SCHEDULES

[F1SCHEDULE 20C

Delivery of Reports and Accounts: Credit and Financial Institutions to which The Bank Branches Directive (89/117/EEC) applies]

F1 SR 1993/198

PART II

INSTITUTIONS NOT REQUIRED TO PREPARE ACCOUNTS UNDER PARENT LAW

F1 Order repealed (prosp.) by Companies Act 2006 (c. 46), ss. 1284(2), 1295, 1300(2), **Sch. 16** and the repeal being partly in force, as to which see individual Articles (with savings (with adaptations) by Companies Act 2006 (Commencement No. 6, Saving and Commencement Nos. 3 and 5 (Amendment)) Order 2008 (S.I. 2008/674), arts. 2(3), {4}, Sch. 2) and subject to amendments (6.4.2008) by Companies Act 2006 (Consequential Amendments etc) Order 2008 (S.I. 2008/948), arts. 2(2), 3(1)(b)(2), Sch. 1 paras. 135, 147, 148 {Sch. 2 Note 1} (with arts. 6, 11, 12) and subject to amendments (6.4.2008) by S.R. 2008/133, {regs. 2, 3}

Scope of Part

8.—(1) This part applies to any institution to which Article 648A applies which—

(a) is incorporated, and

(b) is not required by the law of the country in which it has its head office to prepare and have audited accounts.

(2) In this Part, “branch” has the meaning given by Article 648A.

Preparation of accounts and reports

9. An institution to which this Part applies shall in respect of each financial year of the institution prepare the like accounts and directors' report, and cause to be prepared such an auditors' report, as would be required if the institution were a company to which Article 649 applied.

10. [F1Sections 390 to 392 of the Companies Act 2006] (financial year and accounting reference periods) apply to an institution to which this Part applies subject to the following modifications—

(a) for the references to the incorporation of the company there shall be substituted references to the institution becoming an institution to which this Part applies; and

(b) **[**[F2]section 392(3)**]** shall be omitted.

F1 Words in Sch. 20C para. 10 substituted (6.4.2008) by Companies Act 2006 (Consequential Amendments etc) Order 2008 (S.I. 2008/948), arts. 2(2), 3(1)(b), **Sch. 1 para. 150(a)(i)** (with arts. 6, 11, 12)

F2 Words in Sch. 20C para. 10(b) substituted (6.4.2008) by Companies Act 2006 (Consequential Amendments etc) Order 2008 (S.I. 2008/948), arts. 2(2), 3(1)(b), **Sch. 1 para. 150(a)(ii)** (with arts. 6, 11, 12)

Duty to deliver accounts and reports

11.—(1) An institution to which this Part applies shall in respect of each financial year of the institution deliver to the registrar copies of the accounts and reports prepared in accordance with paragraph 9.

(2) If any document comprised in those accounts or reports is in a language other than English, the institution shall annex to the copy delivered a translation of it into English, certified in the prescribed manner to be a correct translation.

Time for delivery

12.—(1) The period allowed for delivering accounts and reports under paragraph 11 is 13 months after the end of the relevant accounting reference period, subject to the following provisions of this paragraph.

(2) If the relevant accounting reference period is the institution's first and is a period of more than 12 months, the period allowed is 13 months from the first anniversary of the institution becoming an institution to which this Part applies.

(3) If the relevant accounting reference period is treated as shortened by virtue of a notice given by the institution under **[**[F3]section 392 of the Companies Act 2006**]**, the period allowed is that applicable in accordance with the above provisions or three months from the date of the notice under that Article, whichever last expires.

(4) If for any special reason the Department thinks fit it may, on an application made before the expiry of the period otherwise allowed, by notice in writing to an institution to which this Part applies extend that period by such further period as may be specified in the notice.

(5) In this paragraph "the relevant accounting reference period" means the accounting reference period by reference to which the financial year for the accounts in question was determined.

F3 Words in Sch. 20C para. 12(3) substituted (6.4.2008) by Companies Act 2006 (Consequential Amendments etc) Order 2008 (S.I. 2008/948), arts. 2(2), 3(1)(b), **Sch. 1 para. 150(b)** (with arts. 6, 11, 12)

Penalty for non-compliance

13.—(1) If the requirements of paragraph 11 are not complied with before the end of the period allowed for delivering accounts and reports, or if the accounts and reports delivered do not comply with the requirements of this Order, the institution and every person who immediately before the end of that period was a director of the institution, or, in the case of an institution which does not

have directors, a person occupying an equivalent office, is guilty of an offence and liable to a fine and, for continued contravention, to a daily default fine.

(2) It is a defence for a person charged with such an offence to prove that he took all reasonable steps for securing that the requirements in question would be complied with.

(3) It is not a defence in relation to a failure to deliver copies to the registrar to prove that the documents in question were not in fact prepared as required by this Schedule.

Status:
Point in time view as at 06/04/2008.

Changes to legislation:
There are currently no known outstanding effects for the The Companies (Northern Ireland) Order 1986 (revoked), PART II.