
DRAFT STATUTORY INSTRUMENTS

2009 No.

The Overseas Companies Regulations 2009

PART 6

DELIVERY OF ACCOUNTING DOCUMENTS:
CREDIT OR FINANCIAL INSTITUTIONS

CHAPTER 3

Institutions not required to prepare accounts under parent law

Duty to file accounts

55. Sections 441 and 442 of the Companies Act 2006 apply in relation to an institution to which this Chapter applies, modified so that they read as follows—

“441 Duty to file accounts with the registrar

- (1) The directors of an institution must deliver to the registrar for each financial year a copy of the institution’s annual accounts and such other reports as are required to be prepared.
- (2) The copy of the balance sheet delivered to the registrar under this section must state the name of the person who signed it on behalf of the board.

442 Period allowed for filing accounts

- (1) This section specifies the period allowed for directors of an institution to comply with their obligation under section 441 to deliver accounts for a financial year to the registrar.

This is referred to in sections 392 and 451 as the “period for filing” those accounts.

- (2) The period is thirteen months after the end of the relevant accounting reference period.

This is subject to the following provisions of this section.

- (3) If the relevant accounting reference period is the institution's first and is a period of more than twelve months, the period allowed is thirteen months from the first anniversary of the institution becoming a relevant overseas institution.

 - (4) If the relevant accounting reference period is treated as shortened by virtue of a notice given under section 392, the period is—
 - (a) that applicable in accordance with the above provisions, or

 - (b) three months from the date of the notice under that section,whichever last expires.

 - (5) If for any special reason the Secretary of State thinks fit he may, on an application made before the expiry of the period otherwise allowed, by notice in writing to an institution extend that period by such further period as may be specified in the notice.

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