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STATUTORY INSTRUMENTS

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**1994 No. 233**

**The Companies Act 1985 (Bank Accounts) Regulations 1994**

**Amendment of Schedule 9 etc**

5.—(1) Part IV of Schedule 9 to the 1985 Act (additional disclosure: emoluments and other benefits of directors and others)(1) is amended as follows.

(2) In paragraph 1, for the words “the holding company of such a company” there shall be substituted the words “the holding company of a credit institution”.

(3) For paragraph 2 there shall be substituted—

“2. Where a banking company, or a company which is the holding company of a credit institution, prepares annual accounts for a financial year, it need not comply with the provisions of Part II of Schedule 6 (loans, quasi-loans and other dealings) in relation to a transaction or arrangement of a kind mentioned in section 330, or an agreement to enter into such a transaction or arrangement, to which that banking company or (as the case may be) credit institution is a party.”.

(4) In sub-paragraph (1) of paragraph 3, for the words from the beginning to “that banking company for—” there shall be substituted the words “Where a banking company, or a company which is the holding company of a credit institution, takes advantage of the provisions of paragraph 2 of this Part of this Schedule for the purposes of its annual accounts for a financial year, then, in preparing those accounts, it shall comply with the provisions of Part III of Schedule 6 (other transactions, arrangements and agreements) only in relation to a transaction, arrangement or agreement made by that banking company or (as the case may be) credit institution for—”.

(5) In paragraph 3(4) and (5), for the word “company” there shall be substituted the words “body corporate”.

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(1) Part IV of Schedule 9 was inserted by section 18(3) and (4) of, and Schedule 7 to, the Companies Act 1989.