Companies Act 1985

CHAPTER 6

COMPANIES ACT 1985

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522 Avoidance of property dispositions, etc.
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524 Commencement of winding up by the court
525 Consequences of winding-up order

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526 The official receiver
527 Appointment of official receiver by court in certain cases
528 Statement of company's affairs
529 Further provisions as to statement etc. under s. 528
530 Report by official receiver

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531 Power of court to appoint liquidators
532 Appointment and powers of provisional liquidator
533 Appointment, style, etc., of liquidators in England and Wales
534 Liquidator other than official receiver
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539 Powers of liquidator

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541 Books to be kept by liquidator
542 Payments by liquidator into bank
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544 Control of liquidators by Secretary of State.
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546 Decision whether committee of inspection to be appointed.
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549 Power to stay or sist winding up
550 Settlement of list of contributories and application of assets
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552 Debts due from contributory to company
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554 Payment into bank of money due to company
555 Order on contributory to be conclusive evidence
556 Appointment of special manager (England and Wales)
557 Power to exclude creditors not proving in time
558 Adjustment of rights of contributories
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560 Costs of winding up may be made payable out of assets
561 Summoning of persons suspected of having company property, etc.
562 Attendance at company meetings (Scotland)
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564 Procedure under s. 563
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569 Orders for calls on contributories (Scotland)
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**Resolutions for, and commencement of, voluntary winding up**

572 Circumstances in which company may be wound up voluntarily
573 Notice of resolution to wind up voluntarily
574 Commencement of voluntary winding up

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575 Effect on business and status of company
576 Avoidance of share transfers, etc., after winding up resolution

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577 Statutory declaration of solvency
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579 Introduction to next 7 sections
580 Company's power to appoint and fix remuneration of liquidator
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582 Liquidator accepting shares as consideration for sale of company property
583 Creditors' meeting in case of insolvency
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594 Meetings of company and creditors at end of each year
595 Final meeting and dissolution

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596 Introduction to next 9 sections
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600 Notice by liquidator of his appointment
601 Arrangement when binding on creditors
602 Reference of questions and powers to court
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609 Appointment and removal of liquidators
610 Effect of supervision order

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615 Fraudulent preference
616 Liabilities and rights of those fraudulently preferred (England and Wales)
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618 Disclaimer of onerous property (England and Wales)
619 Further provisions about disclaimer under s. 618
620 Liability for rentcharge on company's land after disclaimer
621 Effect of execution or attachment (England and Wales)
622 Duties of sheriff where goods seized in execution (England and Wales)
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624 Fraud, etc. in anticipation of winding up
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629 False representations to creditors
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634 Disqualification for appointment as liquidator
635 Corrupt inducement affecting appointment as liquidator
636 Enforcement of liquidator's duty to make returns, etc.
637 Notification that company is in liquidation
638 In a winding up, certain documents exempt from stamp duty
639 Company's books to be evidence
640 Disposal of books and papers
641 Information as to pending liquidations
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650 Affidavits, etc., in United Kingdom and overseas

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652 Registrar may strike defunct company off register
653 Objection to striking off by person aggrieved
654 Property of dissolved company to be bona vacantia
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656 Crown disclaimer of property vesting as bona vacantia
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659 Power to make over assets to employees
660 Separate accounts of particular estates (England and Wales)
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664 Power to alter monetary limits

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666 Winding up of unregistered companies
667 Inability to pay debts: unpaid creditor for £750 or more
668 Inability to pay debts: debt remaining unsatisfied after action brought
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670 Oversea company may be wound up, though dissolved
671 Contributories in winding up of unregistered company
672 Power of court to stay, sist or restrain proceedings
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676 Companies registered but not formed under former Companies Acts
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681 Procedural requirements for registration
682 Change of name on registration
683 Definition of "joint stock company"
684 Requirements for registration by joint stock companies
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686 Other requirements for registration
687 Name of company registering
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689 Effect of registration
690 Power to substitute memorandum and articles for deed of settlement

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691 Documents to be delivered to registrar
692 Registration of altered particulars
693 Obligation to state name and other particulars
694 Regulation of oversea companies in respect of their names
695 Service of documents on oversea company
696 Office where documents to be filed
697 Penalties for non-compliance
698 Definitions for this Chapter
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700 Preparation and delivery of accounts by oversea companies
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702 Period allowed for delivering accounts
703 Penalty for non-compliance

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706 Size, durability etc. of documents delivered to registrar
707 Power of registrar to accept information on microfilm, etc.
708 Fees payable to registrar
709 Inspection of documents kept by registrar
710 Additional provisions about inspection
711 Public notice by registrar of receipt and issue of certain documents
712 Removal of documents to Public Record Office
713 Enforcement of company's duty to make returns
714 Registrar's index of company and corporate names
715 Destruction of old records
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717 Limited partnerships: limit on number of members
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722 Form of company registers, etc.
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737 " Called-up share capital "
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740 " Body corporate " and " corporation "
741 " Director " and " shadow director "
742 Expressions used in connection with accounts
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744 Expressions used generally in this Act

PART XXVII
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745 Northern Ireland
746 Commencement
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SCHEDULE 1 — Particulars of Directors etc to be Contained in Statement Under Section 10
Directors
1 — Subject as provided below, the statement under section 10(2) shall...
2 (1) It is not necessary for the statement to contain...

Secretaries
3 (1) The statement shall contain the following particulars with respect...

Interpretation
4 In paragraphs 1 and 3 above— (a) " Christian name...

SCHEDULE 2 — Interpretation of References to " Beneficial Interest 

Residual interests under pension and employees' share schemes
1 (1) Where shares in a company are held on trust...
2 (1) The following has effect as regards the operation of...

Employer's charges and other rights of recovery
3 (1) Where shares in a company are held on trust,...

Trustee's right to expenses, remuneration, indemnity, etc.
4 (1) Where a company is a trustee (whether as personal...

Supplementary
5 (1) The following applies for the interpretation of this Schedule....

SCHEDULE 3 — Mandatory Contents of Prospectus
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The company's proprietorship, management and its capital requirement
1 (1) The prospectus must state— (a) the number of founders...
2 Where shares are offered to the public for subscription, the...

Details relating to the offer
3 (1) The prospectus must state— (a) the time of the...
4 (1) There must be stated the number, description and amount...
5 The prospectus must state the number and amount of shares...

Property acquired or to be acquired by the company
6 (1) For purposes of the following two paragraphs, " relevant...
7 As respects any relevant property, the prospectus must state—
8 There must be stated the amount (if any) paid or...
9 (1) The following applies for the interpretation of paragraphs 6,...

Commissions, preliminary expenses, etc.
10 (1) The prospectus must state— (c) the amount (if any)...
Contracts
11 (1) The prospectus must give the dates of, parties to...

Auditors
12 The prospectus must state the names and addresses of the...

Interests of directors
13 (1) The prospectus must give full particulars of—

Other matters
14 If the prospectus invites the public to subscribe for shares...
15 In the case of a company which has been carrying...

PART II — AUDITORS' AND ACCOUNTANTS' REPORTS TO BE SET OUT IN PROSPECTUS

Auditors' report
16 (1) The prospectus shall set out a report by the...

Accountants' reports
17 If the proceeds of the issue of the shares or...
18 (1) The following applies if— (a) the proceeds of the...

Provisions interpreting preceding paragraphs, and modifying them in certain cases
19 If in the case of a company which has been...
20 The expression "financial year" in this Part means the...
21 Any report required by this Part shall either indicate by...
22 (1) A report required by paragraph 17 or 18 shall...

SCHEDULE 4 — Form and Content of Company Accounts
PART I — GENERAL RULES AND FORMATS

Section A

General Rules
1 (1) Subject to the following provisions of this Schedule—
2 (1) Where in accordance with paragraph 1 a company's balance...
3 (1) Any item required in accordance with paragraph 1 to...
4 (1) In respect of every time shown in a company's...
5 Amounts in respect of items representing assets or income may...

Section B

The Required Formats for Accounts Preliminary
6 References in this Part of this Schedule to the items...
7 A number in brackets following any item in any of...
8 In the notes following the formats— (a) the heading of...
Balance Sheet Formats

*Format 1*

Balance Sheet Formats

*Format 2*

*Notes on the balance sheet formats*

Profit and loss account formats

*Format 1*

Profit and loss account formats

*Format 2*

Profit and loss account formats

*Format 3*

Profit and loss account formats

*Format 4*

*Notes on the profit and loss account formats*

**PART II — ACCOUNTING PRINCIPLES AND RULES**

Section A

*Accounting Principles*

*Preliminary*

9 Subject to paragraph 15 below, the amounts to be included...

*Accounting principles*

10 The company shall be presumed to be carrying on business...
11 Accounting policies shall be applied consistently from one financial year...
12 The amount of any item shall be determined on a...
13 All income and charges relating to the financial year to...
14 In determining the aggregate amount of any item the amount...

*Departure from the accounting principles*

15 If it appears to the directors of a company that...
Section B

Historical Cost Accounting Rules

Preliminary

16 Subject to section C of this Part of this Schedule,...

Fixed assets

17 General rules
18 In the case of any fixed asset which has a...
19 (1) Where a fixed asset investment of a description falling...
20 Rules for determining particular fixed asset items
21 (1) The application of paragraphs 17 to 19 in relation...

Current assets

22 Subject to paragraph 23, the amount to be included in...
23 (1) If the net realisable value of any current asset...

Miscellaneous and supplementary provisions

24 Excess of money owed over value received as an asset item
25 Assets included at a fixed amount
26 Determination of purchase price or production cost
27 (1) Subject to the qualification mentioned below, the purchase price...
28 Substitution of original stated amount where price or cost unknown

Section C

Alternative Accounting Rules

Preliminary

29 (1) The rules set out in section B are referred...
30 Subject to paragraphs 32 to 34, the amounts to be...

Alternative accounting rules

31 (1) Intangible fixed assets, other than goodwill, may be included...

Application of the depreciation rules

32 (1) Where the value of any asset of a company...

Additional information to be provided in case of departure from historical cost accounting rules

33 (1) This paragraph applies where the amounts to be included...

Revaluation reserve

34 (1) With respect to any determination of the value of...
Preliminary

35 Any information required in the case of any company by...

Disclosure of accounting policies

36 The accounting policies adopted by the company in determining the...

Information supplementing the balance sheet

37 Paragraphs 38 to 51 require information which either supplements the...
38 Share capital and debentures
39 If the company has allotted any shares during the financial...
40 (1) With respect to any contingent right to the allotment...
41 (1) If the company has issued any debentures during the...
42 Fixed assets
43 Where any fixed assets of the company (other than listed...
44 In relation to any amount which is or would but...
45 Investments
46 Reserves and provisions
47 Provision for taxation
48 Details of indebtedness
49 If any fixed cumulative dividends on the company's shares are...
50 Guarantees and other financial commitments
51 Miscellaneous matters

Information supplementing the profit and loss account

52 Paragraphs 53 to 57 require information which either supplements the...
53 Separate statement of certain items of income and expenditure
54 Particulars of tax
55 Particulars of turnover
56 Particulars of staff
57 Miscellaneous matters

General

58 (1) Where sums originally denominated in foreign currencies have
been...

PART IV — SPECIAL PROVISIONS WHERE THE COMPANY IS A HOLDING OR
SUBSIDIARY COMPANY

Company's own accounts

59 Where a company is a holding company or a subsidiary...
60 (1) Subject to the following sub-paragraph, where the company is...

Consolidated accounts of holding company and subsidiaries

61 Subject to paragraphs 63 and 66, the consolidated balance sheet...
62 Subject to paragraphs 63 to 66, and to Part V...
63 The following provisions of this Act, namely—
64 Paragraph 62 is without prejudice to any requirement of this...
65 (1) Notwithstanding paragraph 62, the consolidated accounts prepared
by a...
66 Notwithstanding paragraphs 61 and 62, paragraphs 17 to 19 and...
67 In relation to any subsidiaries of the holding company not...

Group accounts not prepared as consolidated accounts

68 Group accounts which are not prepared as consolidated accounts, together...

Provisions of general application

69 (1) This paragraph applies where the company is a holding...
70 Where a company has subsidiaries whose financial years did not...
    PART V — SPECIAL PROVISIONS WHERE THE COMPANY IS AN INVESTMENT COMPANY
71 (1) Paragraph 34 does not apply to the amount of...
72 (1) Any distribution made by an investment company which reduces...
73 A company shall be treated as an investment company for...
74 Where a company entitled to the benefit of any provision...
    PART VI — SPECIAL PROVISIONS WHERE THE COMPANY HAS ENTERED INTO ARRANGEMENTS SUBJECT TO MERGER RELIEF
75 (1) Where during the financial year the company has allotted...
    PART VII — INTERPRETATION OF SCHEDULE
76 The following paragraphs apply for the purposes of this Schedule...
77 Assets: fixed or current
78 Balance sheet date
79 Capitalisation
80 Fellow subsidiary
81 Group companies
82 Historical cost accounting rules
83 Leases
84 Listed investments
85 Loans
86 Materiality
87 Notes to the accounts
88 Provisions
89 References to provisions for liabilities or charges are to any...
90 Purchase price
91 Realised profits
92 Related companies
93 Scots land tenure
94 Staff costs
95 Turnover

SCHEDULE 5 — Miscellaneous Matters to be Disclosed in Notes to Company Accounts
    PART I — PARTICULARS OF SUBSIDIARIES
1 If at the end of the financial year the company...
2 The particulars required by paragraph 1 include, with reference to...
3 Paragraph 1 does not require the disclosure of information with...
4 If at the end of its financial year the company...
5 If advantage is taken of paragraph 4, there must be...
6 For purposes of this Part, shares of a body corporate...
    PART II — SHAREHOLDINGS IN COMPANIES ETC. OTHER THAN SUBSIDIARIES
7 If at the end of its financial year the company...
If at the end of its financial year the company...

If at the end of its financial year the company...

None of the foregoing provisions of this Part requires the...

If at the end of its financial year the company...

If advantage is taken of paragraph 11, there must be...

For purposes of this Part, shares of a body corporate...

PART III — FINANCIAL INFORMATION ABOUT SUBSIDIARIES

If— (a) at the end of its financial year the...

If— (a) at the end of the financial year the...

The information required by paragraphs 14 and 15 is, in...

(1) The information otherwise required by paragraph 16 need not...

Where, with respect to any subsidiary of the company or...

For purposes of this Part, shares of a body corporate...

PART IV — IDENTIFICATION OF ULTIMATE HOLDING COMPANY

If at the end of its financial year the company...

Paragraph 20 does not require the disclosure by a company...

PART V — CHAIRMAN'S AND DIRECTORS' EMOLUMENTS, PENSIONS AND COMPENSATION FOR LOSS OF OFFICE

Emoluments

(1) There shall be shown the aggregate amount of the...

A company which is neither a holding company nor a...

(1) The following applies as respects the emoluments of the...

(1) The following applies as respects the emoluments of directors....

There shall under paragraphs 24 and 25 be brought into...

Emoluments waived

(1) There shall be shown— (a) the number of directors...

Pensions of directors and past directors

(1) There shall be shown the aggregate amount of directors'...

Compensation to directors for loss of office

(1) There shall be shown the aggregate amount of any...

Supplementary

(1) The following applies with respect to the amounts to...

(1) The amounts to be shown for any financial year...

Where it is necessary to do so for the purpose...

Interpretation

(1) The following applies for the interpretation of paragraphs 22...

Supplementary

This Part of this Schedule requires information to be given...

PART VI — PARTICULARS RELATING TO NUMBER OF EMPLOYEES REMUNERATED AT HIGHER RATES

(1) There shall be shown by reference to each pair...

(1) For these purposes, a person's emoluments include any paid...
37 References in paragraph 36 to a company’s subsidiary—

SCHEDULE 6 — Particulars in Company Accounts of Loan and Other Transactions Favouring Directors and Officers

PART I — MATTERS TO BE DISCLOSED UNDER SECTION 232

1 Group accounts shall contain the particulars required by this Schedule...
2 The accounts prepared by a company other than a holding...
3 (1) For purposes of paragraphs 1(c) and 2(c), a transaction...
4 Paragraphs 1 and 2 do not apply, for the purposes...
5 Paragraphs 1 and 2 do not apply in relation to...
6 Paragraphs 1 and 2 apply whether or not—
7 Neither paragraph 1(c) nor paragraph 2(c) applies in relation to...
8 Neither paragraph 1(c) nor paragraph 2(c) applies in relation to...

The particulars required by this Part

9 (1) Subject to the next paragraph, the particulars required by...
10 In paragraph 9(2) above, sub-paragraphs (c) to (f) do not...

Transactions excluded from section 232

11 (1) In relation to a company's accounts for a financial...
12 In relation to a company's accounts for a financial year, ...
13 Section 345 of this Act (power of Secretary of State...

Interpretation

14 The following provisions of this Act apply for purposes of...
15 PART II — MATTERS TO BE DISCLOSED UNDER SECTION 233
16 This Part of this Schedule applies in relation to the...
17 (1) To comply with this Part of this Schedule, the...
18 The following provisions of this Act apply for purposes of...
19 PART III — MATTERS TO BE DISCLOSED UNDER SECTION 234 (RECOGNISED BANKS)
20 This Part of this Schedule applies in relation to the...
21 To comply with this Part, the accounts must contain a...
22 For the purposes of the application of paragraph 19 in...
23 The following provisions of this Act apply for purposes of...

SCHEDULE 7 — Matters to be Deal With in Directors’ Report

PART I — MATTERS OF A GENERAL NATURE

Asset values

1 (1) If significant changes in the fixed assets of the...

Directors’ interests

2 (1) The report shall state the following, with respect to...

Political and charitable gifts

3 (1) The following applies if the company (not being the...
4 (1) Paragraph 3 does not apply to a company which...
5 (1) The following applies for the interpretation of paragraphs 3...
Miscellaneous

6 The directors' report shall contain— (a) particulars of any important...
   PART II — DISCLOSURE REQUIRED BY COMPANY ACQUIRING ITS OWN
   SHARES, ETC.

7 This Part of this Schedule applies where shares in a...

8 The directors' report with respect to a financial year shall...
   PART III — DISCLOSURE CONCERNING EMPLOYMENT, ETC, OF DISABLED
   PERSONS

9 (1) This Part of this Schedule applies to the directors’...
   PART IV — HEALTH, SAFETY AND WELFARE AT WORK OF COMPANY’S
   EMPLOYEES

10 (1) In the case of companies of such classes as...
   PART V — EMPLOYEE INVOLVEMENT

11 (1) This Part of this Schedule applies to the directors’...

SCHEDULE 8 — Modified Accounts of Companies Qualifying as Small or
Medium Sized
   PART I — MODIFIED INDIVIDUAL ACCOUNTS

Introductory

1 In this Part of this Schedule— (a) paragraphs 2 to...

Accounts modified as for a small company

2 (1) In respect of the relevant financial year, there may...
3 A copy of the company's profit and loss account need...
4 The information required by Parts V and VI of Schedule...
5 The information required by Schedule 4 to be given in...
6 If a modified balance sheet is delivered, there shall be...

Accounts modified as for a medium-sized company

7 (1) There may be delivered a copy of a modified...
8 The information required by paragraph 55 of Schedule 4 (particulars...

Both cases

9 The company's balance sheet shall contain a statement by the...
10 (1) The accounts delivered shall be accompanied by a special...
11 Subject as above, where the directors rely on sections 247...
   PART II — MODIFIED GROUP ACCOUNTS (IN CONSOLIDATED FORM)

Introductory

12 In this Part of this Schedule— (a) paragraphs 13 to...

Small groups

13 (1) In respect of the relevant financial year, there may...
14 A copy of the profit and loss account need not...
15 The information required by Schedule 4 to be given in...
16 There shall be disclosed in the modified balance sheet, or...
17 The information required by Parts V and VI of Schedule...
Medium-sized groups

18 (1) There may be delivered a copy of a modified...
19 The information required by paragraph 55 of Schedule 4 (particulars...  
PART III — MODIFIED GROUP ACCOUNTS (CONSOLIDATED OR OTHER)
20 If modified group accounts are delivered, the following paragraphs apply....
21 The directors' statement required by paragraph 9 to be contained...
22 (1) The auditors' special report under paragraph 10 shall include...
23 Subject as above, where the directors rely on section 250...

SCHEDULE 9 — Form and Content of Special Category Accounts

Preliminary

1 Paragraphs 2 to 13 of this Schedule apply to the...

PART I — GENERAL PROVISIONS AS TO BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

Balance sheet

2 The authorised share capital, issued share capital, liabilities and assets...
3 There shall be stated under separate headings, so far as...
4 (1) The reserves, provisions, liabilities and assets shall be classified...
5 (1) The method of arriving at the amount of any...
6 In the case of unlisted investments consisting in equity share...
7 The aggregate amounts respectively of reserves and provisions (other than...
8 (1) There shall also be shown (unless it is shown...  
9 If an amount is set aside for the purpose of...
10 (1) There shall be shown under separate headings—  
11 Where any liability of the company is secured otherwise than...
12 Where any of the company's debentures are held by a...
13 (1) The matters referred to in the following sub-paragraphs shall...

Profit and loss account

14 (1) There shall be shown— (a) the amount charged to...
15 The amount of any charge arising in consequence of the...
16 The amount of the remuneration of the auditors shall be...
17 (1) The following matters shall be stated by way of...
18 (1) The following matters shall be stated by way of...

PART II — SPECIAL PROVISIONS WHERE THE COMPANY IS A HOLDING OR SUBSIDIARY COMPANY

Modifications of and additions to requirements as to company's own accounts

19 (1) This paragraph applies where the company is a holding...
20 (1) The balance sheet of a company which is a...

Consolidated accounts of holding company and subsidiaries

21 Subject to the following paragraphs of this Part of this...
22 Subject as aforesaid and to Part III of this Schedule,...
23 The following provisions of this Act, namely—
24 Paragraph 22 above is without prejudice to any requirement of...
25 In relation to any subsidiaries of the holding company not...
26 In relation to any subsidiary (whether or not dealt with...

PART III — EXCEPTIONS FOR CERTAIN SPECIAL CATEGORY COMPANIES
27 (1) The following applies to a banking company (if not...
28 (1) An insurance company to which Part II of the...
29 (1) A shipping company shall not be subject to the...
30 Where a company entitled to the benefit of any provision...

PART IV — SPECIAL PROVISIONS WHERE THE COMPANY HAS ENTERED INTO ARRANGEMENTS SUBJECT TO MERGER RELIEF
31 (1) Where during the financial year the company has allotted...

PART V — INTERPRETATION OF SCHEDULE
32 (1) For the purposes of this Schedule, unless the context...
33 For the purposes aforesaid, the expression " listed investment" means...
34 For the purposes aforesaid, the expression " long lease "...
35 For the purposes aforesaid, a loan shall be deemed to...
36 In the application of this Schedule to Scotland, " land...

SCHEDULE 10 — Additional Matters to be Dealt With in Directors' Report Attached to Special Category Accounts

Recent issues
1 (1) If in the financial year to which the accounts...

Turnover and profitability
2 If in the course of the financial year the company...
3 (1) This paragraph applies if— (a) the company has subsidiaries...
4 For the purposes of the preceding two paragraphs, classes of...

Labour force and wages paid
5 (1) If at the end of the financial year the...
6 (1) If at the end of the financial year the...
7 The remuneration to be taken into account under paragraphs 5(1)(b)...
8 (1) Paragraphs 5 and 6 are qualified as follows.

General matters
9 The directors' report shall contain particulars of any matters (other...

SCHEDULE 11 — Modifications of Part VIII where Company's Relevant Accounts are Special Category
1 Section 264 applies as if in subsection (2) for the...
2 Section 265 applies as if— (a) for subsection (2) the...
3 Section 269 does not apply.
4 Section 270 applies as if— (a) in subsection (2) the...
5 Section 271 applies as if— (a) in subsection (2), immediately...
6 Sections 272 and 273 apply as if in section 272(3)—...
7 Section 275 applies as if— (a) for subsection (1) there...

SCHEDULE 12 — Supplementary Provisions in Connection with Disqualification Orders

PART I — ORDERS UNDER SECTIONS 296 TO 299
Application for order

1 A person intending to apply for the making of an...
2 An application to a court with jurisdiction to wind up...

Hearing of application

3 On the hearing of an application made by the Secretary...

Application for leave under an order

4 (1) As regards the court to which application must be...
5 On the hearing of an application for leave made by...

PART II — ORDERS UNDER SECTION 300

Application for order

6 (1) In the case of a person who is or...
7 Where the official receiver or the Secretary of State intends...

Hearing of application

8 On the hearing of an application under section 300 by...

PART III — TRANSITIONAL PROVISIONS AND SAVINGS FROM COMPANIES ACT 1981, SS. 93, 94

9 Sections 296 and 298 (1)(b) do not apply in relation...
10 Subject to paragraph 9— (a) section 296 applies in a...
11 Subject to paragraph 9, section 298 applies in relation to...
12 The powers of a court under section 299 are not...
13 For purposes of section 297(1) and section 299, no account...
14 An order made under section 28 of the Companies Act...
15 The period which may be specified as the period of...
16 Section 300(1) does not apply unless at least one of...

SCHEDULE 13 — Provisions Supplementing and Interpreting Sections 324 to 328

PART I — RULES FOR INTERPRETATION OF THE SECTIONS AND ALSO SECTION 346(4) AND (5)

1 (1) A reference to an interest in shares or debentures...
2 Where property is held on mist and any interest in...
3 (1) A person is taken to have an interest in...
4 A person is taken to be interested in shares or...
5 Where a person is entitled to exercise or control the...
6 (1) A person is taken to have an interest in...
7 Persons having a joint interest are deemed each of them...
8 It is immaterial that shares or debentures in which a...
9 So long as a person is entitled to receive, during...
10 A person is to be treated as uninterested in shares...
11 There is to be disregarded an interest of a person...
12 There is to be disregarded any interest——
13 Delivery to a person’s order of shares or debentures in...

PART II — PERIODS WITHIN WHICH OBLIGATIONS IMPOSED BY SECTION 324 MUST BE FULFILLED

14 (1) An obligation imposed on a person by section 324(1)...
15 (1) An obligation imposed on a person by section 324(2)...
16 In reckoning, for purposes of paragraphs 14 and 15, any...
PART III — CIRCUMSTANCES IN WHICH OBLIGATION IMPOSED BY SECTION 324 IS NOT DISCHARGED

(1) Where an event of whose occurrence a director is,...

(1) An obligation imposed on a director by virtue of...

(1) Where an event of whose occurrence a director is,...

In this Part, a reference to price paid or received...

PART IV — PROVISIONS WITH RESPECT TO REGISTER OF DIRECTORS' INTERESTS TO BE KEPT UNDER SECTION 325

The register must be so made up that the entries...

An obligation imposed by section 325(2) to (4) must be...

The nature and extent of an interest recorded in the...

The company is not, by virtue of anything done for...

(1) Any member of the company or other person may...

The company shall send notice in the prescribed form to...

Unless the register is in such a form as to...

The register shall be produced at the commencement of the...

SCHEDULE 14 — Overseas Branch Registers

PART I — COUNTRIES AND TERRITORIES IN WHICH OVERSEAS BRANCH REGISTER MAY BE KEPT

PART II — GENERAL PROVISIONS WITH RESPECT TO OVERSEAS BRANCH REGISTERS

(1) A company keeping an overseas branch register shall give...

(1) An overseas branch register is deemed to be part...

(1) A competent court in a country or territory where...

(1) The company shall— (a) transmit to its registered office...

Subject to the above provisions with respect to the duplicate...

A company may discontinue to keep an overseas branch register,...

Subject to the provisions of this Act, any company may,...

An instrument of transfer of a share registered in an...

PART III — PROVISIONS FOR BRANCH REGISTERS OF OVERSEAS COMPANIES TO BE KEPT IN GREAT BRITAIN

(1) If by virtue of the law in force in...

SCHEDULE 15 — Contents of Annual Return of a Company having a Share Capital

The address of the registered office of the company.

(1) If the register of members is, under the provisions...

A summary, distinguishing between shares issued for cash and shares...

Particulars of the total amount of the company's indebtedness in...

A list— (a) containing the names and addresses of all...

All such particulars with respect to the persons who at...

SCHEDULE 16 — Orders in Course of Winding Up Pronounced in Vacation (Scotland)

PART I — ORDERS WHICH ARE TO BE FINAL

PART II — ORDERS WHICH ARE TO TAKE EFFECT UNTIL MATTER DISPOSED OF BY INNER HOUSE

SCHEDULE 17 — Proceedings of Committee of Inspection

The committee shall meet at such times as it may...

The committee may act by a majority of its members...

A member of the committee may resign by notice in...
4 If a member of the committee becomes bankrupt or compounds...
5 A member of the committee may be removed by an...
6 (1) On a vacancy occurring in the committee the liquidator...

SCHEDULE 18 — Provisions of Part XX Not Applicable in Winding Up Subject to Supervision of the Court

SCHEDULE 19 — Preference Among Creditors in Company Winding Up

"The relevant date"

1 For the purposes of this Schedule, "the relevant date...

Debts to Inland Revenue

2 All income tax, corporation tax, capital gains tax and other...
3 Any sums due at the relevant date from the company...

Debts due to Customs & Excise

4 Any value added tax due at the relevant date from...
5 The amount of any car tax due at the relevant...
6 Any amount due—(a) by way of general betting duty...

Local rates

7 All local rates due from the company at the relevant...

Social security debts

8 All the debts specified in section 153(2) of the Social...

Debts to and in respect of company's employees

9 All wages or salary (whether or not earned wholly or...
10 All accrued holiday remuneration becoming payable to any clerk,
   servant,...
11 The following amounts owed by the company to an employee...
12 (1) The remuneration to which priority is to be given...

Priority for third party advancing funds for wage-payments, etc.

13 Where any payment has been made—(a) to any clerk,...

Interpretation for the above paragraphs

14 For purposes of this Schedule—(a) any remuneration in respect...

SCHEDULE 20 — Vesting of Disclaimed Property; Protection of Third Parties

PART I — DISCLAIMER BY LIQUIDATOR UNDER SECTIONS 618, 619;
   CROWN DISCLAIMER UNDER SECTION 656(ENGLAND AND WALES ONLY)

1 The court shall not under section 619 (including that section...
2 The person must by the order be made subject—
3 A mortgagee or under-lessee declining to accept a vesting order...
4 If there is no person claiming under the company who...

PART II — CROWN DISCLAIMER UNDER SECTION 656(SCOTLAND ONLY)
5 The court shall not under section 657 make a vesting...
6 The person must by the order be made subject—
7 A creditor or sub-lessee declining to accept a vesting order...
8 If there is no person claiming under the company who...
9 For the purposes of paragraph 5 above, a heritable security...

SCHEDULE 21 — Effect of Registration under section 680

Interpretation
1 In this Schedule— "registration" means registration in pursuance of...

Vesting of property
2 All property belonging to or vested in the company at...

Existing liabilities
3 Registration does not affect the company's rights or liabilities in...

Pending actions at law
4 (1) All actions and other legal proceedings which at the...

The company's constitution
5 (1) All provisions contained in any Act of Parliament or...
6 (1) All the provisions of this Act apply to the...

Capital structure
7 Provisions of this Act with respect to—

Supplementary
8 Nothing in paragraphs 5 to 7 authorises a company to...
9 None of the provisions of this Act (except section 461(3))...

SCHEDULE 22 — Provisions of this Act applying to Unregistered Companies

SCHEDULE 23 — Form of Statement to be published by certain companies under section 720

SCHEDULE 24 — Punishment of Offences Under this Act

SCHEDULE 25 — Companies Act 1981, Section 38, as Originally Enacted