
STATUTORY INSTRUMENTS

2006 No. 3336

The Water and Sewerage Services (Northern Ireland) Order 2006

PART X

REORGANISATION OF THE INDUSTRY

Finances of the successor company

Accounts, etc. of successor company

276.—^[F1](1) The Department shall, as soon as practicable, lay before the Assembly a copy of the documents mentioned in paragraph (2) which are—

- (a) if the successor company is a private company, sent to members in accordance with section 423 of the Companies Act 2006, or
- (b) if the successor company is a public company, laid before the company in general meeting in accordance with section 437 of that Act,

at a time when the company is wholly owned by the Crown.]

(2) The documents referred to in paragraph (1) are—

- (a) the profit and loss account;
- (b) the group accounts;
- (c) the balance sheet;
- (d) the auditors' report;
- (e) the directors' report;

and expressions used in this paragraph have the same meaning as in ^[F2]the Companies Act 2006].

(3) For the purposes of any statutory accounts of the successor company, the vesting in the successor company under Article 270 of assets and liabilities of the Department shall be taken to have been effected immediately after the end of the last complete financial year of the Department to end on or before the transfer date and to have been a vesting of such of the assets and liabilities to which the Department was entitled or subject immediately before the end of the year as are specified in the transfer scheme.

(4) The value of any asset and the amount of any liability which is taken under paragraph (3) to have been vested in the successor company shall be taken to have been—

- (a) the value or amount determined by or under the transfer scheme, or
- (b) (if no such provision is included in the transfer scheme) the value or amount assigned to the asset or liability for the purposes of the corresponding statement of accounts prepared by the Department in respect of its last complete financial year to end on or before the transfer date.

Changes to legislation: *The Water and Sewerage Services (Northern Ireland) Order 2006, Section 276 is up to date with all changes known to be in force on or before 09 February 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

(5) In this Article “statutory accounts” means any accounts (including group accounts) prepared for the purpose of any provision of [^{F3}the Companies Acts ^{F4}. . .].

Textual Amendments

- F1** Art. 276(1) 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. 252(4)(a)** (with arts. 6, 11, 12)
- F2** Words in art. 276(2) 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. 252(4)(b)** (with arts. 6, 11, 12)
- F3** Words in art. 276(5) 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. 252(4)(c)** (with arts. 6, 11, 12)
- F4** Words in art. 276(5) omitted (1.10.2009) by virtue of Companies Act 2006 (Consequential Amendments, Transitional Provisions and Savings) Order 2009 (S.I. 2009/1941), art. 2(1), **Sch. 1 para. 263(6)** (with art. 10)

Changes to legislation:

The Water and Sewerage Services (Northern Ireland) Order 2006, Section 276 is up to date with all changes known to be in force on or before 09 February 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations.

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Changes and effects yet to be applied to the whole Order associated Parts and Chapters:

Whole provisions yet to be inserted into this Order (including any effects on those provisions):

- art. 293(10A) inserted by [2015 c. 8 \(N.I.\) Sch. 3 para. 2\(b\)](#)