

---

STATUTORY INSTRUMENTS

---

**2008 No. 567**

**The Bank Accounts Directive  
(Miscellaneous Banks) Regulations 2008**

**PART 2  
ACCOUNTS**

**Preparation of accounts**

- 4.—(1) The directors of a qualifying bank must in respect of each financial year of the bank—
- (a) prepare such annual accounts and directors' report, and
  - (b) cause to be prepared such auditor's report,

as would be required under Part 15 (accounts and reports) and Chapter 1 of Part 16 (requirement for audited accounts) of the Companies Act 2006, and under the Companies Accounts Regulations if the bank were a company which is a banking company or the parent company of a banking group, subject to the provisions of the Schedule to these Regulations.

(2) Regulations 5 and 6 of the Companies (Disclosure of Auditor Remuneration and Liability Limitation Agreements) Regulations 2008<sup>(1)</sup> apply in relation to the accounts required by this regulation as they apply in relation to the annual accounts of a company or group which is not a small or medium-sized company or group.

(3) The accounts required by paragraph (1) must be prepared within a period of 6 months beginning immediately after the end of the qualifying bank's financial year.

**Publication of accounts**

5.—(1) A qualifying bank must make available the latest accounts prepared under regulation 4 for inspection by any person, without charge and during business hours, at the bank's principal place of business within the United Kingdom.

(2) The bank must supply to any person upon request a copy of those accounts (or such part of those accounts as may be requested) at a price not exceeding the administrative cost of making the copy.

(3) Paragraph (2) applies whether the request for a copy is made orally during inspection under paragraph (1), by post or otherwise.

**Penalties for non-compliance (accounts)**

6.—(1) If the directors of a qualifying bank fail to prepare, or (in the case of the auditor's report) fail to cause to be prepared, the accounts required by regulation 4(1) within the period referred to in regulation 4(3), an offence is committed by every person who, immediately before the end of that period, was a director of the bank.

---

(1) [S.I. 2008/489](#).

(2) If any annual accounts or directors' report are made available for inspection under regulation 5 which do not comply with the requirements of regulation 4(1) as to the matters to be included in them, an offence is committed by every person who, at the time the annual accounts or report were first made available for inspection, was a director of the bank.

(3) If a qualifying bank fails to comply with regulation 5 an offence is committed by—

(a) the qualifying bank, and

(b) every director of the qualifying bank who is in default.

(4) Where the affairs of a qualifying bank are managed by its members, any reference in this regulation to a director of the qualifying bank shall be read as referring to a member of the bank.

(5) In proceedings for an offence under this section it is a defence for the person charged to show that he took all reasonable steps and exercised all due diligence to avoid the commission of the offence.

(6) A person guilty of an offence under this regulation is liable on summary conviction to a fine not exceeding level 5 on the standard scale.

(7) Sections 1127 and 1128 (summary proceedings: venue and time limit for proceedings) and 1130 of the Companies Act 2006 (proceedings against unincorporated bodies) apply to an offence under this regulation.