

SCHEDULE

Regulation 4

MODIFICATIONS AND ADAPTATIONS OF PART VII OF THE 1985 ACT

1. Where a body of persons subject to these Regulations is unincorporated, the accounts shall comply with the requirements of Part VII of the 1985 Act (Accounts and Audit) subject to any necessary modifications to take account of that fact; in particular the accounts shall comply with Part VII of the 1985 Act subject to the provisions of section 259(2) and (3)(1) of that Act.

2. Accounts prepared under these Regulations shall state they are so prepared.

3. Accounts prepared under these Regulations shall comply with the provisions of Schedule 4A to the 1985 Act(2) (as modified by Part II of Schedule 9(3) to that Act) as if paragraphs 13(3) to (5), 14 and 15 were omitted and paragraph 13(6) only required a statement of any adjustments to consolidated reserves.

4. Accounts prepared under these Regulations shall comply with the provisions of Schedule 5 to the 1985 Act(4) (as modified by Part III of Schedule 9(5) to that Act) as if paragraphs 4, 5, 10, 18, 19 and 29 were omitted.

5. Accounts prepared under these Regulations shall comply with the provisions of Schedule 6 to the 1985 Act(6) (as modified by Part IV of Schedule 9(7) to that Act) as if paragraphs 2 to 6, 8 and 9 were omitted.

6.—(1) Accounts prepared under these Regulations shall comply with paragraph 6 of Schedule 7 to the 1985 Act(8), but otherwise that Schedule shall not apply to such a body.

(2) Where a body subject to these Regulations has a share capital and may lawfully acquire its own shares, the directors' report of that body shall, in addition to the matters referred to in subparagraph (1), state:

- (a) the reasons for any acquisition of such shares during the financial year;
- (b) the number and nominal value of any such shares acquired during the financial year and the number and nominal value of any such shares disposed of during the financial year, together, in each case, with the percentage of the total issued share capital of the body that they represent;
- (c) the value and nature of any consideration given for the acquisition of such shares and the value and nature of any consideration received for the disposal of such shares during the financial year; and
- (d) the number and nominal value of all such shares held by the body at the end of the financial year, together with the percentage they represent of the total issued share capital of the body.

(1) Section 259 was inserted into the 1985 Act by sections 1 and 22 of the Companies Act 1989.

(2) Schedule 4A was inserted into the 1985 Act by sections 1 and 5 of the Companies Act 1989.

(3) Part II of Schedule 9 was inserted into the 1985 Act by sections 1 and 18 of, and Part II of Schedule 7 to, the Companies Act 1989.

(4) Schedule 5 was inserted into the 1985 Act in substitution for the existing Schedule of that number by sections 1 and 6 of, and Schedule 3 to, the Companies Act 1989.

(5) Part III of Schedule 9 was inserted into the 1985 Act by Regulation 5 of, and Schedule 1 to, the Companies Act 1985 (Bank Accounts) Regulations 1991.

(6) Schedule 6 has been amended by sections 1 and 6 of, and Schedule 4 to, the Companies Act 1989.

(7) Part IV of Schedule 9 was inserted into the 1985 Act by sections 1 and 18 of, and Part IV of Schedule 7 to, the Companies Act 1989.

(8) Schedule 7 has been amended by sections 1 and 8 of, and Schedule 5 to, the Companies Act 1989.

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

7. Accounts prepared under these Regulations shall comply with the provisions of Part I of Schedule 9(9) to the 1985 Act subject to the following modifications:—

- (a) in Section B of Chapter I of that Part, the profit and loss account formats there prescribed shall apply as if item 15 of format 1 and Charges item 9 and Income item 8 of format 2 were omitted; and
- (b) in Chapter III of that Part, paragraphs 49, 54, 56, 57, 66(1)(b), 68(1)(b) and (2), 73(2), 74 and 75 shall not apply.

8. For the purposes of the provisions of Part VII of the 1985 Act as applied by these Regulations, these Regulations shall be regarded as part of the requirements of that Act.

9. Paragraphs 3 to 7 of this Schedule shall not be construed as affecting the requirement to give a true and fair view under sections 226 and 227 of the 1985 Act, as applied by these Regulations.

(9) Part I of Schedule 9 was inserted into the 1985 Act by Regulation 5 of, and Schedule 1 to, the Companies Act 1985 (Bank Accounts) Regulations 1991.