



Companies Act 1948

1948 CHAPTER 38 11 and 12 Geo 6

PART XIII

GENERAL.

Supplemental.

458 Effect of provisions of former Companies Acts as to registration of charges on land and keeping books of account.

- (1) Paragraph (d) of subsection (1) of section ten of the Companies Act, 1907, paragraph (d) of subsection (1) of section ninety-three of the Companies (Consolidation) Act, 1908, and paragraph (d) of subsection (2) of section seventy-nine of the Companies Act, 1929 (by virtue whereof charges created on land by a company required registration under those Acts respectively), shall be deemed never to have applied to a charge for any rent or other periodical sum issuing out of the land.
- (2) Subsection (1) of section two hundred and seventy-four of the Companies Act, 1929 (which penalised the persons responsible where proper books of account were not kept by a company throughout the two years immediately preceding the commencement of the winding up) shall be deemed always to have had effect—
 - (a) as if after the words “the period of two years immediately preceding the commencement of the winding up” there had been inserted the words “or the period between the incorporation of the company and the commencement of the winding up, whichever is the shorter”; and
 - (b) as if, in the phrase “unless he shows that he acted honestly or that in the circumstances in which the business of the company was carried on the default was excusable”, for the word “or” there had been substituted the word “and”.