



Postal Services Act 2000

2000 CHAPTER 26

PART IV

REORGANISATION OF THE POST OFFICE

Supplementary provisions

76 Accounts of the Secretary of State in relation to loans.

- (1) The Secretary of State shall, in respect of each financial year, prepare in such form and manner as the Treasury may direct, an account of—
 - (a) sums issued to him under section 68(6),
 - (b) sums received by him as mentioned in section 68(8), and
 - (c) the disposal by him of the sums mentioned in paragraphs (a) and (b).
- (2) The Secretary of State shall send the account to the Comptroller and Auditor General not later than the end of the month of November in the following financial year.
- (3) The Comptroller and Auditor General shall—
 - (a) examine, certify and report on the account, and
 - (b) lay copies of it, together with his report, before each House of Parliament.

Modifications etc. (not altering text)

C1 S. 76 modified (22.3.2001) by [S.I. 2001/1148](#), [art. 25](#) (with [art. 34](#))

77 Publicity requirements for certain accounts and reports ^{F1}....

[^{F2}(A1) This section applies to—

- (a) a relevant company that is wholly owned by the Crown and does not have a parent company, and
- (b) the original holding company if it is wholly owned by the Crown.]

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- (1) [^{F3}A company to which this section applies] shall send to the Secretary of State—
- (a) a copy of all annual accounts of the company on which the company’s auditors have made a report under [^{F4}section 495 of the Companies Act 2006], and
 - (b) a copy of the auditor’s report,
- as soon as practicable after the report has been made.
- (2) [^{F3}A company to which this section applies] shall send to the Secretary of State a copy of the report prepared by its directors under [^{F5}section 415 of the Companies Act 2006] in relation to any year which includes the appointed day or any subsequent year as soon as practicable after the report has been approved and signed under [^{F6}section 419] of that Act.
- [^{F7}(2A) A company to which this section applies shall send to the Secretary of State a copy of the report prepared by its directors under section 414A of the Companies Act 2006 as soon as practicable after the report has been approved and signed under section 414D of that Act.]
- (3) The Secretary of State shall lay a copy of the accounts and reports received by him under this section before each House of Parliament.
- (4) In this section “annual accounts” means annual accounts (within the meaning of [^{F8}Part 15 of the Companies Act 2006]) which relate to any year which includes the appointed day or to any subsequent year.

Textual Amendments

- F1** Words in s. 77 heading omitted (1.10.2011) by virtue of Postal Services Act 2011 (c. 5), s. 93(2)(3), **Sch. 12 para. 17(2)**; S.I. 2011/2329, art. 3
- F2** S. 77(A1) inserted (1.10.2011) by Postal Services Act 2011 (c. 5), s. 93(2)(3), **Sch. 12 para. 17(3)**; S.I. 2011/2329, art. 3
- F3** Words in s. 77(1)(2) substituted (1.10.2011) by Postal Services Act 2011 (c. 5), s. 93(2)(3), **Sch. 12 para. 17(4)**; S.I. 2011/2329, art. 3
- F4** Words in s. 77(1)(a) substituted (6.4.2008) by The Companies Act 2006 (Consequential Amendments etc) Order 2008 (S.I. 2008/948), art. 2(2), **Sch. 1 para. 217(a)** (with arts. 6, 11, 12)
- F5** Words in s. 77(2) substituted (6.4.2008) by The Companies Act 2006 (Consequential Amendments etc) Order 2008 (S.I. 2008/948), art. 2(2), **Sch. 1 para. 217(b)(i)** (with arts. 6, 11, 12)
- F6** Words in s. 77(2) substituted (6.4.2008) by The Companies Act 2006 (Consequential Amendments etc) Order 2008 (S.I. 2008/948), art. 2(2), **Sch. 1 para. 217(b)(ii)** (with arts. 6, 11, 12)
- F7** S. 77(2A) inserted (with effect in accordance with reg. 1(4) of the amending S.I.) by The Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 (S.I. 2013/1970), reg. 1(2)(3), **Sch. para. 27**
- F8** Words in s. 77(4) substituted (6.4.2008) by The Companies Act 2006 (Consequential Amendments etc) Order 2008 (S.I. 2008/948), art. 2(2), **Sch. 1 para. 217(c)** (with arts. 6, 11, 12)

78 Information requirements on [^{F9}certain relevant companies].

- [^{F10}(A1) This section applies to—
- (a) a relevant company that is wholly owned by the Crown and does not have a parent company, and
 - (b) the original holding company if it is wholly owned by the Crown.]
- (1) The Treasury may [^{F11}serve notice on a company to which this section applies]—

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- (a) requiring it to supply to the Treasury such information—
 - (i) as the Treasury may reasonably require for the performance of their functions in relation to public sector finance, and
 - (ii) as may be specified or described in the notice, and
 - (b) specifying the time, place, manner and form in which any such information is to be supplied and the person to whom it is to be supplied.
- (2) If a person makes default in complying with a notice under subsection (1), the court may, on the application of the Treasury, make such order as the court considers appropriate for requiring the default to be made good.
- (3) Any such order may, in particular, provide that all the costs or expenses of and incidental to the application shall be borne—
- (a) by the person in default, or
 - (b) if officers of a company are responsible for its default, by those officers.
- (4) In this section “the court”—
- (a) in relation to England and Wales or Northern Ireland, means the High Court, and
 - (b) in relation to Scotland, means the Court of Session.

Textual Amendments

- F9** Words in s. 78 heading substituted (1.10.2011) by [Postal Services Act 2011 \(c. 5\), s. 93\(2\)\(3\), Sch. 12 para. 18\(2\)](#); [S.I. 2011/2329, art. 3](#)
- F10** S. 78(A1) inserted (1.10.2011) by [Postal Services Act 2011 \(c. 5\), s. 93\(2\)\(3\), Sch. 12 para. 18\(3\)](#); [S.I. 2011/2329, art. 3](#)
- F11** Words in s. 78(1) substituted (1.10.2011) by [Postal Services Act 2011 \(c. 5\), s. 93\(2\)\(3\), Sch. 12 para. 18\(4\)](#); [S.I. 2011/2329, art. 3](#)

^{F12}79 Exercise of functions through nominees.

Textual Amendments

- F12** S. 79 omitted (1.10.2011) by virtue of [Postal Services Act 2011 \(c. 5\), s. 93\(2\)\(3\), Sch. 12 para. 19](#); [S.I. 2011/2329, art. 3](#)

80 Shadow directors.

- (1) For the purposes of the provisions ^{F13}... listed in subsection (2) neither the Treasury nor the Secretary of State shall be regarded as a shadow director of [^{F14}a relevant company any part of which is owned by the Crown].

[^{F15}(2) The provisions are—

- (a) section 162(6) of the Companies Act 2006 (register of directors: liability for offence);
- (b) Chapter 3 of Part 10 of that Act (declaration of interest in existing transaction or arrangement);

Changes to legislation: There are currently no known outstanding effects for the Postal Services Act 2000, Cross Heading: Supplementary provisions. (See end of Document for details)

- (c) sections 190 to 196 of that Act (transactions requiring members' approval: substantial property transactions);
- (d) sections 197 to 214 of that Act (transactions requiring members' approval: loans etc.);
- (e) regulation 10(3) of the Companies (Trading Disclosures) Regulations 2008 (liability for offence), as it applies in relation to an offence under regulation 8 (disclosure of names of directors).]

Textual Amendments

- F13** Words in s. 80(1) repealed (1.10.2007) by [Companies Act 2006 \(Commencement No.3, Consequential Amendments, Transitional Provisions and Savings\) Order 2007 \(S.I. 2007/2194\)](#), art. 1(3)(a), Sch. 4 para. 94(2), [Sch. 5](#) (with art. 12)
- F14** Words in s. 80(1) substituted (1.10.2011) by [Postal Services Act 2011 \(c. 5\)](#), s. 93(2)(3), [Sch. 12 para. 20](#); [S.I. 2011/2329](#), art. 3
- F15** S. 80(2) 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. 183\(4\)](#) (with art. 10)

81 Tax.

Schedule 4 (taxation provisions in relation to the transfer to the Post Office company) shall have effect.

82 Interpretation: Part IV.

(1) In this Part—

“the appointed day” has the meaning given by section 62(8),

[^{F16}“the Companies Acts” has the meaning given by section 2 of the Companies Act 2006,

“company” includes any body corporate,]

“debenture” includes debenture stock,

“debt securities” has the meaning given by section 74(8),

[^{F17}any reference to a company being in the same “group” as another company is to be read in accordance with section 15(4) of the Postal Services Act 2011,

“the original holding company” has the meaning given by section 15 of the Postal Services Act 2011,

any reference to a company being a “parent” of another company is to be read in accordance with section 1162 of the Companies Act 2006,

“Post Office company” has the meaning given by section 6 of the Postal Services Act 2011,

“relevant company” has the meaning given by section 68(1A) of this Act,

“Royal Mail company” has the meaning given by section 2 of the Postal Services Act 2011,]

“securities”, in relation to a company, includes shares, debt securities and other securities of the company, whether or not constituting a charge on the assets of the company, and the right to subscribe for, or to acquire, such securities and any other rights in connection with such securities,

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F18
...

“shares” includes stock, and

[^{F19} “wholly owned by the Crown” has the meaning given by section 15 of the Postal Services Act 2011.]

- (2) References in this Part to property, rights and liabilities of the Post Office are references to all such property, rights and liabilities, whether or not capable of being transferred or assigned by the Post Office.
- (3) It is hereby declared for the avoidance of doubt that—
- (a) any reference in this Part to property of the Post Office is a reference to property of the Post Office whether situated in the United Kingdom or elsewhere, and
 - (b) any reference in this Part to rights or liabilities of the Post Office is a reference to rights to which the Post Office is entitled, or (as the case may be) liabilities to which it is subject, whether under the law of the United Kingdom or of any part of the United Kingdom or under the law of any country or territory outside the United Kingdom.

Textual Amendments

- F16** Words in s. 82(1) inserted (1.10.2011) by [Postal Services Act 2011 \(c. 5\), s. 93\(2\)\(3\), Sch. 12 para. 21\(a\)](#); S.I. 2011/2329, art. 3
- F17** Words in s. 82(1) substituted (1.10.2011) by [Postal Services Act 2011 \(c. 5\), s. 93\(2\)\(3\), Sch. 12 para. 21\(b\)](#); S.I. 2011/2329, art. 3
- F18** Words in s. 82(1) omitted (1.10.2011) by virtue of [Postal Services Act 2011 \(c. 5\), s. 93\(2\)\(3\), Sch. 12 para. 21\(c\)](#); S.I. 2011/2329, art. 3
- F19** Words in s. 82(1) substituted (1.10.2011) by [Postal Services Act 2011 \(c. 5\), s. 93\(2\)\(3\), Sch. 12 para. 21\(d\)](#); S.I. 2011/2329, art. 3

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