
STATUTORY INSTRUMENTS

2005 No. 2282

The Companies (Revision of Defective Accounts and Report) (Amendment) Regulations 2005

Approval and signature of revised directors' remuneration report or revised review

6. After regulation 5 of the 1990 Regulations (approval and signature of revised directors' report) insert—

“Approval and signature of revised directors' remuneration report

5A.—(1) Section 234C of the Act (approval and signing of directors' remuneration report) shall apply to a revised directors' remuneration report, save that in the case of revision by supplementary note, it shall apply as if it required the signature to be on the supplementary note.

(2) Where copies of the original directors' remuneration report have been sent out to members under section 238(1) of the Act **(1)**, laid before the company in general meeting under section 241(1) of the Act **(2)** or delivered to the registrar under section 242(1) of the Act **(3)**, the directors shall, before approving the revised report under section 234C of the Act, cause statements as to the following matters to be made in a prominent position in the revised report (in the case of a revision by supplementary note, in that note)—

(a) in the case of a revision by replacement—

- (i) that the revised report replaces the original report for the financial year (specifying it);
- (ii) that it has been prepared as at the date of the original directors' remuneration report and not as at the date of revision and accordingly does not deal with any events between those dates;
- (iii) the respects in which the original directors' remuneration report did not comply with the requirements of the Act; and
- (iv) any significant amendments made consequential upon the remedying of those defects;

(b) in the case of revision by a supplementary note—

- (i) that the note revises in certain respects the original directors' remuneration report of the company and is to be treated as forming part of that report; and
- (ii) that the directors' remuneration report has been revised as at the date of the original directors' remuneration report and not as at the date of the revision and accordingly does not deal with events between those dates,

(1) Section 238 was substituted by section 10 of the Companies Act 1989, and amended by article 12 of S.I.2000/3373, by regulation 10(4) of S.I. 2002/1986 and by regulation 19 of, and paragraph 2 of the Schedule to, S.I. 2005/1011.

(2) Section 241 was substituted by section 11 of the Companies Act 1989, and amended by regulation 10(7) of S.I. 2002/1986 and by regulation 19 of, and paragraph 4 of the Schedule to, S.I. 2005/1011..

(3) Section 242 was substituted by section 11 of the Companies Act 1989, and amended by sections 30(1) and (4) and 35(1) of, and Schedule 2 to, the Welsh Language Act 1993 (c. 38), by regulation 10(8) of S.I. 2002/1986 and by regulation 19 of, and paragraph 5 of the Schedule to, S.I. 2005/1011.

and shall, when approving the revised report, cause the date on which the approval is given to be stated in it (in the case of a revision by supplementary note, in that note); section 234B(3) (4) shall apply with respect to a failure to comply with this paragraph as if the requirements of this paragraph were requirements of Part 7 of the Act.

Approval and signature of revised operating and financial review

5B.—(1) Section 234AB of the Act (approval and signing of operating and financial review) shall apply to a revised operating and financial review, save that in the case of revision by supplementary note, it shall apply as if it required the signature to be on the supplementary note.

(2) Where copies of the original operating and financial review have been sent out to members under section 238(1) of the Act, laid before the company in general meeting under section 241(1) of the Act or delivered to the registrar under section 242(1) of the Act, the directors shall, before approving the revised review under section 234AB of the Act, cause statements as to the following matters to be made in a prominent position in the revised review (in the case of a revision by supplementary note, in that note)—

- (a) in the case of a revision by replacement—
 - (i) that the revised review replaces the original review for the financial year (specifying it);
 - (ii) that it has been prepared as at the date of the original operating and financial review and not as at the date of revision and accordingly does not deal with any events between those dates;
 - (iii) the respects in which the original operating and financial review did not comply with the requirements of the Act; and
 - (iv) any significant amendments made consequential upon the remedying of those defects;
- (b) in the case of revision by a supplementary note—
 - (i) that the note revises in certain respects the original operating and financial review of the company and is to be treated as forming part of that review; and
 - (ii) that the operating and financial review has been revised as at the date of the original operating and financial review and not as at the date of the revision and accordingly does not deal with events between those dates,

and shall, when approving the revised review, cause the date on which the approval is given to be stated in it (in the case of a revision by supplementary note, in that note); section 234AA(5) (5) shall apply with respect to a failure to comply with this paragraph as if the requirements of this paragraph were requirements of Part 7 of the Act.”

(4) Section 234B was inserted by regulation 3 of S.I. [2002/1986](#).
(5) Section 234AA was inserted by regulation 8 of S.I. [2005/1011](#).