

These notes refer to the Small Business, Enterprise and Employment Act 2015 (c.26) which received Royal Assent on 26 March 2015

SMALL BUSINESS, ENTERPRISE AND EMPLOYMENT ACT 2015

EXPLANATORY NOTES

COMMENTARY ON SECTIONS

Part 8: COMPANY FILING REQUIREMENTS

Statements of capital etc

Section 97: Contents of statements of capital

656. The statement of capital is a written statement, required by the Companies Act 2006, which gives a snapshot of a company's share capital. Companies are required to produce a statement of capital at particular times, mainly where the share capital is altered. This section gives effect to the changes to the requirements for a company's statement of capital contained in Schedule 6.

Schedule 6: Contents of statements of capital

657. **Schedule 6** removes the requirement for the statement of capital to include the amount paid up and unpaid on each share. It also inserts a requirement for the statement of capital to include the aggregate amount unpaid on the total number of shares.

Section 98: Public companies: information about aggregate amount paid up on shares

658. This section amends the Companies Act 2006 to require companies to state the aggregate amount paid up on the shares of the company in certain circumstances.

659. Subsections (2) and (3) set out the circumstances where such a statement is required:

- i. on an application by a private company to re-register as a public company; and
- ii. on an application by a public company for a trading certificate.

660. Subsection (4) provides that the statements provided as a result of subsections (2) and (3) must be published.