F16

Textual Amendments

F16 S. 278 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))

279 Distributions by banking or insurance companies.

F17

Textual Amendments

F17 S. 279 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))

280 Definitions for Part VIII.

F18

Textual Amendments

F18 S. 280 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))

281 Saving for other restraints on distribution.

F19

Textual Amendments

F19 S. 281 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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