



Co-operative and Community Benefit Societies Act 2014

2014 CHAPTER 14

PART 7

ACCOUNTS, AUDIT AND ANNUAL RETURNS

Year of account

78 Year of account: societies registered on or before 7 January 2012

- (1) This section applies to a registered society to which section 77 (year of account: societies registered on or after 8 January 2012) does not apply.
- (2) A year of account—
 - (a) begins immediately after the end of the previous year of account, and
 - (b) ends with—
 - (i) the date of the last balance sheet published by the society in the relevant period, or
 - (ii) if no balance sheet is published in that period, the 31 December in that period.
- (3) The “relevant period”—
 - (a) begins with the 31 August following the beginning of the year of account, and
 - (b) ends with the following 31 January.
- (4) The society may by notice to the FCA alter the date on which its current and subsequent years of account end to a date other than that provided for by subsection (2)(b).
- (5) A notice under subsection (4) must state whether it extends or shortens the current year of account.
- (6) A notice extending the current year of account has no effect if—

Status: This is the original version (as it was originally enacted).

- (a) it is given less than 5 years after the end of a year of account that was extended under this section, or
 - (b) it would extend the year of account so that it would exceed 18 months.
- (7) If the society is dissolved by an instrument of dissolution under section 119, its last year of account ends with the date of the instrument of dissolution.