

**1983 No. 559****TRANSPORT****The Associated British Ports (Application of Companies Acts) Regulations 1983**

<i>Made</i>	- - -	11th April 1983
<i>Laid before Parliament</i>		22nd April 1983
<i>Coming into Operation</i>		1st June 1983

The Secretary of State for Transport, in exercise of the powers conferred by section 10(4) of the Transport Act 1981(a), and of all other enabling powers, hereby makes the following Regulations:—

*Citation and commencement*

1. These Regulations may be cited as the Associated British Ports (Application of Companies Acts) Regulations 1983 and shall come into operation on 1st June 1983.

*Amendments of subsections (1) and (2) of section 10 of the Transport Act 1981*

2.—(1) In subsection (1) of section 10 of the Transport Act 1981 for the words “Companies Acts 1948 to 1980” there shall be substituted the words “Companies Acts 1948 to 1981.”

(2) In subsection (2) of the said section 10—

- (a) in paragraph 3 (Accounts and audit) the reference to section 11 of the Companies Act 1967(b) shall be deleted and there shall be added at the end “Companies Act 1981(c), sections 4 and 11.”;
- (b) in paragraph 4 (Directors’ report) for “sections 15 to 20 and 22” there shall be substituted “sections 15, 16, 19 and 23A”; and
- (c) in paragraph 7 (Restrictions on distributions) for “sections 39, 40 and 43 there shall be substituted “sections 39, 40, 42A, 43 and 43A; Companies Act 1981, section 60”.

*David Howell,*  
Secretary of State for Transport.

11th April 1983.

## EXPLANATORY NOTE

*(This Note is not part of the Regulations.)*

These Regulations amend section 10 of the Transport Act 1981 (Provisions of the Companies Acts applying to Associated British Ports) in consequence of changes in company law made by the Companies Act 1981 ("the Act of 1981").

The effect of the amendments is, in relation to Associated British Ports—

- (1) to disapply section 11 of the Companies Act 1967 ("the Act of 1967") (Statements annexed to accounts showing certain items to include corresponding amounts for preceding financial year) which with the coming into operation of Part I of the Act of 1981 applies to accounts prepared in accordance with sections 149A, 152A of, and Schedule 8A to, the Companies Act 1948 (c.38) ("the Act of 1948") as renumbered by sections 1 and 2 of the Act of 1981 (the old accounting regime) but not to accounts prepared in accordance with sections 149, 152 of, and Schedule 8 to, the Act of 1948 as inserted by the said sections 1 and 2 (the new accounting regime); the accounts of Associated British Ports will be prepared in accordance with the new accounting regime. Provision corresponding to section 11 of the Act of 1967 is in paragraph 58(2) of the new Schedule 8 to the Act of 1948 (Regulation 2(2)(a));
- (2) to apply sections 4 (Provision of certain financial information with respect to subsidiaries and other bodies corporate in which a company holds shares) and 11 (Publication of accounts) of the Act of 1981 (Regulation 2(2)(a));
- (3) to apply the provisions of section 23A of the Act of 1967 (inserted by section 15 of the Act of 1981) which requires auditors to check the consistency of directors' reports with the accounts, and to modify the reference to provisions of that Act relating to the directors' report, as a consequence of the repeal of certain provisions of the Act of 1967 in relation to accounts prepared in accordance with the new accounting regime (Regulation 2(2)(b));
- (4) to apply section 42A (Treatment of development costs) and section 43A (Distributions in kind) of the Companies Act 1980 (c.22) ("the Act of 1980") (inserted by sections 84 and 85 respectively of the Act of 1981) (Regulation 2(2)(c)); and
- (5) to apply section 60 of the Act of 1981 which supplements the provisions of Part III of the Act of 1980 in relation to distributions which may be made by a company (Regulation 2(2)(c)).

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