



Companies Act 1985

1985 CHAPTER 6

PART VII

ACCOUNTS AND AUDIT

CHAPTER I

PROVISIONS APPLYING TO COMPANIES GENERALLY

A company's accounting reference periods and financial year

224 Accounting reference period and date

- (1) A company's accounting reference periods are determined according to its accounting reference date.
- (2) A company may give notice in the prescribed form to the registrar of companies specifying a date in the calendar year as being the date on which in each successive calendar year an accounting reference period of the company is to be treated as coming to an end; and the date specified in the notice is then the company's accounting reference date.
- (3) However, no such notice has effect unless it is given before the end of 6 months beginning with the date of the company's incorporation ; and, failing such notice, the company's accounting reference date is 31st March.
- (4) A company's first accounting reference period is such period ending with its accounting reference date as begins on the date of its incorporation and is a period of more than 6 months and not more than 18 months; and each successive period of 12 months beginning after the end of the first accounting reference period and ending with the accounting reference date is also an accounting reference period of the company.
- (5) This section is subject to section 225, under which in certain circumstances a company may alter its accounting reference date and accounting reference periods.