

SCHEDULE 3

TRANSITIONAL PROVISIONS AND SAVINGS

Repeal of requirement for private companies to lay accounts and reports before general meeting

49.—(1) The repeals of—

- (a) section 241 of the 1985 Act or Article 264 of the 1986 Order (accounts and reports to be laid before company in general meeting) as it applies to private companies, and
- (b) sections 252 and 253 of the 1985 Act or Articles 260 and 261 of the 1986 Order (election by private company to dispense with laying of accounts and report before general meeting),

have effect in relation to annual accounts and reports for financial years ending on or after 1st October 2007.

(2) Those provisions continue to have effect in relation to annual accounts for reports for financial years ending before that date.