



# Companies Act 2006

## 2006 CHAPTER 46

### PART 34

#### OVERSEAS COMPANIES

##### *Other requirements*

#### **1049 Accounts and reports: general**

- (1) The Secretary of State may make provision by regulations requiring an overseas company that is required to register particulars under section 1046—
  - (a) to prepare the like accounts and directors' report, and
  - (b) to cause to be prepared such an auditor's report,as would be required if the company were formed and registered under this Act.
- (2) The regulations may for this purpose apply, with or without modifications, all or any of the provisions of—
  - Part 15 (accounts and reports), and
  - Part 16 (audit).
- (3) The Secretary of State may make provision by regulations requiring an overseas company to deliver to the registrar copies of—
  - (a) the accounts and reports prepared in accordance with the regulations, or
  - (b) the accounts and reports that it is required to prepare and have audited under the law of the country in which it is incorporated.
- (4) Regulations under this section are subject to negative resolution procedure.

#### **Commencement Information**

- II** S. 1049 wholly in force at 1.10.2009; s. 1049 not in force at Royal Assent, see s. 1300; s. 1049 in force for specified purposes at 20.1.2007 by [S.I. 2006/3428](#), [art. 3\(3\)](#) (subject to [art. 5](#), [Sch. 1](#) and with [arts.](#)

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6, 8, Sch. 5); s. 1049 otherwise in force at 1.10.2009 by S.I. 2008/2860, art. 3(q) (with arts. 5, 7, 8, Sch. 2) (as amended by S.I. 2009/1802, art. 18)

## 1050 Accounts and reports: credit or financial institutions

- (1) This section applies to a credit or financial institution—
  - (a) that is incorporated or otherwise formed outside the United Kingdom and Gibraltar,
  - (b) whose head office is outside the United Kingdom and Gibraltar, and
  - (c) that has a branch in the United Kingdom.
- (2) In subsection (1) “branch” means a place of business that forms a legally dependent part of the institution and conducts directly all or some of the operations inherent in its business.
- (3) The Secretary of State may make provision by regulations requiring an institution to which this section applies—
  - (a) to prepare the like accounts and directors' report, and
  - (b) to cause to be prepared such an auditor's report,
 as would be required if the institution were a company formed and registered under this Act.
- (4) The regulations may for this purpose apply, with or without modifications, all or any of the provisions of—
  - Part 15 (accounts and reports), and
  - Part 16 (audit).
- (5) The Secretary of State may make provision by regulations requiring an institution to which this section applies to deliver to the registrar copies of—
  - (a) accounts and reports prepared in accordance with the regulations, or
  - (b) accounts and reports that it is required to prepare and have audited under the law of the country in which the institution has its head office.
- (6) Regulations under this section are subject to negative resolution procedure.

### Commencement Information

**I2** S. 1050 wholly in force at 1.10.2009; s. 1050 not in force at Royal Assent, see s. 1300; s. 1050 in force for specified purposes at 20.1.2007 by S.I. 2006/3428, art. 3(3) (subject to art. 5, Sch. 1 and with arts. 6, 8, Sch. 5); s. 1050 otherwise in force at 1.10.2009 by S.I. 2008/2860, art. 3(q) (with arts. 5, 7, 8, Sch. 2) (as amended by S.I. 2009/1802, art. 18)

## 1051 Trading disclosures

- (1) The Secretary of State may by regulations make provision requiring overseas companies carrying on business in the United Kingdom—
  - (a) to display specified information in specified locations,
  - (b) to state specified information in specified descriptions of document or communication, and

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- (c) to provide specified information on request to those they deal with in the course of their business.
- (2) The regulations—
  - (a) shall in every case require a company that has registered particulars under section 1046 to disclose the name registered by it under section 1047, and
  - (b) may make provision as to the manner in which any specified information is to be displayed, stated or provided.
- (3) The regulations may make provision corresponding to that made by—
  - section 83 (civil consequences of failure to make required disclosure), and
  - section 84 (criminal consequences of failure to make required disclosure).
- (4) In this section “specified” means specified in the regulations.
- (5) Regulations under this section are subject to affirmative resolution procedure.

**Modifications etc. (not altering text)**

- C1** [S. 1051](#) applied (with modifications) (1.10.2009) by [The Limited Liability Partnerships \(Application of Companies Act 2006\) Regulations 2009](#) (S.I. 2009/1804), regs. 2, **59**

**Commencement Information**

- I3** [S. 1051](#) wholly in force at 1.10.2009; [s. 1051](#) not in force at Royal Assent, see [s. 1300](#); [s. 1051](#) in force for specified purposes at 20.1.2007 by [S.I. 2006/3428](#), **art. 3(3)** (subject to [art. 5](#), [Sch. 1](#) and with [arts. 6, 8](#), [Sch. 5](#)); [s. 1051](#) otherwise in force at 1.10.2009 by [S.I. 2008/2860](#), **art. 3(q)** (with [arts. 5, 7, 8](#), [Sch. 2](#)) (as amended by [S.I. 2009/1802](#), [art. 18](#))

## 1052 Company charges

- (1) The Secretary of State may by regulations make provision about the registration of specified charges over property in the United Kingdom of a registered overseas company.
- (2) The power in subsection (1) includes power to make provision about—
  - (a) a registered overseas company that—
    - (i) has particulars registered in more than one part of the United Kingdom;
    - (ii) has property in more than one part of the United Kingdom;
  - (b) the circumstances in which property is to be regarded, for the purposes of the regulations, as being, or not being, in the United Kingdom or in a particular part of the United Kingdom;
  - (c) the keeping by a registered overseas company of records and registers about specified charges and their inspection;
  - (d) the consequences of a failure to register a charge in accordance with the regulations;
  - (e) the circumstances in which a registered overseas company ceases to be subject to the regulations.
- (3) The regulations may for this purpose apply, with or without modifications, any of the provisions of Part 25 (company charges).

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- (4) The regulations may modify any reference in an enactment to Part 25, or to a particular provision of that Part, so as to include a reference to the regulations or to a specified provision of the regulations.
- (5) Regulations under this section are subject to negative resolution procedure.
- (6) In this section—
  - “registered overseas company” means an overseas company that has registered particulars under section 1046(1), and
  - “specified” means specified in the regulations.

#### **Modifications etc. (not altering text)**

- C2** S. 1052 restricted (17.2.2009 for certain purposes, otherwise 21.2.2009) by [Banking Act 2001 \(c. 1\), s. 252\(2\)\(c\)](#) (with s. 247); [S.I. 2009/296, arts. 2, 3, Sch.](#)

#### **Commencement Information**

- I4** S. 1052 wholly in force at 1.10.2009; s. 1052 not in force at Royal Assent, see s. 1300; s. 1052 in force for specified purposes at 20.1.2007 by [S.I. 2006/3428, art. 3\(3\)](#) (subject to [art. 5, Sch. 1](#) and with [arts. 6, 8, Sch. 5](#)); s. 1052 otherwise in force at 1.10.2009 by [S.I. 2008/2860, art. 3\(q\)](#) (with [arts. 5, 7, 8, Sch. 2](#)) (as amended by [S.I. 2009/1802, art. 18](#))

### **1053 Other returns etc**

- (1) This section applies to overseas companies that are required to register particulars under section 1046.
- (2) The Secretary of State may make provision by regulations requiring the delivery to the registrar of returns—
  - (a) by a company to which this section applies that—
    - (i) is being wound up, or
    - (ii) becomes or ceases to be subject to insolvency proceedings, or an arrangement or composition or any analogous proceedings;
  - (b) by the liquidator of a company to which this section applies.
- (3) The regulations may specify—
  - (a) the circumstances in which a return is to be made,
  - (b) the particulars to be given in it, and
  - (c) the period within which it is to be made.
- (4) The Secretary of State may make provision by regulations requiring notice to be given to the registrar of the appointment in relation to a company to which this section applies of a judicial factor (in Scotland).
- (5) The regulations may include provision corresponding to any provision made by section 1154 of this Act (duty to notify registrar of certain appointments).
- (6) Regulations under this section are subject to affirmative resolution procedure.

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### **Commencement Information**

- I5** [S. 1053](#) wholly in force at 1.10.2009; [s. 1053](#) not in force at Royal Assent, see [s. 1300](#); [s. 1053](#) in force for specified purposes at 20.1.2007 by [S.I. 2006/3428](#), [art. 3\(3\)](#) (subject to [art. 5](#), [Sch. 1](#) and with [arts. 6, 8](#), [Sch. 5](#)); [s. 1053](#) otherwise in force at 1.10.2009 by [S.I. 2008/2860](#), [art. 3\(q\)](#) (with [arts. 5, 7, 8](#), [Sch. 2](#)) (as amended by [S.I. 2009/1802](#), [art. 18](#))

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