STATUTORY INSTRUMENTS

2008 No. 373

The Companies (Revision of Defective Accounts and Reports) Regulations 2008

PART 2

REVISED ACCOUNTS AND REPORTS

Approval and signature of revised accounts

4.—(1) Section 414 of the 2006 Act applies to revised accounts, save that in the case of revision by supplementary note, it applies as if it required a signature on the supplementary note instead of on the company's balance sheet.

(2) Where copies of the original annual accounts have been sent out to members under section 423(1) of the 2006 Act (duty to circulate copies of annual accounts and reports), laid before the company in general meeting under section 437(1) of that Act (public companies: laying of accounts and reports before general meeting) in the case of a public company, or delivered to the registrar under section 441(1) of that Act (duty to file accounts and reports with the registrar), the directors must before approving the revised accounts under section 414, cause statements as to the following matters to be made in a prominent position in the revised accounts (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 accounts replace the original annual accounts for the financial year (specifying it),

(ii) that they are now the statutory accounts of the company for that financial year,

(iii) that they have been prepared as at the date of the original annual accounts and not as at the date of revision and accordingly do not deal with events between those dates,

(iv) the respects in which the original annual accounts did not comply with the requirements of the 2006 Act, and

(v) any significant amendments made consequential upon the remedying of those defects,

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

(i) that the note revises in certain respects the original annual accounts of the company and is to be treated as forming part of those accounts, and

(ii) that the annual accounts have been revised as at the date of the original annual accounts and not as at the date of revision and accordingly do not deal with events between those dates,

and must, when approving the revised accounts, cause the date on which the approval is given to be stated in them (in the case of revision by supplementary note, in that note); section 414(4) and (5) apply with respect to a failure to comply with this paragraph as if the requirements of this paragraph were requirements of Part 15 of that Act.

Changes to legislation:
There are currently no known outstanding effects for the The Companies (Revision of Defective Accounts and Reports) Regulations 2008, Section 4.