

SCHEDULE 4

Article 10

TRANSITIONAL PROVISIONS RELATING TO SECTIONS 115 AND 118 TO 124 OF THE 1989 ACT

Interpretation

1. For the purposes of this Schedule, “the unamended 1985 Act” means the provisions of the 1985 Act prior to their amendment by the provisions of the 1989 Act, “the amended 1985 Act” means the provisions of the 1985 Act subject to any amendments made by that Act, “relevant financial year” means a financial year of a company commencing prior to 23rd December 1989, and other expressions have the same meaning as in the amended 1985 Act.

ELECTIVE RESOLUTIONS

Transitional provisions relating to annual returns where an election to dispense with an annual general meeting is in force

2.—(1) This paragraph applies where an election is in force, under the provisions of section 366A of the amended 1985 Act(1), to dispense with the holding of annual general meetings, at a time when sections 363 to 365 of the amended 1985 Act(2) are not in force.

(2) Where this paragraph applies:

(a) section 365 of the unamended 1985 Act shall apply as if sub-section

(1) thereof required the company’s annual return for a year to be completed by a date not later than 42 days after the latest date by which the company would have been required to hold an annual general meeting in the absence of the resolution under section 366A of the amended 1985 Act; and

(b) paragraph 5(a) of Schedule 15 to the 1985 Act shall apply as if the words “on the fourteenth day after the company’s annual general meeting for the year” read “on a date not more than 28 days prior to the date on which the company’s annual return is completed”.

AUDITORS

General transitional and saving provisions relating to sections 118 to 124

3.—(1) The provisions of this paragraph have effect, in addition to the provisions of the Interpretation Act 1978, for securing the continuity of the law so far as sections 118 to 124 of the 1989 Act re-enact (with or without modification) provisions of sections 384 to 394 of the unamended 1985 Act.

(2) References (express or implied) in any enactment (including in any subordinate legislation within the meaning of section 21(1) of the Interpretation Act 1978) to any provision of new sections 384 to 394A inserted by sections 118 to 123 of the 1989 Act shall, so far as the context permits, be construed as including a reference to the corresponding provision of sections 384 to 394 of the unamended 1985 Act.

(3) Where an offence has been committed for the continuance of which a penalty was provided for under any provision of sections 384 to 394 of the unamended 1985 Act, proceedings may be taken under the corresponding provision of new sections 384 to 394A inserted by sections 118 to 123 of the 1989 Act in respect of the continuance of the offence on and after 1st April 1990 in the like manner as if the offence had been committed under the corresponding provision.

(1) Section 366A is inserted by section 115(2) of the 1989 Act.

(2) Sections 363 to 365 of the amended 1985 Act are inserted into the 1985 Act by section 139(1) of the 1989 Act.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

(4) Where any period of time specified in any provision of sections 384 to 394 of the unamended 1985 Act is current immediately prior to 1st April 1990, and there is a corresponding provision in new sections 384 to 394A inserted by sections 118 to 123 of the 1989 Act, those new sections shall have effect as if that corresponding provision had been in force when that period began to run.

(5) The provisions of this paragraph have effect subject to any specific transitional or saving provisions made by this Order.

Transitional provisions having effect in relation to a relevant financial year of a company

4. References in sections 385A, 388A(4), 393 and 394 (inserted by sections 119(1), 122(1) and 123(1) of the 1989 Act) to section 238 shall be construed, with respect to a relevant financial year of a company, as references to section 240 of the unamended 1985 Act.

5. New section 385A, inserted by section 119(1) of the 1989 Act, shall have effect with respect to a relevant financial year of a company as if the references therein to the company's annual accounts and first annual accounts were to the documents referred to in section 239(a) and (d) of the unamended 1985 Act.

6. New section 386(2), inserted by section 119(1) of the 1989 Act, shall have effect with respect to a relevant financial year of a company as if the reference to section 250 was a reference to section 252 of the unamended 1985 Act.

7. New section 388A(1) and (3), inserted by section 119(1) of the 1989 Act, shall not apply with respect to a relevant financial year of a company and:

- (a) the reference in section 384 to that section shall be construed, with respect to such a year, as a reference to section 252 of the unamended 1985 Act; and
- (b) sections 388A(4), and 388A(2) and (5) so far as they relate to section 388A(4), shall apply with respect to a loss of an exemption under section 252 of the unamended 1985 Act.

8. New section 389A, inserted by section 120(1) of the 1989 Act, shall have effect with respect to a relevant financial year of a company as if the references therein to a "parent company" or "subsidiary undertaking" included references to a "holding company" or a "subsidiary" respectively, within the meaning of section 736 of the 1985 Act as unamended by the 1989 Act.

9. New section 390A(3), inserted by section 121 of the 1989 Act, shall not apply with respect to a relevant financial year of a company.