



Companies Act 2006

2006 CHAPTER 46

PART 15

ACCOUNTS AND REPORTS

CHAPTER 2

ACCOUNTING RECORDS

388 Where and for how long records to be kept

- (1) A company's accounting records—
 - (a) must be kept at its registered office or such other place as the directors think fit, and
 - (b) must at all times be open to inspection by the company's officers.
- (2) If accounting records are kept at a place outside the United Kingdom, accounts and returns with respect to the business dealt with in the accounting records so kept must be sent to, and kept at, a place in the United Kingdom, and must at all times be open to such inspection.
- (3) The accounts and returns to be sent to the United Kingdom must be such as to—
 - (a) disclose with reasonable accuracy the financial position of the business in question at intervals of not more than six months, and
 - (b) enable the directors to ensure that the accounts required to be prepared under this Part comply with the requirements of this Act^{F1}....
- (4) Accounting records that a company is required by section 386 to keep must be preserved by it—
 - (a) in the case of a private company, for three years from the date on which they are made;
 - (b) in the case of a public company, for six years from the date on which they are made.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 2006, Section 388. (See end of Document for details)

- (5) Subsection (4) is subject to any provision contained in rules made under section 411 of the Insolvency Act 1986 (c. 45) (company insolvency rules) or Article 359 of the Insolvency (Northern Ireland) Order 1989 (S.I. 1989/2405 (N.I. 19)).

Textual Amendments

- F1** Words in s. 388(3)(b) omitted (31.12.2020 with effect in relation to financial years beginning on or after IP completion day) by virtue of [The International Accounting Standards and European Public Limited-Liability Company \(Amendment etc.\) \(EU Exit\) Regulations 2019](#) (S.I. 2019/685), reg. 1(2)(3), [Sch. 1 para. 4](#) (with reg. 1(4)-(8), Sch. 1 para. 64) (as amended by S.I. 2020/335, regs. 1, 3, 4 and S.I. 2020/523, regs. 1(2), 22, 25(b)); 2020 c. 1, Sch. 5 para. 1(1)

Modifications etc. (not altering text)

- C1** Ss. 386-389 applied (with modifications) (1.10.2008) by [The Limited Liability Partnerships \(Accounts and Audit\) \(Application of Companies Act 2006\) Regulations 2008](#) (S.I. 2008/1911), [reg. 6](#) (as amended (1.10.2009) by [The Limited Liability Partnerships \(Application of Companies Act 2006\) Regulations 2009](#) (S.I. 2009/1804), regs. 2, 85, [Sch. 3 para. 16](#))
- C2** Ss. 380-416 applied (with modifications) (1.10.2009) by [The Unregistered Companies Regulations 2009](#) (S.I. 2009/2436), regs. 3-5, [Sch. 1 para. 10](#) (with transitional provisions and savings in regs. 7, 9, Sch. 2)
- C3** Ss. 380-414 applied (with modifications) (1.10.2009) by S.I. 2009/2436, regs. 3-5, [Sch 1 para. 10](#) (with [reg. 7](#), [Sch. 2](#)) (and the said Sch. 1 para. 10 is amended (with application in accordance with reg. 1(3) of the amending S.I.) by [The Unregistered Companies \(Amendment\) Regulations 2013](#) (S.I. 2013/1972), regs. 1(2), [2\(2\)\(a\)](#))
- C4** S. 388 modified (6.4.2016) by [The Companies \(Address of Registered Office\) Regulations 2016](#) (S.I. 2016/423), regs. 1(1), [11\(a\)\(vii\)](#)
- C5** S. 388 restricted (temp.) (4.3.2024) by [The Registered Office Address \(Rectification of Register\) Regulations 2024](#) (S.I. 2024/233), regs. 1(2), [16](#); S.I. 2024/269, reg. 2(z42)

Changes to legislation:

There are currently no known outstanding effects for the Companies Act 2006, Section 388.