



Companies Act 1989

1989 CHAPTER 40

PART V

OTHER AMENDMENTS OF COMPANY LAW

A company's capacity and related matters

^{F1}108 A company's objects and the power of the directors to bind it.

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Textual Amendments

F1 Ss. 108-110 repealed (1.10.2009) by [Companies Act 2006 \(c. 46\), s. 1300\(2\), Sch. 16](#); [S.I. 2008/2860, art. 4, Sch. 1 Pt. 1](#) (with [arts. 7, 8, Sch. 2](#)) (which transitional provisions in Sch. 2 are amended (1.10.2009) by [S.I. 2009/2476](#), arts. 1(3), 2(3)(4) and by [S.I. 2009/1802](#), arts. 1, 18, Sch.)

^{F1}109

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Textual Amendments

F1 Ss. 108-110 repealed (1.10.2009) by [Companies Act 2006 \(c. 46\), s. 1300\(2\), Sch. 16](#); [S.I. 2008/2860, art. 4, Sch. 1 Pt. 1](#) (with [arts. 7, 8, Sch. 2](#)) (which transitional provisions in Sch. 2 are amended (1.10.2009) by [S.I. 2009/2476](#), arts. 1(3), 2(3)(4) and by [S.I. 2009/1802](#), arts. 1, 18, Sch.)

^{F1}110 Statement of company's objects.

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Status: Point in time view as at 01/10/2009. This version of this part contains provisions that are prospective.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1989, Part V. (See end of Document for details)

Textual Amendments

F1 Ss. 108-110 repealed (1.10.2009) by [Companies Act 2006 \(c. 46\)](#), s. 1300(2), [Sch. 16](#); [S.I. 2008/2860](#), art. 4, [Sch. 1 Pt. 1](#) (with arts. 7, 8, [Sch. 2](#)) (which transitional provisions in [Sch. 2](#) are amended (1.10.2009) by [S.I. 2009/2476](#), arts. 1(3), 2(3)(4) and by [S.I. 2009/1802](#), arts. 1, 18, [Sch.](#))

F2 **111**

Textual Amendments

F2 S. 111 repealed (1.8.1993) by [1993 c. 10](#), ss. 98(2), 99(1), [Sch. 7](#)

112 Charitable companies (Scotland).

- (1) In the following provisions (which extend to Scotland only)—
- (a) “company” means [^{F3}a company registered under the Companies Act 2006]; and
 - (b) “charity” means a body [^{F4}entered in the Scottish Charity Register].
- (2) Where a charity is a company or other body corporate having power to alter the instruments establishing or regulating it as a body corporate, no exercise of that power which has the effect of the body ceasing to be a charity shall be valid so as to affect the application of—
- (a) any property acquired by virtue of any transfer, contract or obligation previously effected otherwise than for full consideration in money or money’s worth, or any property representing property so acquired,
 - (b) any property representing income which has accrued before the alteration is made, or
 - (c) the income from any such property as aforesaid.
- (3) [^{F5}Sections 39 and 40 of the Companies Act 2006 (company’s capacity and power of directors to bind company)] do not apply to the acts of a company which is a charity except in favour of a person who—
- (a) gives full consideration in money or money’s worth in relation to the act in question, and
 - (b) does not know that the act is not permitted by the company’s [^{F6}constitution] or, as the case may be, is beyond the powers of the directors,
- or who does not know at the time the act is done that the company is a charity.
- (4) However, where such a company purports to transfer or grant an interest in property, the fact that the act was not permitted by the company’s [^{F7}constitution] or, as the case may be, that the directors in connection with the act exceeded any limitation on their powers under the company’s constitution, does not affect the title of a person who subsequently acquires the property or any interest in it for full consideration without actual notice of any such circumstances affecting the validity of the company’s act.
- (5) In any proceedings arising out of subsection (3) the burden of proving—
- (a) that a person knew that an act was not permitted by the company’s [^{F8}constitution] or was beyond the powers of the directors, or

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- (b) that a person knew that the company was a charity,
lies on the person making that allegation.
- (6) Where a company is a charity and its name does not include the word “charity” or the word “charitable”, the fact that the company is a charity shall be stated in English in legible characters—
- (a) in all business letters of the company,
 - (b) in all its notices and other official publications,
 - (c) in all bills of exchange, promissory notes, endorsements, cheques and orders for money or goods purporting to be signed by or on behalf of the company,
 - (d) in all conveyances purporting to be executed by the company, and
 - (e) in all its bills of parcels, invoices, receipts and letters of credit.
- (7) In subsection (6)(d) “conveyance” means any document for the creation, transfer, variation or extinction of an interest in land.
- [^{F9}(8) If a company fails to comply with subsection (6) it commits an offence.
- (9) An officer of a company, or a person acting on its behalf, who—
- (a) issues or authorises the issue of any business letter of the company, or any notice or other official publication of the company, in which the statement required by subsection (6) does not appear, or
 - (b) issues or authorises the issue of any bill, invoice, receipt or letter of credit in which the statement required by subsection (6) does not appear,
- commits an offence.
- (10) An officer of a company, or a person acting on its behalf, who signs or authorises to be signed on behalf of the company any bill of exchange, promissory note, endorsement, cheque or order for money or goods in which the statement required by subsection (6) does not appear—
- (a) commits an offence, and
 - (b) is personally liable to the holder of the bill of exchange, promissory note, endorsement, cheque or order for money or goods for the amount of it (unless it is duly paid by the company).
- (11) A person guilty of an offence under subsection (8), (9) or (10) is liable on summary conviction to a fine not exceeding level 3 on the standard scale.]

Textual Amendments

- F3** Words in s. 112(1)(a) substituted (1.10.2009) by [The Companies Act 2006 \(Consequential Amendments, Transitional Provisions and Savings\) Order 2009 \(S.I. 2009/1941\)](#), art. 1(2), **Sch. 1 para. 103(2)(a)** (with art. 10)
- F4** Words in s. 112(1)(b) substituted (1.4.2006) by [The Charities and Trustee Investment \(Scotland\) Act 2005 \(Consequential Provisions and Modifications\) Order 2006 \(S.I. 2006/242\)](#), arts. 1(3), 5, **Sch. para. 4**
- F5** Words in s. 112(3) substituted (1.10.2009) by [The Companies Act 2006 \(Consequential Amendments, Transitional Provisions and Savings\) Order 2009 \(S.I. 2009/1941\)](#), art. 1(2), **Sch. 1 para. 103(2)(b)** (with art. 10)
- F6** Word in s. 112(3)(b) substituted (1.10.2009) by [The Companies Act 2006 \(Consequential Amendments, Transitional Provisions and Savings\) Order 2009 \(S.I. 2009/1941\)](#), art. 1(2), **Sch. 1 para. 103(2)(c)** (with art. 10)

Status: Point in time view as at 01/10/2009. This version of this part contains provisions that are prospective.

*Changes to legislation: There are currently no known outstanding effects
for the Companies Act 1989, Part V. (See end of Document for details)*

- F7** Word in s. 112(4) substituted (1.10.2009) by [The Companies Act 2006 \(Consequential Amendments, Transitional Provisions and Savings\) Order 2009 \(S.I. 2009/1941\)](#), art. 1(2), **Sch. 1 para. 103(2)(c)** (with art. 10)
- F8** Word in s. 112(5)(a) substituted (1.10.2009) by [The Companies Act 2006 \(Consequential Amendments, Transitional Provisions and Savings\) Order 2009 \(S.I. 2009/1941\)](#), art. 1(2), **Sch. 1 para. 103(2)(c)** (with art. 10)
- F9** S. 112(8)-(11) substituted for s. 112(8) (1.10.2008) by [The Companies Act 2006 \(Consequential Amendments etc\) Order 2008 \(S.I. 2008/948\)](#), art. 2(3), **Sch. 3 para. 6** (with arts. 6, 11, 12)

Commencement Information

- I1** Ss 108-112 and Schedule 19 para. 11 were not in force at the 1.2.1991 (base date) but were brought into force on 4.2.1991 by [S.I. 1990/2569](#).

De-regulation of private companies

113 Written resolutions of private companies.

F10

Textual Amendments

- F10** S. 113 repealed (1.10.2007) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300(2), **Sch. 16**; [S.I. 2007/2194](#), art. 8, Sch. 2 Pt. 1 (with art. 12, Sch. 3 (as amended by [S.I. 2007/2607](#), arts. 1, 4 and [S.I. 2007/3495](#), arts. 2(6), 11, Sch. 5 para. 2(3)-(7)) and subject to Sch. 1)

114 Written resolutions: supplementary provisions.

F11

Textual Amendments

- F11** S. 114 repealed (1.10.2007 for s. 114(1) and otherwise prosp.) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300(2), **Sch. 16**; [S.I. 2007/2194](#), {art. 8}, Sch. 2 Pt. 1 (with art. 12, Sch. 3 (as amended by [S.I. 2007/2607](#), arts. 1, 4 and [S.I. 2007/3495](#), arts. 2(6), 11, Sch. 5 para. 2(3)-(7)) and subject to Sch. 1)

^{F12} 115 Election by private company to dispense with certain requirements.

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Textual Amendments

- F12** S. 115 repealed (1.10.2007 for the repeal of s. 115(2)(3), 1.10.2009 for the repeal of s. 115(1)) by [Companies Act 2006 \(c. 46\)](#), s. 1300(2), **Sch. 16**; [S.I. 2007/2194](#), art. 8, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 3 para. 48); [S.I. 2008/2860](#), art. 4, Sch. 1 Pt. 1 (with arts. 7, 8, Sch. 2) (which transitional provisions in Sch. 2 are amended (1.10.2009) by [S.I. 2009/2476](#), arts. 1(3), 2(3)(4) and by [S.I. 2009/1802](#), arts. 1, 18, Sch.)

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116 Elective resolution of private company.

[^{F13}(1).....

(2).....

(3) In section 380 (registration of resolutions), in subsection (4) (resolutions to which the section applies), after paragraph (b) insert—

“(bb) an elective resolution or a resolution revoking such a resolution;”.]

Textual Amendments

F13 S. 116 repealed (1.10.2009 for the repeal of s. 116(1)(2)) by [Companies Act 2006 \(c. 46\)](#), s. 1300(2), [Sch. 16](#); [S.I. 2008/2860](#), art. 4, [Sch. 1 Pt. 1](#) (with arts. 7, 8, [Sch. 2](#)) (which transitional provisions in [Sch. 2](#) are amended (1.10.2009) by [S.I. 2009/2476](#), arts. 1(3), 2(3)(4) and by [S.I. 2009/1802](#), arts. 1, 18, [Sch.](#))

^{F14}117 Power to make further provision by regulations.

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Textual Amendments

F14 S. 117 repealed (1.10.2009) by [Companies Act 2006 \(c. 46\)](#), s. 1300(2), [Sch. 16](#); [S.I. 2008/2860](#), art. 4, [Sch. 1 Pt. 1](#) (with arts. 7, 8, [Sch. 2](#)) (which transitional provisions in [Sch. 2](#) are amended (1.10.2009) by [S.I. 2009/2476](#), arts. 1(3), 2(3)(4) and by [S.I. 2009/1802](#), arts. 1, 18, [Sch.](#))

Appointment and removal of auditors and related matters

118 Introduction.

^{F15}.....

Textual Amendments

F15 S. 118 repealed (6.4.2008) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300(2), [Sch. 16](#); [S.I. 2007/3495](#), art. 8, [Sch. 2 Pt. 1](#) (with arts. 7, 12)

119 Appointment of auditors.

^{F16}.....

Textual Amendments

F16 S. 119 repealed (6.4.2008) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300(2), [Sch. 16](#); [S.I. 2007/3495](#), art. 8, [Sch. 2 Pt. 1](#) (with arts. 7, 12)

Status: Point in time view as at 01/10/2009. This version of this part contains provisions that are prospective.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1989, Part V. (See end of Document for details)

120 Rights of auditors.

F17

Textual Amendments

F17 S. 120 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300(2), **Sch. 16**; S.I. 2007/3495, art. 8, Sch. 2 Pt. 1 (with arts. 7, 12)

121 Remuneration of auditors.

F18

Textual Amendments

F18 S. 121 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300(2), **Sch. 16**; S.I. 2007/3495, art. 8, Sch. 2 Pt. 1 (with arts. 7, 12)

122 Removal, resignation, &c. of auditors.

F19

Textual Amendments

F19 S. 122 repealed (6.4.2008) by Companies Act 2006 (c. 46), ss. 1295, 1300(2), **Sch. 16**; S.I. 2007/3495, art. 8, Sch. 2 Pt. 1 (with arts. 7, 12)

^{F20}123 Statement by person ceasing to hold office as auditor.

Textual Amendments

F20 S. 123 repealed (6.4.2008 for the repeal of s. 123(1)-(4), 1.10.2009 in so far as not already in force) by Companies Act 2006 (c. 46), s. 1300(2), **Sch. 16**; S.I. 2007/3495, art. 8(a), Sch. 2 Pt. 1 (with arts. 7, 12); S.I. 2008/2860, art. 4, Sch. 1 Pt. 1 (with arts. 7, 8, Sch. 2) (which transitional provisions in Sch. 2 are amended (1.10.2009) by S.I. 2009/2476, arts. 1(3), 2(3)(4) and by S.I. 2009/1802, arts. 1, 18, Sch.)

^{F21}124

Textual Amendments

F21 S. 124 repealed (16.10.1992) by Trade Union and Labour Relations (Consolidation) Act 1992 (c. 52), ss. 300(1), 302, **Sch. 1** (with Sch. 3)

Status: Point in time view as at 01/10/2009. This version of this part contains provisions that are prospective.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1989, Part V. (See end of Document for details)

Company records and related matters

125 Delivery of documents to the registrar.

[^{F22}(1).....

(2) For section 707 of the Companies Act 1985 (power of registrar to accept information on microfilm, &c.) substitute—

“ Delivery to the registrar of documents otherwise than in legible form.

- (1) This section applies to the delivery to the registrar under any provision of the Companies Acts of documents otherwise than in legible form.
- (2) Any requirement to deliver a document to the registrar, or to deliver a document in the prescribed form, is satisfied by the communication to the registrar of the requisite information in any non-legible form prescribed for the purposes of this section by regulations or approved by the registrar.
- (3) Where the document is required to be signed or sealed, it shall instead be authenticated in such manner as may be prescribed by regulations or approved by the registrar.
- (4) The document must—
 - (a) contain in a prominent position the registered number of the company to which it relates,
 - (b) satisfy any requirements prescribed by regulations for the purposes of this section, and
 - (c) be furnished in such manner, and conform to such requirements, as the registrar may specify for the purpose of enabling him to read and copy the document.
- (5) If a document is delivered to the registrar which does not comply with the requirements of this section, he may serve on the person by whom the document was delivered (or, if there are two or more such persons, on any of them) a notice indicating the respect in which the document does not comply.
- (6) Where the registrar serves such a notice, then, unless a replacement document—
 - (a) is delivered to him within 14 days after the service of the notice, and
 - (b) complies with the requirements of this section (or section 706) or is not rejected by him for failure to comply with those requirements,the original document shall be deemed not to have been delivered to him.

But for the purposes of any enactment imposing a penalty for failure to deliver, so far as it imposes a penalty for continued contravention, no account shall be taken of the period between the delivery of the original document and the end of the period of 14 days after service of the registrar’s notice.

(7) The Secretary of State may by regulations make further provision with respect to the application of this section in relation to instantaneous forms of communication.

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Changes to legislation: There are currently no known outstanding effects for the Companies Act 1989, Part V. (See end of Document for details)

- (8) Regulations made for the purposes of this section may make different provision with respect to different descriptions of document and different forms of communication, and as respects delivery to the registrar for England and Wales and delivery to the registrar for Scotland.”.]

Textual Amendments

- F22** S. 125 repealed (1.10.2009 for the repeal of s. 125(1)) by [Companies Act 2006 \(c. 46\)](#), s. 1300(2), [Sch. 16](#); [S.I. 2008/2860](#), art. 4, [Sch. 1 Pt. 1](#) (with [arts. 7, 8, Sch. 2](#)) (which transitional provisions in [Sch. 2](#) are amended (1.10.2009) by [S.I. 2009/2476](#), arts. 1(3), 2(3)(4) and by [S.I. 2009/1802](#), arts. 1, 18, [Sch.](#))

^{F23}126 Keeping and inspection of company records.

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Textual Amendments

- F23** Ss. 126-129 repealed (1.10.2009) by [Companies Act 2006 \(c. 46\)](#), s. 1300(2), [Sch. 16](#); [S.I. 2008/2860](#), art. 4, [Sch. 1 Pt. 1](#) (with [arts. 7, 8, Sch. 2](#)) (which transitional provisions in [Sch. 2](#) are amended (1.10.2009) by [S.I. 2009/2476](#), arts. 1(3), 2(3)(4) and by [S.I. 2009/1802](#), arts. 1, 18, [Sch.](#))

^{F23}127 Supplementary provisions as to company records and related matters.

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Textual Amendments

- F23** Ss. 126-129 repealed (1.10.2009) by [Companies Act 2006 \(c. 46\)](#), s. 1300(2), [Sch. 16](#); [S.I. 2008/2860](#), art. 4, [Sch. 1 Pt. 1](#) (with [arts. 7, 8, Sch. 2](#)) (which transitional provisions in [Sch. 2](#) are amended (1.10.2009) by [S.I. 2009/2476](#), arts. 1(3), 2(3)(4) and by [S.I. 2009/1802](#), arts. 1, 18, [Sch.](#))

Miscellaneous

PROSPECTIVE

^{F23}128 Form and articles for partnership company.

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Textual Amendments

- F23** Ss. 126-129 repealed (1.10.2009) by [Companies Act 2006 \(c. 46\)](#), s. 1300(2), [Sch. 16](#); [S.I. 2008/2860](#), art. 4, [Sch. 1 Pt. 1](#) (with [arts. 7, 8, Sch. 2](#)) (which transitional provisions in [Sch. 2](#) are amended (1.10.2009) by [S.I. 2009/2476](#), arts. 1(3), 2(3)(4) and by [S.I. 2009/1802](#), arts. 1, 18, [Sch.](#))

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Changes to legislation: There are currently no known outstanding effects for the Companies Act 1989, Part V. (See end of Document for details)

F23 129 Membership of holding company.

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Textual Amendments

F23 Ss. 126-129 repealed (1.10.2009) by [Companies Act 2006 \(c. 46\)](#), s. 1300(2), [Sch. 16](#); [S.I. 2008/2860](#), art. 4, [Sch. 1 Pt. 1](#) (with arts. 7, 8, [Sch. 2](#)) (which transitional provisions in [Sch. 2](#) are amended (1.10.2009) by [S.I. 2009/2476](#), arts. 1(3), 2(3)(4) and by [S.I. 2009/1802](#), arts. 1, 18, [Sch.](#))

130 Company contracts and execution of documents by companies.

[^{F24}(1).....

(2).....

(3)..... ^{F25}

(4).....

(5).....

(6) The Secretary of State may make provision by regulations applying sections 36 to 36C of the Companies Act 1985 (company contracts; execution of documents; [^{F26}execution of deeds;] pre-incorporation contracts, deeds and obligations) to companies incorporated outside Great Britain, subject to such exceptions, adaptations or modifications as may be specified in the regulations.

Regulations under this subsection shall be made by statutory instrument which shall be subject to annulment in pursuance of a resolution of either House of Parliament.

(7).....]

Textual Amendments

F24 S. 130 repealed (1.10.2009 for the repeal of s. 130(1)-(5)(7)) by [Companies Act 2006 \(c. 46\)](#), s. 1300(2), [Sch. 16](#); [S.I. 2008/2860](#), art. 4, [Sch. 1 Pt. 1](#) (with arts. 7, 8, [Sch. 2](#)) (which transitional provisions in [Sch. 2](#) are amended (1.10.2009) by [S.I. 2009/2476](#), arts. 1(3), 2(3)(4) and by [S.I. 2009/1802](#), arts. 1, 18, [Sch.](#))

F25 S. 130(3) repealed by [Law Reform \(Miscellaneous Provisions\) \(Scotland\) Act 1990 \(c. 40, SIF 27; 68A:2; 76:2\)](#), s. 74(2), [Sch. 9](#)

F26 Words in s. 130(6) inserted (E.W.) (15.9.2005) by [The Regulatory Reform \(Execution of Deeds and Documents\) Order 2005 \(S.I. 2005/1906\)](#), arts. 1(1), 10(1), [Sch. 1 para. 16](#)

F27 131 Members' rights to damages, &c.

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Textual Amendments

F27 Ss. 131-133 repealed (1.10.2009) by [Companies Act 2006 \(c. 46\)](#), s. 1300(2), [Sch. 16](#); [S.I. 2008/2860](#), art. 4, [Sch. 1 Pt. 1](#) (with arts. 7, 8, [Sch. 2](#)) (which transitional provisions in [Sch. 2](#) are amended (1.10.2009) by [S.I. 2009/2476](#), arts. 1(3), 2(3)(4) and by [S.I. 2009/1802](#), arts. 1, 18, [Sch.](#))

Status: Point in time view as at 01/10/2009. This version of this part contains provisions that are prospective.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1989, Part V. (See end of Document for details)

^{F27} 132 Financial assistance for purposes of employees' share scheme.

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Textual Amendments

F27 Ss. 131-133 repealed (1.10.2009) by [Companies Act 2006 \(c. 46\)](#), s. 1300(2), [Sch. 16](#); [S.I. 2008/2860](#), art. 4, [Sch. 1 Pt. 1](#) (with arts. 7, 8, [Sch. 2](#)) (which transitional provisions in [Sch. 2](#) are amended (1.10.2009) by [S.I. 2009/2476](#), arts. 1(3), 2(3)(4) and by [S.I. 2009/1802](#), arts. 1, 18, [Sch.](#))

PROSPECTIVE

^{F27} 133 Issue of redeemable shares.

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Textual Amendments

F27 Ss. 131-133 repealed (1.10.2009) by [Companies Act 2006 \(c. 46\)](#), s. 1300(2), [Sch. 16](#); [S.I. 2008/2860](#), art. 4, [Sch. 1 Pt. 1](#) (with arts. 7, 8, [Sch. 2](#)) (which transitional provisions in [Sch. 2](#) are amended (1.10.2009) by [S.I. 2009/2476](#), arts. 1(3), 2(3)(4) and by [S.I. 2009/1802](#), arts. 1, 18, [Sch.](#))

134 Disclosure of interests in shares.

^{F28}

Textual Amendments

F28 S. 134 repealed (20.1.2007) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300(2), [Sch. 16](#); [S.I. 2006/3428](#), [art. 7\(b\)](#), [Sch. 3 Pt. 1](#)

135 Orders imposing restrictions on shares.

- (1) The Secretary of State may by regulations made by statutory instrument make such amendments of the provisions of the ^{M1}Companies Act 1985 [^{F29}and the Companies Act 2006] relating to orders imposing restrictions on shares as appear to him necessary or expedient—
 - (a) for enabling orders to be made in a form protecting the rights of third parties;
 - (b) with respect to the circumstances in which restrictions may be relaxed or removed;
 - (c) with respect to the making of interim orders by a court.
- (2) The provisions referred to in subsection (1) are ^{F30} . . . , section 445 and Part XV of the Companies Act 1985 [^{F31}and section 794 of the Companies Act 2006].
- (3) The regulations may make different provision for different cases and may contain such transitional and other supplementary and incidental provisions as appear to the Secretary of State to be appropriate.

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Changes to legislation: There are currently no known outstanding effects for the Companies Act 1989, Part V. (See end of Document for details)

- (4) Regulations under this section shall not be made unless a draft of the regulations has been laid before Parliament and approved by resolution of each House of Parliament.

Textual Amendments

- F29** Words in s. 135(1) inserted (6.4.2008) by [The Companies Act 2006 \(Consequential Amendments etc\) Order 2008 \(S.I. 2008/948\)](#), art. 2(2), **Sch. 1 para. 159(2)**
- F30** Words in s. 135(2) repealed (6.4.2008) by [The Companies Act 2006 \(Consequential Amendments etc\) Order 2008 \(S.I. 2008/948\)](#), art. 2(2), Sch. 1 para. 159(3)(a), **Sch. 2**
- F31** Words in s. 135(2) inserted (6.4.2008) by [The Companies Act 2006 \(Consequential Amendments etc\) Order 2008 \(S.I. 2008/948\)](#), art. 2(2), **Sch. 1 para. 159(3)(b)**

Marginal Citations

- M1** 1985 c. 6.

^{F32}136 A company's registered office.

Textual Amendments

- F32** S. 136 repealed (1.10.2009) by [Companies Act 2006 \(c. 46\)](#), s. 1300(2), **Sch. 16**; [S.I. 2008/2860](#), art. 4, Sch. 1 Pt. 1 (with arts. 7, 8, Sch. 2) (which transitional provisions in Sch. 2 are amended (1.10.2009) by [S.I. 2009/2476](#), arts. 1(3), 2(3)(4) and by [S.I. 2009/1802](#), arts. 1, 18, Sch.)

137 Effecting of insurance for officers and auditors of company.

^{F33}

Textual Amendments

- F33** S. 137 repealed (6.4.2008) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300(2), **Sch. 16**; [S.I. 2007/3495](#), art. 8, Sch. 2 Pt. 1 (with arts. 7, 12)

138 Increase of limits on certain exemptions.

^{F34}

Textual Amendments

- F34** S. 138 repealed (1.10.2007) by [Companies Act 2006 \(c. 46\)](#), ss. 1295, 1300(2), **Sch. 16**; [S.I. 2007/2194](#), {art. 8}, Sch. 2 Pt. 1 (with art. 12, Sch. 3 (as amended by [S.I. 2007/2607](#), arts. 1, 4 and [S.I. 2007/3495](#), arts. 2(6), 11, Sch. 5 para. 2(3)-(7)) and subject to Sch. 1)

139 Annual returns.

^{F35}(1)

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^{F35}(2)

^{F35}(3)

(4) In Schedule 1 to the ^{M2}Company Directors Disqualification Act 1986 (matters relevant to determining unfitness of directors), in paragraph 4 (failure of company to comply with certain provisions), for sub-paragraphs (f) and (g) substitute—

“(f) section 363 (duty of company to make annual returns);”.

(5) ^{F36}

Textual Amendments

- F35** S. 139(1)-(3) repealed (1.10.2009) by Companies Act 2006 (c. 46), s. 1300(2), Sch. 16; S.I. 2008/2860, art. 4, Sch. 1 Pt. 1 (with arts. 7, 8, Sch. 2) (which transitional provisions in Sch. 2 are amended (1.10.2009) by S.I. 2009/2476, arts. 1(3), 2(3)(4) and by S.I. 2009/1802, arts. 1, 18, Sch.)
- F36** S. 139(5) repealed (22.7.2004 with effect in accordance with s. 77 of the amending Act) by Finance Act 2004 (c. 12), s. 326, Sch. 42 Pt. 2(7)

Marginal Citations

- M2** 1986 c. 46.

140 Floating charges (Scotland).

(1) In section 463 of the Companies Act 1985 (effect of floating charge on winding up), in subsection (1) for the words “On the commencement of the winding up of a company,” there shall be substituted the words “Where a company goes into liquidation within the meaning of section 247(2) of the Insolvency Act 1986, ”.

(2) Section 464 of the Companies Act 1985 (ranking of floating charges) is amended as follows.

(3) In subsection (1)(b) at the beginning there shall be inserted the words “with the consent of the holder of any subsisting floating charge or fixed security which would be adversely affected, ”.

(4) After subsection (1) there shall be inserted the following subsection—

“(1A) Where an instrument creating a floating charge contains any such provision as is mentioned in subsection (1)(a), that provision shall be effective to confer priority on the floating charge over any fixed security or floating charge created after the date of the instrument.”.

(5) For subsection (3) there shall be substituted—

“(3) The order of ranking of the floating charge with any other subsisting or future floating charges or fixed securities over all or any part of the company’s property is determined in accordance with the provisions of subsections (4) and (5) except where it is determined in accordance with any provision such as is mentioned in paragraph (a) or (b) of subsection (1).”.

(6) In subsection (5) at the end there shall be added the following paragraph—

“; and

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Changes to legislation: There are currently no known outstanding effects for the Companies Act 1989, Part V. (See end of Document for details)

- (e) (in the case of a floating charge to secure a contingent liability other than a liability arising under any further advances made from time to time) the maximum sum to which that contingent liability is capable of amounting whether or not it is contractually limited.”.
- (7) In subsection (6) after the words “subject to” there shall be inserted the words “ Part XII and to ”.
- (8) In section 466 of the Companies Act 1985 (alteration of floating charges), subsections (4) and (5) and in subsection (6) the words “falling under subsection (4) of this section” shall cease to have effect.

Modifications etc. (not altering text)

- C1** S. 140(1) restricted (20.5.1995) by [S.I. 1995/1352](#), [art.4](#)
S. 140(3) restricted (20.5.1995) by [S.I. 1995/1352](#), [art.5](#)
S. 140(6) restricted (20.5.1995) by [S.I. 1995/1352](#), [art.8](#)

Commencement Information

- I2** S. 140 partly in force; s. 140 not in force at Royal Assent see s. 215(1)(2); s. 140(1)-(6) in force at 3.7.1995 by [S.I. 1995/1352](#), [art. 3\(a\)](#)

^{F37} 141 Application to declare dissolution of company void.

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Textual Amendments

- F37** Ss. 141-143 repealed (20.1.2007 for the repeal of s. 143(5), 6.4.2007 for the repeal of s. 143(10), 1.10.2007 for the repeal of s. 143(8)(9), 6.4.2008 for the repeal of s. 143(4), 1.10.2008 for the repeal of s. 141(4) for specified purposes, 1.10.2009 in so far as not already in force) by [Companies Act 2006 \(c. 46\)](#), [s. 1300\(2\)](#), [Sch. 16](#); [S.I. 2006/3428](#), art. 7(b)(c), Sch. 3 Pt. 1, Sch. 4 Pt. 1 (with arts. 6, 8(2)); [S.I. 2007/2194](#), art. 8, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 3 para. 48); [S.I. 2007/3495](#), art. 8(a), Sch. 2 Pt. 1 (with arts. 7, 12); [S.I. 2008/1886](#), art. 2(f) (with arts. 6, 7); [S.I. 2008/2860](#), art. 4, Sch. 1 Pt. 1 (with arts. 7, 8, Sch. 2) (which transitional provisions in Sch. 2 are amended (1.10.2009) by [S.I. 2009/2476](#), arts. 1(3), 2(3)(4) and by [S.I. 2009/1802](#), arts. 1, 18, Sch.)

PROSPECTIVE

^{F37} 142 Abolition of doctrine of deemed notice.

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Textual Amendments

- F37** Ss. 141-143 repealed (20.1.2007 for the repeal of s. 143(5), 6.4.2007 for the repeal of s. 143(10), 1.10.2007 for the repeal of s. 143(8)(9), 6.4.2008 for the repeal of s. 143(4), 1.10.2008 for the repeal of s. 141(4) for specified purposes, 1.10.2009 in so far as not already in force) by [Companies Act 2006 \(c. 46\)](#), [s. 1300\(2\)](#), [Sch. 16](#); [S.I. 2006/3428](#), art. 7(b)(c), Sch. 3 Pt. 1, Sch. 4 Pt. 1 (with arts. 6,

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8(2)); [S.I. 2007/2194](#), art. 8, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 3 para. 48); [S.I. 2007/3495](#), art. 8(a), Sch. 2 Pt. 1 (with arts. 7, 12); [S.I. 2008/1886](#), art. 2(f) (with arts. 6, 7); [S.I. 2008/2860](#), art. 4, Sch. 1 Pt. 1 (with arts. 7, 8, Sch. 2) (which transitional provisions in Sch. 2 are amended (1.10.2009) by [S.I. 2009/2476](#), arts. 1(3), 2(3)(4) and by [S.I. 2009/1802](#), arts. 1, 18, Sch.)

F37 143 Rights of inspection and related matters.

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Textual Amendments

F37 Ss. 141-143 repealed (20.1.2007 for the repeal of s. 143(5), 6.4.2007 for the repeal of s. 143(10), 1.10.2007 for the repeal of s. 143(8)(9), 6.4.2008 for the repeal of s. 143(4), 1.10.2008 for the repeal of s. 141(4) for specified purposes, 1.10.2009 in so far as not already in force) by [Companies Act 2006 \(c. 46\)](#), s. 1300(2), [Sch. 16](#); [S.I. 2006/3428](#), art. 7(b)(c), Sch. 3 Pt. 1, Sch. 4 Pt. 1 (with arts. 6, 8(2)); [S.I. 2007/2194](#), art. 8, Sch. 2 Pt. 1 (with arts. 7, 12, Sch. 3 para. 48); [S.I. 2007/3495](#), art. 8(a), Sch. 2 Pt. 1 (with arts. 7, 12); [S.I. 2008/1886](#), art. 2(f) (with arts. 6, 7); [S.I. 2008/2860](#), art. 4, Sch. 1 Pt. 1 (with arts. 7, 8, Sch. 2) (which transitional provisions in Sch. 2 are amended (1.10.2009) by [S.I. 2009/2476](#), arts. 1(3), 2(3)(4) and by [S.I. 2009/1802](#), arts. 1, 18, Sch.)

144 “Subsidiary”, “holding company” and “wholly-owned subsidiary”.

- F38** (1)
- F38** (2)
- F38** (3)

- (4) Schedule 18 contains amendments and savings consequential on the amendments made by this section; and the Secretary of State may by regulations make such further amendments or savings as appear to him to be necessary or expedient.
- (5) Regulations under this section shall be made by statutory instrument which shall be subject to annulment in pursuance of a resolution of either House of Parliament.
- (6) So much of section 23(3) of the Interpretation Act 1978 as applies section 17(2)(a) of that Act (presumption as to meaning of references to enactments repealed and re-enacted) to deeds or other instruments or documents does not apply in relation to the repeal and re-enactment by this section of section 736 of the Companies Act 1985.

Textual Amendments

F38 S. 144(1)-(3) repealed (1.10.2009) by [Companies Act 2006 \(c. 46\)](#), s. 1300(2), [Sch. 16](#); [S.I. 2008/2860](#), art. 4, Sch. 1 Pt. 1 (with arts. 7, 8, Sch. 2) (which transitional provisions in Sch. 2 are amended (1.10.2009) by [S.I. 2009/2476](#), arts. 1(3), 2(3)(4) and by [S.I. 2009/1802](#), arts. 1, 18, Sch.)

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The Companies Act 1985 has effect with the further amendments specified in Schedule 19.

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Changes to legislation: There are currently no known outstanding effects
for the Companies Act 1989, Part V. (See end of Document for details)

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Commencement Information

- I3** S. 145 partly in force; s. 145 not in force at Royal Assent see s. 215(1)(2); s. 145 in force at 3.7.1995
(so far as it extends to paragraph 20 of Schedule 19 to this Act) by [S.I. 1995/1352](#), **art. 3(b)**

Status:

Point in time view as at 01/10/2009. This version of this part contains provisions that are prospective.

Changes to legislation:

There are currently no known outstanding effects for the Companies Act 1989, Part V.