



Railway Companies (Accounts and Returns) Act 1911

1911 CHAPTER 34 1 and 2 Geo 5

An Act to amend the Law with respect to the Accounts and Returns of Railway Companies. [16th December 1911]

Modifications etc. (not altering text)

- C1 Act modified (18.12.1996) by 1996 c. 61, s. 20, **Sch. 9 Pt. II para. 6**
- C2 Act repealed (N.I.) by **S.I. 1977/599** (N.I.)
- C3 Functions of Board of Trade under this Act now exercisable by Minister of Transport: **Ministry of Transport Act 1919 (c. 50), s. 2, S.I. 1953/1204** (1953 I, p. 1225), art. 3(1), 1959/1768 (1959 I, p. 1793), art. 3(2), 1970/1681, art. 2(1) and 1979/571, art. 2(1)
- C4 Act excluded by **Transport Act 1962 (c. 46), s. 24(4)** and **Channel Tunnel Act 1987 (c. 53, SIF 102)**, ss. 43, 45, **Sch. 6 para. 2, Sch. 7 Pt. VI para. 2**
- C5 Act modified (22.7.2008) by **Crossrail Act 2008 (c. 18), Sch. 11 para. 5**

1 Yearly accounts and returns in form in First Schedule to be furnished to Board of Trade.

- (1) Every railway company shall annually prepare accounts and returns [^{F1}in such form and containing such particulars as [^{F2}the Minister of Transport] may from time to time either generally or in any particular case direct], and shall submit their accounts to their auditors in that form.
- (2) The accounts and returns shall be signed by the officer of the company responsible for the correctness of the accounts or returns, or any part thereof, and, in the case of an incorporated railway company, by the chairman or deputy chairman of the directors of the company, and shall be made up for the year ending the thirty-first day of December, or such other day as the Board of Trade may [^{F3}from time to time] fix in the case of any company or class of companies to meet the special circumstances of that company or class of companies.
- (3) Every railway company shall forward six copies of the accounts and returns to the Board of Trade not later than sixty days after the expiration of the year for which the

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accounts and returns are made up, and, in the case of an incorporated railway company, shall forward a copy of the accounts and returns to any shareholder or debenture holder of the Company who applies for a copy.

- (4) If any railway company fails to prepare or forward, in accordance with this section, such accounts and returns as are thereby required, the company shall be liable on summary conviction to a fine not exceeding five pounds for every day during which the default continues.
- (5) If any account or return prepared and forwarded under this section is false in any particular to the knowledge of any person who signs the account or return or any part thereof, that person shall be liable on conviction on indictment to imprisonment with or without hard labour for a term not exceeding one year, or to a fine not exceeding one hundred pounds, and on summary conviction to a fine not exceeding fifty pounds.

Textual Amendments

- F1** Words substituted by Transport Charges &c. (Miscellaneous Provisions) Act 1954 (c. 64), s. 10(1)
- F2** Words substituted by virtue of [S.I. 1959/1768](#) (1959 I, p. 1793), arts. 3(2), 4(1), 1970/1681, arts. 2(1), 6(3), 1979/571, arts. 2(1), 3(5)
- F3** Words inserted by Transport Charges &c. (Miscellaneous Provisions) Act 1954 (c. 64), s. 10(2)

2 Filing of certain accounts by Registrar of Companies.

- (1) A copy of the accounts . . . ^{F4} forwarded to the Board of Trade in pursuance of this Act, shall be filed by the Registrar of Companies in England, and, if any part of the railway of a company is situated in Scotland . . . ^{F5}, also by the Registrar of Companies in Scotland . . . ^{F5}, and for that purpose the Board of Trade shall, on receiving copies of accounts and returns under this Act from a railway company furnish one of those copies to any Registrar by whom accounts are to be filed under this section.
- (2) Any person may inspect the accounts filed by any Registrar of Companies in pursuance of this section on paying a fee of [^{F6}5p] for each inspection as regards each railway company, and any person may require a copy or extract of any of those accounts to be certified by or on behalf of the Registrar on paying for the copy or extract such fee as the Board of Trade may appoint not exceeding [^{F6}2½p] for each folio of a certified copy or extract, or in Scotland for each sheet of two hundred words.
- (3) ^{F7}

Textual Amendments

- F4** Words repeated by Transport Charges &c. (Miscellaneous Provisions) Act 1954 (c. 64), Sch. 2 Pt. III
- F5** Words omitted by virtue of [S.I. 1977/599](#)
- F6** Words substituted by virtue of [Decimal Currency Act 1969 \(c. 19\), s. 10\(1\)](#)
- F7** [S. 2\(3\)](#) repealed by [Transport Act 1962 \(c. 46\), s. 95\(3\), Sch. 12 Pt. I](#)

3 ^{F8}

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Textual Amendments

F8 S. 3 repealed by Transport Charges &c. (Miscellaneous Provisions) Act 1954 (c. 64), Sch. 2 Pt. III

4 Removal of obligation to prepare half-yearly accounts.

(1) A railway company shall not be under any obligation to prepare or to submit to their shareholders or auditors, statements of accounts or balance sheets, or to hold ordinary general meetings more than once a year, and anything which under any special Act is authorised or required to be done at a general meeting of a railway company to be held at any specified time may be done at the annual general meeting of the company at whatever time held:

Provided that nothing in this provision shall relieve a railway company of any obligation to prepare half-yearly accounts in cases where those accounts are required in connexion with any guarantee of dividend under any such statutory provisions.

(2) The directors of an incorporated railway company may, if it appears to them that the profits of the company are sufficient, declare and pay an interim dividend for the first half of any year, notwithstanding that the accounts are not audited for the half-year, and that a statement of accounts and balance sheet for the half-year is not submitted to the shareholders, and may close their register and books of transfer before the date on which the interim dividend is declared in the same manner and for the same time and subject to the same provisions as they may close their register or books before the date on which their ordinary dividend is declared or before the date of their ordinary meeting.

(3) Any statutory provisions affecting the railway company shall be read with the modifications necessary to bring them into conformity with this section.

5 **F9**

Textual Amendments

F9 S. 5 repealed by Statute Law Revision Act 1960 (c. 56)

6 Definitions and supplemental.

(1) In this Act—

the expression “railway company” means any company or person working a railway under lease or otherwise, and the expression “railway” means a railway authorised by special Act;

the expression “special Act” includes any certificate or order having the force of an Act, and the expression “statutory provisions” includes the provisions of any such certificate or order;

the expression “Registrar of Companies” means the officer performing the duty of the registration of companies under [^{F10}the ^{M1}Companies Act 1948] in England, Scotland . . . ^{F11}, as the case may be;

the expression “shareholder” means the holder of any share or part of any stock or other capital of a railway company which is not raised by means of

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borrowing or has not the character of borrowed money, and the expression “debenture holder” means the holder of any debenture or part of any debenture stock or other capital of a railway company which is raised by means of borrowing or has the character of borrowed money.

- (2) Where any light railway company or other railway company are exempted by virtue of any special Act from the operation of sections nine and ten of the ^{M2}Regulation of Railways Act 1871, as respects their railway or any part of their railway, that company shall, so far as regards that railway or part of the railway, be exempt from the obligation to prepare, submit, and forward accounts and returns under this Act; and the Board of Trade may exempt any company or authority from that obligation if they are satisfied that the business of a railway company is merely subsidiary to the main business carried on by the company or authority, and that the company or authority are under an obligation to prepare their accounts in a form prescribed by the Board of Trade or to present them to Parliament.

- (3) ^{F12}

Textual Amendments

F10 Words substituted by virtue of [Interpretation Act 1978 \(c. 30\), s. 17\(2\)\(a\)](#)

F11 Words omitted by virtue of [S.I. 1977/599](#)

F12 [S. 6\(3\)](#) repealed by Transport Charges &c. (Miscellaneous Provisions) Act 1954 (c. 64), Sch. 2 Pt. III

Marginal Citations

M1 1948 c. 38

M2 1871 c. 78.

7 †Repeal short title, and commencement.

- (1) ^{F13}

- (2) This Act may be cited as the Railway Companies (Accounts and Returns) Act 1911 . . .
^{F14}

Textual Amendments

F13 [S. 7\(1\)](#) repealed by [Statute Law Revision Act 1927 \(c. 42\)](#)

F14 Words repealed by [Statute Law Revision Act 1927 \(c. 42\)](#)

Modifications etc. (not altering text)

C6 Unreliable marginal note

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F15F15 FIRST SCHEDULE

Textual Amendments

F15 [Sch. 1](#) repealed by Transport Charges &c. (Miscellaneous Provisions) Act 1954 (c. 64), Sch. 2 Pt. III

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F15

F16F16 SECOND SCHEDULE

Textual Amendments

F16 [Sch. 2](#) repealed by Statute Law Revision Act 1927 (c. 42)

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F16

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