

*These notes refer to the Companies Act 2006 (c.46)
which received Royal Assent on 8 November 2006*

COMPANIES ACT 2006

EXPLANATORY NOTES

COMMENTARY

Part 15: Accounts and Reports

Chapter 4: Annual Accounts

Information to be given in notes to the accounts

Section 414: Approval and signing of accounts

667. This section replaces section 233 of the 1985 Act. It provides that a company's annual accounts (its individual accounts and any group accounts) must be approved by the board of directors and the balance sheet must be signed. *Subsection (3)*, which requires the balance sheet of accounts prepared in accordance with the small companies regime to carry a statement to that effect, re-enacts section 246(8) of the 1985 Act. *Subsections (4) and (5)* re-enact the criminal offence in section 233 of the 1985 Act for approval of accounts that do not comply with the requirements of the Companies Act or, where applicable, of Article 4 of the IAS Regulation. Section 233 (4) of the 1985 Act, which required that a director of the company should sign the copy of the balance sheet delivered to the registrar, has not been reproduced. This requirement would have hampered developments in the electronic delivery of accounts.