

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

# COMPANIES ACT 2006

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## EXPLANATORY NOTES

### COMMENTARY

#### **Part 18: Acquisition by Limited Company of Its Own Shares**

##### *Chapter 3: Redeemable Shares*

##### *Section 688: Redeemed shares treated as cancelled*

1002. This section restates section 160(4) of the 1985 Act but with the exception of the reference to the impact of the redemption on the authorised share capital of the company – the concept of which is not replicated under the Act.