

## SCHEDULE 1

### AMENDMENTS COMING INTO FORCE ON 6TH APRIL 2008

## PART 2

### OTHER AMENDMENTS

#### **Stock Transfer Act 1963 (c.18)**

**37.** In section 2 of the Stock Transfer Act 1963(1) (simplified transfers: supplementary provisions)—

- (a) in subsection (2), for “the reference in section 184 of the Companies Act 1985 (certification of transfers) to any instrument of transfer” substitute “the references to an instrument of transfer in section 775 of the Companies Act 2006 (certification of instrument of transfer)”;
- (b) in subsection (3)(a), for “section 183(1) and (2) of the Companies Act 1985” substitute “section 770(1)(a) of the Companies Act 2006 (registration of transfer)”.

#### **Stock Transfer Act (Northern Ireland) 1963 (c.24) (N.I.)**

**38.** In section 2 of the Stock Transfer Act (Northern Ireland) 1963(2) (supplementary provisions as to simplified transfer)—

- (a) in subsection (2), for “the reference in Article 194(1) of the Companies (Northern Ireland) Order 1986 to any instrument of transfer” substitute “the references to an instrument of transfer in section 775 of the Companies Act 2006 (certification of instrument of transfer)”;
- (b) in subsection (3)(a), for “Article 193(1) and (2) of the Companies (Northern Ireland) Order 1986” substitute “section 770(1)(a) of the Companies Act 2006 (registration of transfer)”.

#### **Harbours Act 1964 (c.40)**

**39.** In section 42 of the Harbours Act 1964(3) (accounts and reports relating to harbour activities and associated activities)—

- (a) in subsection (6), omit “the Companies Act 1985 and”;
- (b) in subsection (7)(a), for “the Companies Act 1985” substitute “the Companies Act 2006”;
- (c) in subsection (9), in the definitions of “parent undertaking” and “subsidiary undertaking”, for “Part VII of the Companies Act 1985” substitute “the Companies Acts (see section 1162 of, and Schedule 7 to, the Companies Act 2006)”.

#### **Transport Act (Northern Ireland) 1967 (c.37) (N.I.)**

**40.** In section 53(2) of the Transport Act (Northern Ireland) 1967(4) (accounts of Northern Ireland Transport Holding Company and its subsidiaries), for “the Companies (Northern Ireland) Order 1986” substitute “the Companies Act 2006”.

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- (1) Section 2(2) and (3) have been amended by the Companies Consolidation (Consequential Provisions) Act 1985 (c.9), Schedule 2.
  - (2) Section 2(2) and (3) have been amended by the Companies Consolidation (Consequential Provisions) (Northern Ireland) Order 1986 (S.I. 1986/1035 (N.I. 9)), Schedule 1.
  - (3) Section 42(6) and (7) have been amended by the Companies Consolidation (Consequential Provisions) Act 1985 (c.9), Schedule 2; section 42(9) has been amended by the Companies Act 1989 (c.40), Schedule 10, Part 2, paragraph 26(4).
  - (4) Section 53(2) has been amended by the Companies Consolidation (Consequential Provisions) (Northern Ireland) Order 1986 (S.I. 1986/1035 (N.I. 9)), Schedule 1.

### **Harbours Act (Northern Ireland) 1970 (c.1) (N.I.)**

41. In section 30(3) of the Harbours Act (Northern Ireland) 1970(5) (accounts of harbour authorities), for “the Companies (Northern Ireland) Order 1986” substitute “the Companies Act 2006”.

### **Redemption of Standard Securities (Scotland) Act 1971 (c.45)**

42. In section 2 of the Redemption of Standard Securities (Scotland) Act 1971(6) (saving for provision relating to perpetual debentures)—

- (a) in the heading, for “s. 89 of Companies Act 1948” substitute “provision relating to perpetual debentures”;
- (b) in the text, for “section 193 of the Companies Act 1985” substitute “section 739 of the Companies Act 2006”.

### **Fish Industry Act (Northern Ireland) 1972 (c.4) (N.I.)**

43. In section 9(2) of the Fish Industry Act (Northern Ireland) 1972(7) (acquisition of shares in fish businesses), for “Article 383 of the Companies (Northern Ireland) Order 1986”, substitute “section 323 of the Companies Act 2006”.

### **Land Tenure Reform (Scotland) Act 1974 (c.38)**

44. In section 11(1) of the Land Tenure Reform (Scotland) Act 1974 (right to redeem heritable security after 20 years where security subjects used as private dwelling-house), for “section 89 of the Companies Act 1948 (perpetual debentures, etc)” substitute “section 739 of the Companies Act 2006 (perpetual debentures)”.

### **Aircraft and Shipbuilding Industries Act 1977 (c.3)**

45. In section 17(10) of the Aircraft and Shipbuilding Industries Act 1977(8) (accounts of the Corporations), for “Part VII of the Companies Act 1985” substitute “the Companies Acts (see section 1162 of, and Schedule 7 to, the Companies Act 2006)”.

### **Crown Agents Act 1979 (c.43)**

46. In section 22(2) of the Crown Agents Act 1979(9) as applied by paragraph 20 of Schedule 5 to that Act (accounts of Crown Agents Holding and Realisation Board), for “Part VII of the Companies Act 1985” substitute “the Companies Acts (see section 1162 of, and Schedule 7 to, the Companies Act 2006)”.

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(5) Section 30(3) has been amended by the Companies Consolidation (Consequential Provisions) (Northern Ireland) Order 1986 (S.I. 1986/1035 (N.I. 9)), Schedule 1

(6) Section 2 has been amended by the Companies Consolidation (Consequential Provisions) Act 1985 (c.9), Schedule 2.

(7) Section 9 has been amended by the Companies Consolidation (Consequential Provisions) (Northern Ireland) Order 1986 (S.I. 1986/1035 (N.I. 9)), Schedule 1.

(8) Section 17(10) has been amended by the Companies Act 1989 (c.40), Schedule 10, Part 2, paragraph 28.

(9) Section 22 has been repealed, except in relation to the Crown Agents Holding and Realisation Board, by the Crown Agents Act 1995, Schedule 2, Part 1; section 22(2) has been amended by the Companies Act 1989 (c.40), Schedule 10, Part 2, paragraph 29.

### **Aircraft and Shipbuilding Industries (Northern Ireland) Order 1979 (S.I. 1979/294 (N.I. 1))**

**47.**—(1) Article 12 of the Aircraft and Shipbuilding Industries (Northern Ireland) Order 1979(10) (accounts and reports of principal companies) is amended as follows.

(2) In paragraph (1)—

(a) in sub-paragraph (a), for “Article 246 of the Companies (Northern Ireland) Order 1986” substitute “section 423 of the Companies Act 2006”;

(b) in sub-paragraph (b), for “Article 249 of that Order” substitute “section 437 of that Act”.

(3) In paragraph (2), in the closing words, for “the Companies (Northern Ireland) Order 1986” substitute “the Companies Act 2006”.

### **British Aerospace Act 1980 (c.26)**

**48.** In section 4 of the British Aerospace Act 1980 (financial structure of successor company and its subsidiaries)(11)—

(a) in subsection (3)—

(i) for “section 264(3)(d) of the Companies Act 1985” substitute “section 831(4)(d) of the Companies Act 2006”, and

(ii) for “section 264(3)(c)” substitute “section 831(4)(c)”;

(b) in subsection (7), for “the Companies Act 1985” substitute “the Companies Act 2006”.

### **Industry Act 1980 (c.33)**

**49.** In section 3(5) of the Industry Act 1980(12) (finance for companies transferred to Secretary of State)—

(a) in paragraph (a), for “section 238 of the Companies Act 1985 or Article 246 of the Companies (Northern Ireland) Order 1986” substitute “section 423 of the Companies Act 2006”;

(b) in paragraph (b), for “section 241 of that Act or Article 249 of that Order” substitute “section 437 of that Act”.

### **Civil Aviation Act 1980 (c.60)**

**50.** In section 5(5) of the Civil Aviation Act 1980(13) (financial structure of successor company and its subsidiaries), for “the Companies Act 1985” substitute “the Companies Act 2006”.

### **Transport Act 1981 (c.56)**

**51.**—(1) Section 10 of the Transport Act 1981(14) (provisions of the Companies Acts applying to Associated British Ports) is amended as follows.

(2) In subsection (1)—

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(10) Article 12(1) was substituted by the Companies Act 2006 (Commencement No. 3, Consequential Amendments, Transitional Provisions and Savings) Order 2007 (S.I. 2007/2194 (C. 84)), Schedule 4, paragraph 34; Article 12(2) has been amended by the Companies Consolidation (Consequential Provisions) (Northern Ireland) Order 1986 (S.I. 1986/1035 (N.I. 9)), Schedule 1.

(11) Section 4(3) and (7) have been amended by the Companies Consolidation (Consequential Provisions) Act 1985 (c.9), Schedule 2.

(12) Section 3(5) was substituted by the Companies Act 2006 (Commencement No. 3, Consequential Amendments, Transitional Provisions and Savings) Order 2007 (S.I. 2007/2194 (C. 84)), Schedule 4, paragraph 35.

(13) Section 5(5) has been amended by the Companies Consolidation (Consequential Provisions) Act 1985 (c.9), Schedule 2.

(14) Section 10(1) and (2) have been amended by the Associated British Ports (Application of Companies Acts) Regulations 1983 (S.I. 1983/559), regulation 2.

*Status: This is the original version (as it was originally made).*

- (a) for “the Companies Acts 1948 to 1980” substitute “the Companies Acts”;
- (b) for “the Companies Acts 1948 to 1981” substitute “the Companies Act 1985”.
- (3) For subsection (2) substitute—
  - “(2) The provisions referred to in subsection (1) are the following—

<i>Subject matter</i>	<i>Provisions applied</i>
1. Financial assistance for purchase of shares, &c.	Chapter 6 of Part 5 of the Companies Act 1985.
2. Registration of charges.	Chapter 1 of Part 12 of the Companies Act 1985.
3. Accounts and reports.	Part 15 of the Companies Act 2006.
4. Audit.	Part 16 of the Companies Act 2006.
5. Disclosure by directors of interests in contracts, &c.	Chapter 3 of Part 10 of the Companies Act 2006.
6. Power of Court to give relief in certain cases.	Section 1157 of the Companies Act 2006.
7. Restrictions on distributions.	Part 23 of the Companies Act 2006.”.

**52.** In section 11 of the Transport Act 1981(15) (payments to Holding Company out of profits of Associated British Ports)—

- (a) in subsection (2), for “sections 263 and 264 of the Companies Act 1985” substitute “sections 830 and 831 of the Companies Act 2006”;
- (b) in subsection (3), for “the said section 264” substitute “section 831 of the Companies Act 2006”;
- (c) in subsection (4), for “section 234 of the Companies Act 1985” substitute “section 416(3) of the Companies Act 2006”.

### **Judgments Enforcement (Northern Ireland) Order 1981 (S.I. 1981/226 (N.I. 6))**

**53.**—(1) The Judgments Enforcement (Northern Ireland) Order 1981 is amended as follows.

(2) In Article 2(2)(16) (general interpretation), in the definition of “debenture” for “Companies (Northern Ireland) Order 1986” substitute “Companies Act 2006”.

(3) In Article 14(17) (stay of enforcement in cases of insolvency), in paragraph (3)(b)(i), for “Article 418 of the Companies (Northern Ireland) Order 1986” substitute “section 896 of the Companies Act 2006”.

### **Companies Act 1985 (c.6)**

**54.** In section 10(2) of the Companies Act 1985 (particulars of proposed officers to be provided on registration of company), for paragraph (b) substitute—

- “(ba) in the case of a company that is to be a private company, any person who is (or any persons who are) to be the first secretary (or joint secretaries) of the company;

(15) Section 11(2), (3) and (4) have been amended by the Companies Consolidation (Consequential Provisions) Act 1985 (c.9), Schedule 2.

(16) The definition of “debenture” in Article 2(2) has been amended by the Companies Consolidation (Consequential Provisions) (Northern Ireland) Order 1986 (S.I. 1986/1035 (N.I. 9)), Schedule 1.

(17) Article 14(3)(b)(i) has been amended by the Companies Consolidation (Consequential Provisions) (Northern Ireland) Order 1986 (S.I. 1986/1035 (N.I. 9)), Schedule 1.

(bb) in the case of a company that is to be a public company, the person who is (or the persons who are) to be the first secretary (or joint secretaries) of the company.”.

**55.** In section 11 of the Companies Act 1985 (public companies: minimum authorised capital), for the words from “the amount of” to the end, substitute—

“the share capital stated in the memorandum to be that with which the company proposes to be registered—

(a) must have a nominal value of not less than the authorised minimum (as defined in section 763 of the Companies Act 2006); and

(b) to the extent necessary to comply with that requirement, must be denominated in accordance with section 765 of that Act (allotted share capital of public company to be denominated either in sterling or in euros but not partly in one and partly in the other).”.

**56.** In section 13(4) of the Companies Act 1985 (effect of registration), for “section 117 (additional certificate as to amount of allotted share capital)” substitute “section 761 of the Companies Act 2006 (public company not to do business without trading certificate)”.

**57.** In section 17(2)(a) of the Companies Act 1985 (conditions in memorandum which could have been in articles), for “Part XVII” substitute “section 996 of the Companies Act 2006”.

**58.** In section 43(3) of the Companies Act 1985 (re-registration of private company as public: documents to be delivered to registrar), in paragraph (b), for “section 264(2)” substitute “section 831 of the Companies Act 2006”.

**59.** In section 44(7)(a) of the Companies Act 1985 (consideration for shares recently allotted to be valued: definition of “arrangement”), for “section 425” substitute “section 899 of the Companies Act 2006”.

**60.** In section 45(2) of the Companies Act 1985 (additional requirements relating to share capital), at the end of paragraph (a) insert “(see Chapter 2 of Part 20 of the Companies Act 2006)”.

**61.—(1)** Section 46 of the Companies Act 1985(**18**) (meaning of unqualified auditors’ report) is amended as follows.

(2) In subsection (2), for “in accordance with this Act” substitute “in accordance with the Companies Act 2006”.

(3) In subsection (3), for “the provisions of this Act”, in both places where it occurs, substitute “the provisions of the Companies Act 2006”.

(4) In subsection (4)—

(a) for “section 264(2) and (3)” substitute “section 831 of the Companies Act 2006”;

(b) at the end, insert “and “financial year” has the meaning given by section 390 of that Act”.

**62.** In section 47(3) of the Companies Act 1985 (private company re-registering as public: certificate of re-registration), at the end insert “(see Chapter 2 of Part 20 of the Companies Act 2006)”.

**63.** In section 103(7)(a) of the Companies Act 1985 (non-cash consideration for shares: definition of “arrangement”), for “section 425” substitute “section 899 of the Companies Act 2006”.

**64.** In section 104(2) of the Companies Act 1985 (transfer to public company of non-cash asset: definition of “initial period”), for “section 117” substitute “section 761 of the Companies Act 2006”.

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(18) Section 46(2) to (4) were substituted by the Companies Act 1989 (c.40), Schedule 10, paragraph 1.

**65.** In section 126 of the Companies Act 1985 (variation of class rights: saving for court’s powers under other provisions)—

- (a) for “section 425 (court control of company compromising with members and creditors)” substitute “section 899 of the Companies Act 2006 (court sanction for compromise or arrangement with creditors or members)”;
- (b) for “section 427 (company reconstruction or amalgamation)” substitute “section 900 of that Act (powers of court to facilitate reconstruction or amalgamation)”.

**66.** In section 131(7) of the Companies Act 1985 (merger relief: definitions), in the definition of “arrangement” in the closing words, for “section 425 (company compromise with members and creditors)” substitute “section 899 of the Companies Act 2006 (court sanction for compromise or arrangement with creditors or members)”.

**67.** In section 143(3)(c) of the Companies Act 1985 (general rule against company acquiring own shares: exceptions), for “Part XVII” substitute “section 996 of the Companies Act 2006”.

**68.** In section 149(1) of the Companies Act 1985 (sanctions for public company failing to apply for re-registration as private company), for “section 81” substitute “Chapter 1 of Part 20 of the Companies Act 2006”.

**69.** In section 152(1) of the Companies Act 1985 (financial assistance by a company for acquisition of own shares: definitions)—

- (a) in paragraph (b)(ii), for “section 276” substitute “section 846 of the Companies Act 2006”;
- (b) in paragraph (c), for “section 263(2)” substitute “section 829 of the Companies Act 2006”.

**70.** In section 153 of the Companies Act 1985 (transactions not prohibited by section 151), in subsection (3)(e), for “section 425” substitute “section 899 of the Companies Act 2006”.

**71.** In section 162C of the Companies Act 1985(19) (treasury shares: voting and other rights), in subsection (3), for “meetings under section 425” substitute “meetings summoned under section 896 of the Companies Act 2006”.

**72.** In section 162F(2) of the Companies Act 1985(20) (treasury shares: proceeds of sale), for “Part VIII” substitute “Part 23 of the Companies Act 2006”.

**73.** In section 171 of the Companies Act 1985(21) (power of private companies to redeem or purchase own shares out of capital), in subsection (5)(b), for “any reserve maintained by the company in accordance with paragraph 34 of Schedule 4 or paragraph 34 of Schedule 8 (revaluation reserve)” substitute “any revaluation reserve maintained by the company in accordance with regulations made under section 396 of the Companies Act 2006”.

**74.** In section 172(1) of the Companies Act 1985 (availability of profits for private company to redeem or purchase shares out of capital)—

- (a) for “Part VIII” substitute “Part 23 of the Companies Act 2006”;
- (b) for “sections 270 to 275 in that Part” substitute “Chapter 2 of that Part”.

**75.** In section 181 of the Companies Act 1985 (definitions for Chapter 7 of Part 5), in paragraph (a) (meaning of “distributable profits”) for “section 263(2)” substitute “section 829 of the Companies Act 2006”.

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(19) Section 162C was inserted by the Companies (Acquisition of Own Shares) (Treasury Shares) Regulations 2003 (S.I. 2003/1116), regulation 3.

(20) Section 162F was inserted by the Companies (Acquisition of Own Shares) (Treasury Shares) Regulations 2003 (S.I. 2003/1116), regulation 3.

(21) Section 171(5)(b) has been amended by the Companies Act 1985 (Accounts of Small and Medium-sized Companies and Minor Accounting Amendments) Regulations 1997 (S.I. 1997/220), regulation 7(1).

**76.**—(1) In section 232(2) of the Companies Act 1985(**22**) (disclosure required in notes to accounts: emoluments and other benefits of directors etc), in the paragraph relating to Part 2 of Schedule 6, omit “and connected persons”.

(2) This amendment has effect in relation to financial years ending on or after 6th April 2008.

**77.** In section 289 of the Companies Act 1985(**23**) (particulars of directors to be registered), in subsection (4)(a) for “section 249AA(3)” substitute “section 481 of the Companies Act 2006”.

**78.** In section 290(1) of the Companies Act 1985 (particulars of secretaries to be registered), after “with respect to the secretary” insert “(if any)”.

**79.** In section 351 of the Companies Act 1985 (particulars in correspondence etc), in subsection (1)(c), for “as defined in section 266” substitute “as defined for the purposes of Part 23 of the Companies Act 2006 (see section 833 of that Act)”.

**80.** In section 364(1)(c) of the Companies Act 1985(**24**) (contents of annual return: particulars of secretary), after “the company secretary” insert “(if any)”.

**81.** In section 380(2) of the Companies Act 1985(**25**) (registration, etc of resolutions and agreements), for the words from “every resolution” to “and which is” substitute “every such resolution, and every resolution or agreement to which Chapter 3 of Part 3 of the Companies Act 2006 applies (resolutions and agreements affecting a company’s constitution), which is”.

**82.** After section 453C of the Companies Act 1985 insert—

**“Offences by bodies corporate**

**453D.** Where an offence under any of sections 448, 449 to 451 and 453A is committed by a body corporate, every officer of the body who is in default also commits the offence.

For this purpose—

- (a) any person who purports to act as director, manager or secretary of the body is treated as an officer of the body, and
- (b) if the body is a company, any shadow director is treated as an officer of the company.”.

**83.** In section 685 of the Companies Act 1985 (registration of joint stock company as public company) in the definition of “undistributable reserves” in subsection (6), for “section 264(3)” substitute “section 831(4) of the Companies Act 2006”.

**84.** In section 699 of the Companies Act 1985(**26**) (Channel Islands and Isle of Man companies), in subsection (3), for “section 242(1)” substitute “section 441 of the Companies Act 2006”.

**85.** In section 701 of the Companies Act 1985(**27**) (oversea company’s financial year and accounting reference periods)—

- (a) in subsection (1), for “Sections 223 to 225” substitute “Sections 390 to 392 of the Companies Act 2006”;
- (b) in subsection (3), for “section 225(4)” substitute “section 392(3)”.

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(22) Section 232 was inserted by the Companies Act 1989 (c.40), section 6(3).

(23) Section 289(4)(a) has been amended by the Companies Act 1985 (Audit Exemption) (Amendment) Regulations 2000 (S.I. 2000/1430), regulation 8(7).

(24) Section 364 was substituted by the Companies Act 1989 (c.40), section 139(1).

(25) Section 380(2) has been amended by S.I. 2007/2194, Schedule 4, paragraph 1(9).

(26) Section 699(3) has been amended by the Companies Act 1989 (c.40), Schedule 10, paragraph 12.

(27) Section 701 was substituted by the Companies Act 1989 (c.40), Schedule 10, paragraph 13.

*Status: This is the original version (as it was originally made).*

**86.** In section 702 of the Companies Act 1985(**28**) (delivery to registrar of accounts and reports of oversea company), in subsection (4), for “section 225” substitute “section 392 of the Companies Act 2006”.

**87.** In section 742 of the Companies Act 1985(**29**) (expressions used in connection with accounts)

- (a) in subsection (1), for “Part VII (accounts)” substitute “Part 15 of the Companies Act 2006 (accounts and reports)”;
- (b) in subsection (2), for “section 262(3)” substitute “section 853(4) and (5) of the Companies Act 2006”;
- (c) omit subsection (2A).

**88.** In Schedule 1 to the Companies Act 1985(**30**) (particulars of directors to be contained in statement under section 10), in paragraph 2(2)(a) for “section 249AA(3)” substitute “section 481 of the Companies Act 2006”.

**89.** Omit Part 2 of Schedule 2 to the Companies Act 1985(**31**) (interpretation of references in Schedule 5 to “beneficial interest”).

**90.**—(1) Part 2 of Schedule 6 to the Companies Act 1985 (disclosure of information: loans, quasi-loans and other dealings in favour of directors) is amended as follows—

- (a) in paragraph 15(a) and (b), omit “, or was connected with such a director”;
- (b) in paragraph 16(a) and (b), omit “or was connected with such a director”;
- (c) in paragraph 17(1), omit “, or a person connected with such a director,”;
- (d) in paragraph 19(b), omit “or was connected with a director of it”;
- (e) in paragraph 22(2)(b), omit the words from “and, where that person” to the end;
- (f) in paragraph 24(1)—
  - (i) omit “, or was connected with such a director,”;
  - (ii) omit “or any person connected with him,”;
- (g) in paragraph 27(1), omit paragraph (d).

(2) These amendments have effect in relation to financial years ending on or after 6th April 2008.

**91.**—(1) In Part 4 of Schedule 9 to the Companies Act 1985(**32**) (banking companies: additional disclosure of emoluments and other benefits to directors and others), paragraph 3 is amended as follows—

- (a) in sub-paragraph (1)(a), omit “or who was connected with such a director”;
- (b) omit sub-paragraphs (4) and (5).

(2) These amendments have effect in relation to financial years ending on or after 6th April 2008.

(28) Section 702 was substituted by the Companies Act 1989 (c.40), Schedule 10, paragraph 13.

(29) Section 742 was substituted by the Companies Act 1989 (c.40), Schedule 10, paragraph 15; subsection (2A) was inserted by the Companies Act 1985 (Electronic Communications) Order 2000 (S.I. 2000/3373), article 28.

(30) Paragraph 2(2)(a) has been amended by S.I. 2000/1430, regulation 8(10).

(31) Part 2 was inserted by the Companies Act 1989 (c.40), Schedule 10, paragraph 18(7); paragraph 7 has been amended by the Pensions Schemes Act 1993 (c.48), Schedule 8, paragraph 16(b) and the Pensions Act 1995 (c.26), Schedule 5, paragraph 11.

(32) Part 4 of Schedule 9 was inserted by the Companies Act 1989 (c.40), Schedule 7, Part 4; paragraph 3 has been amended by S.I. 1994/233, regulation 5, S.I. 2002/1555, article 12 and S.I. 2002/555, article 12.



**92.**—(1) In Schedule 15D to the Companies Act 1985(**33**) (exceptions from prohibition of disclosure of information obtained in course of company investigation), in paragraph 1, for “section 245C” substitute “section 457 of the Companies Act 2006”.

(2) The amendment made by this paragraph has effect in relation to disclosures for the purpose of enabling or assisting a person to exercise functions in relation to accounts for financial years beginning on or after 6th April 2008.

**93.** In Part 2 of Schedule 21C to the Companies Act 1985(**34**) (delivery of reports and accounts: institutions not required to prepare accounts under parent law)—

(a) in paragraph 11—

(i) in the opening words, for “Sections 223 to 225” substitute “Sections 390 to 392 of the Companies Act 2006”;

(ii) in paragraph (b), for “section 225(4)” substitute “section 392(3)”;

(b) in paragraph 13(3) for “section 225” substitute “section 392 of the Companies Act 2006”.

**94.** In Part 2 of Schedule 21D to the Companies Act 1985(**35**) (delivery of reports and accounts: companies not required to make disclosure under parent law)—

(a) in paragraph 9—

(i) in the opening words, for “Sections 223 to 225” substitute “Sections 390 to 392 of the Companies Act 2006”;

(ii) in paragraph (b), for “section 225(4)” substitute “section 392(3)”;

(b) in paragraph 12(3), for “section 225” substitute “section 392 of the Companies Act 2006”.

### **Companies Consolidation (Consequential Provisions) Act 1985 (c.9)**

**95.**—(1) Section 3 of the Companies Consolidation (Consequential Provisions) Act 1985 (conditions for re-registration of old public company) is amended as follows.

(2) In subsection (2), omit “(defined in section 118 of the principal Act)”.

(3) After that subsection insert—

“(2A) The authorised minimum is defined in section 763 of the Companies Act 2006 and the provisions of section 765 of that Act (authorised minimum: application of initial requirement) apply in relation to the requirement in subsection (2) above.”.

### **Oil and Pipelines Act 1985 (c.62)**

**96.** In paragraph 9(2) of Schedule 3 to the Oil and Pipelines Act 1985(**36**) (accounts of Oil and Pipelines Agency), for “Part VII of the Companies Act 1985” substitute “the Companies Acts (see section 1162 of, and Schedule 7 to, the Companies Act 2006)”.

### **Airports Act 1986 (c.31)**

**97.**—(1) The Airports Act 1986 is amended as follows.

(2) In section 8 (financial structure of the successor company)—

(a) in subsection (3)—

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(33) Schedule 15D was inserted by the Companies (Audit, Investigations and Community Enterprise) Act 2004 (c.27), Schedule 2, Part 3, paragraphs 16 and 25.

(34) Schedule 21C was inserted by S.I. 1992/3179, Schedule 1.

(35) Schedule 21D was inserted by S.I. 1992/3179, Schedule 2.

(36) Paragraph 9(2) has been amended by the Companies Act 1989 (c.40), Schedule 10, Part 2, paragraph 33.

*Status: This is the original version (as it was originally made).*

- (i) for “section 264(3)(d) of the Companies Act 1985” substitute “section 831(4)(d) of the Companies Act 2006”, and
- (ii) for “section 264(3)(c)” substitute “section 831(4)(c)”;
- (b) in subsection (6), for “the Companies Act 1985” substitute “the Companies Act 2006”.
- (3) In section 40 (mandatory conditions in case of designated airports), in subsection (2)(b) for “the Companies Act 1985” substitute “the Companies Act 2006”.

#### **Gas Act 1986 (c.44)**

**98.** In section 19E(1) of the Gas Act 1986(**37**), in the definition of “accounting information”, for “section 221 of the Companies Act 1985” substitute “section 386 of the Companies Act 2006”.

#### **Insolvency Act 1986 (c.45)**

**99.**—(1) Paragraph 3 of Schedule A1 to the Insolvency Act 1986(**38**) (moratorium where directors propose voluntary arrangement: qualifying conditions) is amended as follows.

(2) In sub-paragraph (2) for “section 247(3) of the Companies Act 1985” substitute “section 382(3) of the Companies Act 2006”.

(3) In sub-paragraph (3) for “Subsections (4), (5) and (6) of section 247” substitute “Section 382(4), (5) and (6)”.

(4) In sub-paragraph (4)—

- (a) for “holding company” substitute “parent company”, and
- (b) for “in respect of” substitute “in relation to”.

(5) For sub-paragraph (5) substitute—

“(5) For the purposes of sub-paragraph (4)—

- (a) “group” has the same meaning as in Part 15 of the Companies Act 2006 (see section 474(1) of that Act); and
- (b) a group qualifies as small in relation to a financial year if it so qualifies under section 383(2) to (7) of that Act, and qualifies as medium-sized in relation to a financial year if it so qualifies under section 466(2) to (7) of that Act.”.

(6) The amendments in this paragraph apply only in relation to periods, or parts of periods, falling on or after 6th April 2008.

**100.** In Schedule B1 to the Insolvency Act 1986(**39**) (administration)—

- (a) in paragraphs 49(3)(b) and 73(2)(c) for “section 425 of the Companies Act (compromise with creditors or members)” substitute “Part 26 of the Companies Act 2006 (arrangements and reconstructions)”;
- (b) in paragraph 74(6)(b) for “section 425 of the Companies Act (compromise with creditors and members)” substitute “Part 26 of the Companies Act 2006 (arrangements and reconstructions)”.

**101.**—(1) Part 2 of the Insolvency Act 1986 (administration) as it has effect by virtue of—

- (a) section 249(1) of the Enterprise Act 2002(**40**) (special administration regimes), or

(37) Section 19E was inserted by [S.I. 2000/1937](#), Schedule 2, paragraph 1.

(38) Schedule A1 was inserted by the Insolvency Act 2000 ([c.39](#)), Schedule 1; paragraph 3(4) and (5) were inserted by [S.I. 2002/1990](#), regulation 3.

(39) Schedule B1 was inserted by the Enterprise Act 2002 ([c.40](#)), Schedule 16.

(40) [2002 c.40](#); section 249(1) has been amended by the Water Act 2003 ([c.37](#)), Schedule 8, paragraph 55.

(b) article 3(2) or (3) of the Enterprise Act 2002 (Commencement No. 4 and Transitional Provisions and Savings) Order 2003(41) (other purposes),

(that is, without the amendments made by the Enterprise Act 2002) is amended as follows.

(2) In section 8(3), for paragraph (c) substitute—

“(c) the sanctioning under Part 26 of the Companies Act 2006 of a compromise or arrangement between the company and its creditors or members; and”.

(3) In section 27(3)(a) for “section 425 of the Companies Act” substitute “Part 26 of the Companies Act 2006”.

**102.** In section 122 of the Insolvency Act 1986 (circumstances in which a company may be wound up by the court), in subsection (1)(b) (public company not issued with certificate as to compliance with minimum share capital requirement) for the words from “a certificate” to “requirements” substitute “a trading certificate under section 761 of the Companies Act 2006 (requirement as to minimum share capital)”.

**103.** In section 176A(4)(b) of the Insolvency Act 1986(42) (share of assets for unsecured creditors: exclusion by compromise or arrangement), for “section 425 of the Companies Act (compromise with creditors and members)” substitute “Part 26 of the Companies Act 2006 (arrangements and reconstructions)”.

**104.** In Schedule 6 to the Insolvency Act 1986 (categories of preferential debts), in paragraph 14(1)(c) for “section 196 of the Companies Act” substitute “section 754 of the Companies Act 2006”.

**105.** After Part 17 of the Insolvency Act 1986 (miscellaneous and general) insert—

## “PART 17A

### SUPPLEMENTARY PROVISIONS

#### **Introductory**

**434A.** The provisions of this Part have effect for the purposes of—

- (a) the First Group of Parts, and
- (b) sections 411, 413, 414, 416 and 417 in Part 15.

#### **Representation of corporations at meetings**

**434B.**—(1) If a corporation is a creditor or debenture-holder, it may by resolution of its directors or other governing body authorise a person or persons to act as its representative or representatives—

- (a) at any meeting of the creditors of a company held in pursuance of this Act or of rules made under it, or
- (b) at any meeting of a company held in pursuance of the provisions contained in a debenture or trust deed.

(2) Where the corporation authorises only one person, that person is entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual creditor or debenture-holder.

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(41) S.I. 2003/2093 (C. 85).

(42) Section 176A was inserted by the Enterprise Act 2002 (c.40), section 252.

*Status: This is the original version (as it was originally made).*

(3) Where the corporation authorises more than one person, any one of them is entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual creditor or debenture-holder.

(4) Where the corporation authorises more than one person and more than one of them purport to exercise a power under subsection (3)—

- (a) if they purport to exercise the power in the same way, the power is treated as exercised in that way;
- (b) if they do not purport to exercise the power in the same way, the power is treated as not exercised.

### **Legal professional privilege**

**434C.** In proceedings against a person for an offence under this Act nothing in this Act is to be taken to require any person to disclose any information that he is entitled to refuse to disclose on grounds of legal professional privilege (in Scotland, confidentiality of communications).”.

### **Company Directors Disqualification Act 1986 (c.46)**

**106.**—(1) The Company Directors Disqualification Act 1986 is amended as follows.

- (2) In section 3(3)(b)(**43**) (disqualification for persistent breaches of companies legislation)—
  - (a) in sub-paragraph (i), for “section 242(4) of the Companies Act”, substitute “section 452 of the Companies Act 2006”;
  - (b) in sub-paragraph (ia), for “section 245B” substitute “section 456”;
  - (c) in sub-paragraph (ii), for “that Act” substitute “the Companies Act 1985”.
- (3) After section 20 insert—

#### **“Legal professional privilege**

**20A.** In proceedings against a person for an offence under this Act nothing in this Act is to be taken to require any person to disclose any information that he is entitled to refuse to disclose on grounds of legal professional privilege (in Scotland, confidentiality of communications).”.

- (4) In section 22 (interpretation)—
  - (a) in subsection (7)—
    - (i) in the definition of “the Companies Acts”, for “section 744 of that Act” substitute “section 2 of the Companies Act 2006”;
    - (ii) in the closing words omit “(except the Insider Dealing Act)”;
  - (b) in subsection (8), for “section 735(1)(c) of the Companies Act, but also including that Act itself” substitute “section 1171 of the Companies Act 2006”;
  - (c) for subsection (9) substitute—
    - “(9) Subject to the provisions of this section, expressions that are defined for the purposes of the Companies Acts have the same meaning in this Act.”.
- (5) In section 22A(4)(**44**) (application of Act to building societies), for “or the Companies Act” substitute “, the Companies Act 1985 or the Companies Act 2006”.

(43) Section 3(3)(b)(i) has been amended by the Companies Act 1989 (c.40), Schedule 10, Part 2, paragraph 35.

(44) Section 22A was inserted by the Companies Act 1989 (c.40), section 211(3).

(6) In section 22B(4)(45) (application of Act to incorporated friendly societies), for “or the Companies Act” substitute “, the Companies Act 1985 or the Companies Act 2006”.

(7) In section 22C(3)(46) (application of Act to NHS foundation trusts), for “or the Companies Act” substitute “, the Companies Act 1985 or the Companies Act 2006”.

(8) In Part 1 of Schedule 1 (matters for determining unfitness of directors)—

(a) for paragraph 4(47), substitute—

“4. The extent of the director’s responsibility for any failure by the company to comply with any of the following provisions of the Companies Act 1985, namely—

- (a) section 288 (register of directors and secretaries);
- (b) section 352 (obligation to keep up and enter register of members);
- (c) section 353 (location of register of members);
- (d) section 363 (duty of company to make annual returns); and
- (e) sections 399 and 415 (company’s duty to register charges it creates).

4A. The extent of the director’s responsibility for any failure by the company to comply with any of the following provisions of the Companies Act 2006, namely—

- (a) section 386 (companies to keep accounting records); and
- (b) section 388 (where and for how long records to be kept).”;

(b) for paragraph (5)(48), substitute—

“5. The extent of the director’s responsibility for any failure by the directors of the company to comply with the following provisions of the Companies Act 2006—

- (a) section 394 or 399 (duty to prepare annual accounts);
- (b) section 414 or 450 (approval and signature of abbreviated accounts); or
- (c) section 433 (name of signatory to be stated in published copy of accounts).”;

(c) in paragraph 5A(49), for “the Companies Act” substitute “the Companies Act 1985 or the Companies Act 2006”.

### **Building Societies Act 1986 (c.53)**

**107.** In section 72I(2) of the Building Societies Act 1986(50) (consistency of accounts), for “Part 7 of the Companies Act 1985” substitute “Part 15 of the Companies Act 2006”.

**108.**—(1) Section 119(1) of the Building Societies Act 1986 (interpretation) is amended as follows.

(2) For the definition of “associated undertaking”(51) substitute—

““associated undertaking” has the meaning given by section 119A;”.

(3) Omit the definition of “subsidiary undertaking”(52).

(45) Section 22B was inserted by the Friendly Societies Act 1992 (c.40), Schedule 21, paragraph 8.

(46) Section 22C was inserted by the Health and Social Care (Community Health and Standards) Act (c.48), Schedule 4, paragraphs 67 and 68.

(47) Paragraph 4 has been amended by the Companies Act 1989 (c.40), section 139(4) and Schedule 16, paragraph 4.

(48) Paragraph 5 has been amended by the Companies Act 1989(c.40), Schedule 10, paragraph 35.

(49) Paragraph 5A was inserted by S.I. 1996/2827, Schedule 8, paragraph 10 and substituted by S.I. 2001/1228, Schedule 7, paragraph 9.

(50) Section 72I was inserted by S.I. 2004/3380, article 2.

(51) The definition of “associated undertaking” was substituted by the Building Societies Act 1997 (c.32), Schedule 7, paragraph 53(1)(b).

(52) The definition of “subsidiary undertaking” was inserted by S.I. 1991/1729, article 5.

(4) At the appropriate place insert—

““undertaking” and “subsidiary undertaking” have the same meaning as in the Companies Acts (see sections 1161(1) and 1162 of, and Schedule 7 to, the Companies Act 2006);”.

**109.** After that section insert—

**“Meaning of “associated undertaking”**

**119A.**—(1) In this Act “associated undertaking”, in relation to a building society, means an undertaking (other than a subsidiary undertaking of the society)—

- (a) in which the society (or the group of which the society is a member) holds a participating interest, and
- (b) over whose operating and financial policy the society (or group) exercises a significant influence.

(2) A “participating interest” means an interest in the shares of the undertaking held on a long term basis for the purpose of securing a contribution to the activities of the society (or group) by the exercise of control or influence arising from or related to that interest.

(3) For this purpose—

- (a) a holding of 20% or more of the shares of an undertaking is presumed to be a participating interest unless the contrary is shown;
- (b) an “interest in shares” includes—
  - (i) an interest that is convertible into an interest in shares, and
  - (ii) an option to acquire shares or any such interest,and an interest or option falls within sub-paragraph (i) or (ii) notwithstanding that the shares to which it relates are, until the conversion or the exercise of the option, unissued;
- (c) an interest held on behalf of an undertaking is treated as held by it.

(4) A holding of 20% or more of the voting rights in an undertaking is presumed to result in the exercise of such influence as is mentioned in subsection (1)(b), unless the contrary is shown.

(5) For this purpose—

- (a) the voting rights in an undertaking means the rights conferred on shareholders in respect of their shares or, in the case of an undertaking not having a share capital, on members, to vote on all, or substantially all, matters affecting the undertaking; and
- (b) the provisions of paragraphs 5 to 11 of Schedule 7 to the Companies Act 2006 (rights to be taken into account and attribution of rights) apply in determining whether the society (or the group) holds 20% or more of the voting rights in an undertaking.

(6) References in this section to the group of which the society is a member at any time are to the undertakings that would fall to be included in the consolidation if consolidated group accounts were to be drawn up by the society at that time.

(7) An undertaking is not an “associated undertaking” of a building society for the purposes of this Act if, in such accounts, it would fall to be dealt with as a joint venture (that is, an undertaking managed jointly with one or more undertakings not included in the consolidation).”.

**110.** In Schedule 10A to the Building Societies Act 1986<sup>(53)</sup> (emoluments of and dealings with directors and other officers), in paragraph 1(2), in the definition of “shares”, for “section 188(1) of the Companies Act 1985” substitute “section 779(1) of the Companies Act 2006”.

**111.—**(1) Schedule 10B to the Building Societies Act 1986<sup>(54)</sup> (disclosures about related undertakings) is amended as follows.

(2) In paragraphs 3(2)(a), 7(3)(a), 11(2)(a), 15(2)(a) and 18(2)(a), in each place where it occurs, for “the Companies Act 1985 or the Companies (Northern Ireland) Order 1986” substitute “the Companies Act 2006”.

(3) In paragraph 9(5) and (6)(b), for “section 258 of the Companies Act 1985” substitute “section 1162 of the Companies Act 2006”.

### **Companies (Northern Ireland) Order 1986 (S.I. 1986/1032 (N.I. 6))**

**112.** In Article 10 of the Companies (Northern Ireland) Order 1986 (expressions used in connection with accounts)—

- (a) in paragraph (1), for “Part VIII (accounts)” substitute “Part 15 of the Companies Act 2006 (accounts and reports)”;
- (b) in paragraph (2) (“realised profits” and “realised losses”), for “Article 270(3)” substitute “section 853(4) and (5) of the Companies Act 2006”;
- (c) omit paragraph (3)<sup>(55)</sup>.

**113.** In Article 21(2) of the Companies (Northern Ireland) Order 1986 (particulars of proposed officers to be provided on registration of company), for sub-paragraph (b) substitute—

- “(ba) in the case of a company that is to be a private company, any person who is (or any persons who are) to be the first secretary (or joint secretaries) of the company;
- (bb) in the case of a company that is to be a public company, the person who is (or the persons who are) to be the first secretary (or joint secretaries) of the company.”.

**114.** In Article 22 of the Companies (Northern Ireland) Order 1986 (public companies: minimum authorised capital), for the words from “the amount of” to the end, substitute—

“the share capital stated in the memorandum to be that with which the company proposes to be registered—

- (a) must have a nominal value of not less than the authorised minimum (as defined in section 763 of the Companies Act 2006); and
- (b) to the extent necessary to comply with that requirement, must be denominated in accordance with section 765 of that Act (allotted share capital of public company to be denominated either in sterling or in euros but not partly in one and partly in the other).”.

**115.** In Article 24(4) of the Companies (Northern Ireland) Order 1986 (effect of registration), for “Article 127 (additional certificate as to amount of allotted share capital)” substitute “section 761 of the Companies Act 2006 (public company not to do business without trading certificate)”.

**116.** In Article 28(2)(a) of the Companies (Northern Ireland) Order 1986 (conditions in memorandum which could have been in articles), for “Part XVIII” substitute “section 996 of the Companies Act 2006”.

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<sup>(53)</sup> Schedule 10A was inserted by the Schedule to [S.I. 2004/3380](#).

<sup>(54)</sup> Schedule 10B was inserted by the Schedule to [S.I. 2004/3380](#).

<sup>(55)</sup> Paragraph 3 was inserted by [S.R. \(NI\) 2003 No 3](#).

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**117.** In Article 53(3) of the Companies (Northern Ireland) Order 1986 (re-registration of private company as public: documents to be delivered to registrar), in sub-paragraph (b), for “Article 272(1)” substitute “section 831 of the Companies Act 2006”.

**118.** In Article 54(7)(a) of the Companies (Northern Ireland) Order 1986 (consideration for shares recently allotted to be valued: definition of “arrangement”), for “Article 418” substitute “section 899 of the Companies Act 2006”.

**119.** In Article 55(2) of the Companies (Northern Ireland) Order 1986 (additional requirements relating to share capital), at the end of sub-paragraph (a) insert “(see Chapter 2 of Part 20 of the Companies Act 2006)”.

**120.—(1)** Article 56(**56**) of the Companies (Northern Ireland) Order 1986 (meaning of unqualified auditors’ report) is amended as follows.

(2) In paragraph (2), for “in accordance with this Order” substitute “in accordance with the Companies Act 2006”.

(3) In paragraph (3), for “the provisions of this Order”, in both places where it occurs, substitute “the provisions of the Companies Act 2006”.

(4) In paragraph (4)—

(a) for “Article 272(2) and (3)” substitute “section 831 of the Companies Act 2006”;

(b) at the end, insert “and “financial year” has the meaning given by section 390 of that Act”.

**121.** In Article 57(3) of the Companies (Northern Ireland) Order 1986 (private company re-registering as public: certificate of re-registration), at the end insert “(see Chapter 2 of Part 20 of the Companies Act 2006)”.

**122.** In Article 113(7)(a) of the Companies (Northern Ireland) Order 1986 (non-cash consideration for shares: definition of “arrangement”), for “Article 418” substitute “section 899 of the Companies Act 2006”.

**123.** In Article 114(2) of the Companies (Northern Ireland) Order 1986 (transfer to public company of non-cash asset: definition of “initial period”), for “Article 127” substitute “section 761 of the Companies Act 2006”.

**124.** In Article 136 of the Companies (Northern Ireland) Order 1986 (variation of class rights: saving for court’s powers under other provisions)—

(a) for “Article 418 (court control of company compromising with creditors and members)” substitute “section 899 of the Companies Act 2006 (court sanction for compromise or arrangement with creditors or members)”;

(b) for “Article 420 (company reconstruction or amalgamation)” substitute “section 900 of that Act (powers of court to facilitate reconstruction or amalgamation)”.

**125.** In Article 141(7) of the Companies (Northern Ireland) Order 1986 (merger relief: definitions), in the definition of “arrangement” in the closing words, for “Article 418 (company compromise with creditors and members)” substitute “section 899 of the Companies Act 2006 (court sanction for compromise or arrangement with creditors or members)”.

**126.** In Article 153(3)(c) of the Companies (Northern Ireland) Order 1986 (general rule against company acquiring own shares: exceptions), for “Part XVIII” substitute “section 996 of the Companies Act 2006”.

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(56) Article 56 has been amended by the Companies (Northern Ireland) Order 1990 (S.I. 1990/593 (N.I. 5)).



**127.** In Article 159(1) of the Companies (Northern Ireland) Order 1986 (sanctions for public company failing to apply for re-registration as private company), for “Article 91” substitute “Chapter 1 of Part 20 of the Companies Act 2006”.

**128.** In Article 162(1) of the Companies (Northern Ireland) Order 1986 (financial assistance by a company for acquisition of own shares: definitions)—

- (a) in sub-paragraph (b)(ii), for “Article 284” substitute “section 846 of the Companies Act 2006”;
- (b) in sub-paragraph (c), for “Article 271(2)” substitute “section 829 of the Companies Act 2006”.

**129.** In Article 163 of the Companies (Northern Ireland) Order 1986 (transactions not prohibited by Article 161), in paragraph (3)(e), for “Article 418” substitute “section 899 of the Companies Act 2006”.

**130.** In Article 172C(**57**) of the Companies (Northern Ireland) Order 1986 (treasury shares: voting and other rights), in paragraph (3), for “meetings under Article 418” substitute “meetings summoned under section 896 of the Companies Act 2006”.

**131.** In Article 172F(2)(**58**) of the Companies (Northern Ireland) Order 1986 of the Companies (Northern Ireland) Order 1986 (treasury shares: proceeds of sale), for “Part IX” substitute “Part 23 of the Companies Act 2006”.

**132.** In Article 181(**59**) of the Companies (Northern Ireland) Order 1986 (power of private companies to redeem or purchase own shares out of capital), in paragraph (5)(b), for “any reserve maintained by the company in accordance with paragraph 34 of Schedule 4 or paragraph 34 of Schedule 8 (revaluation reserve)” substitute “any revaluation reserve maintained by the company in accordance with regulations made under section 396 of the Companies Act 2006”.

**133.** In Article 182(1)(**60**) of the Companies (Northern Ireland) Order 1986 (availability of profits for private company to redeem or purchase shares out of capital)—

- (a) for “Part IX” substitute “Part 23 of the Companies Act 2006”;
- (b) for “Articles 278 to 283” substitute “Chapter 2 of that Part”.

**134.** In Article 191(**61**) of the Companies (Northern Ireland) Order 1986 (interpretation for Chapter 7 of Part 6), in paragraph (a) (meaning of “distributable profits”) for “Article 271(2)” substitute “section 829 of the Companies Act 2006”.

**135.**—(1) In Article 240(2) of the Companies (Northern Ireland) Order 1986 (disclosure required in notes to accounts: emoluments and other benefits of directors etc), in the entry relating to Part 2 of Schedule 6, omit “and connected persons”.

(2) This amendment has effect in relation to financial years ending on or after 6th April 2008.

**136.** In Article 297(**62**) of the Companies (Northern Ireland) Order 1986 (particulars of directors to be registered), in paragraph (4)(a) for “Article 257AA(4)” substitute “section 481 of the Companies Act 2006”.

**137.** In Article 298(1) of the Companies (Northern Ireland) Order 1986 (particulars of secretaries to be registered), after “with respect to the secretary” insert “(if any)”.

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(57) Article 172C was inserted by [S.R. \(NI\) 2004 No 275](#).

(58) Article 172F was inserted by [S.R. \(NI\) 2004 No 275](#).

(59) Article 181(5)(b) has been amended by [S.R. \(NI\) 1997 No 436](#).

(60) Article 182(1) has been amended by the Insolvency (Northern Ireland) Order 1989 ([S.I. 1989/2405 \(N.I. 19\)](#)).

(61) Article 191 has been amended by the Insolvency (Northern Ireland) Order 1989 ([S.I. 1989/2405 \(N.I. 19\)](#)).

(62) Article 297 has been amended by [S.R. \(NI\) 2001 No 153](#).

*Status: This is the original version (as it was originally made).*

**138.** In Article 359(**63**) of the Companies (Northern Ireland) Order 1986 (particulars in correspondence etc), in paragraph (1)(c), for “as defined in Article 274” substitute “as defined for the purposes of Part 23 of the Companies Act 2006 (see section 833 of that Act)”.

**139.** In Article 372(1)(c) of the Companies (Northern Ireland) Order 1986 (contents of annual return: particulars of secretary), after “the company secretary” insert “(if any)”.

**140.** In Article 388(2)(**64**) of the Companies (Northern Ireland) Order 1986 (registration, etc of resolutions and agreements), for the words from “every resolution” to “and which is” substitute “every such resolution, and every resolution or agreement to which Chapter 3 of Part 3 of the Companies Act 2006 applies (resolutions and agreements affecting a company’s constitution), which is”.

**141.** After Article 446C of the Companies (Northern Ireland) Order 1986, insert—

**“Offences by bodies corporate**

**446D.** Where an offence under any of Articles 441, 442 to 444 and 446B is committed by a body corporate, every officer of the body who is in default also commits the offence.

For this purpose—

- (a) any person who purports to act as director, manager or secretary of the body is treated as an officer of the body, and
- (b) if the body is a company, any shadow director is treated as an officer of the company.”.

**142.** In Article 634 of the Companies (Northern Ireland) Order 1986 (registration of joint stock company as public company) in the definition of “undistributable reserves” in paragraph (6), for “Article 272(3)” substitute “section 831(4) of the Companies Act 2006”.

**143.** In Article 650 of the Companies (Northern Ireland) Order 1986 (Part 23 company’s financial year and accounting reference periods)—

- (a) in paragraph (1), for “Articles 231 to 233” substitute “Sections 390 to 392 of the Companies Act 2006”;
- (b) in paragraph (3), for “Article 233(4)” substitute “section 392(3)”.

**144.** In Article 651 of the Companies (Northern Ireland) Order 1986 (delivery to registrar of accounts and reports of Part 23 company), in paragraph (4), for “Article 233” substitute “section 392 of the Companies Act 2006”.

**145.** In Schedule 1(**65**) of the Companies (Northern Ireland) Order 1986 (particulars of directors to be contained in statement under Article 21), in paragraph 2(2)(a) for “Article 257AA(4)” substitute “section 481 of the Companies Act 2006”.

**146.** Omit Part 2 of Schedule 2(**66**) of the Companies (Northern Ireland) Order 1986 (interpretation of references in Schedule 5 to “beneficial interest”).

**147.—**(1) Part 2 of Schedule 6(**67**) of the Companies (Northern Ireland) Order 1986 (disclosure of information: loans, quasi-loans and other dealings in favour of directors) is amended as follows—

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(63) Article 359 has been amended by [S.R. \(NI\) 2004 No 307](#).

(64) Article 388(2) has been amended by the Companies Act 2006 (Commencement No. 3, Consequential Amendments, Transitional Provisions and Savings) Order 2007 ([S.I. 2007/2194](#)), Schedule 4, paragraph 17(9).

(65) Paragraph 2(2)(a) of Schedule 1 has been amended by [S.R. \(NI\) 2001 No 153](#).

(66) Paragraph 7 of Schedule 2 has been amended by the Pension Schemes (Northern Ireland) Act 1993 ([c.49](#)) and the Pensions (Northern Ireland) Order 1995 ([S.I. 1995/3213 \(N.I. 22\)](#)).

(67) Part 2 of Schedule 6 was inserted by the Companies (Northern Ireland) Order 1990 ([S.I. 1990/593 \(N.I. 5\)](#)).

- (a) in paragraph 15(a) and (b), omit “, or was connected with such a director”;
- (b) in paragraph 16(a) and (b), omit “or was connected with such a director”;
- (c) in paragraph 17(1), omit “, or a person connected with such a director,”;
- (d) in paragraph 19(b), omit “or was connected with a director of it”;
- (e) in paragraph 22(2)(b), omit the words from “and where that person” to the end;
- (f) in paragraph 24(1)—
  - (i) omit “, or was connected with such a director,”;
  - (ii) omit “or any person connected with him,”;
- (g) in paragraph 27(1), omit paragraph (d).

(2) These amendments have effect in relation to financial years ending on or after 6th April 2008.

**148.**—(1) In Part 4 of Schedule 9(68) of the Companies (Northern Ireland) Order 1986 (banking companies: additional disclosure of emoluments and other benefits to directors and others) paragraph 3 is amended as follows—

- (a) in sub-paragraph (1)(a), omit “, or who was connected with such a director”;
- (b) omit sub-paragraphs (4) and (5).

(2) These amendments have effect in relation to financial years ending on or after 6th April 2008.

**149.**—(1) In Schedule 15D(69) of the Companies (Northern Ireland) Order 1986 (exceptions from prohibition of disclosure of information obtained in course of company investigation), in paragraph 1, for “Article 253C” substitute “section 457 of the Companies Act 2006”.

(2) The amendment made by this paragraph has effect in relation to disclosures for the purpose of enabling or assisting a person to exercise functions in relation to accounts for financial years beginning on or after 6th April 2008.

**150.** In Part 2 of Schedule 20C(70) of the Companies (Northern Ireland) Order 1986 (delivery of reports and accounts: institutions not required to prepare accounts under parent law)—

- (a) in paragraph 10—
  - (i) in the opening words, for “Articles 231 to 233” substitute “Sections 390 to 392 of the Companies Act 2006”;
  - (ii) in sub-paragraph (b), for “Article 233(4)” substitute “section 392(3)”;
- (b) in paragraph 12(3) for “Article 233” substitute “section 392 of the Companies Act 2006”.

**151.** In Part 2 of Schedule 20D(71) of the Companies (Northern Ireland) Order 1986 (delivery of reports and accounts: companies not required to make disclosure under parent law)—

- (a) in paragraph 9—
  - (i) in the opening words, for “Articles 231 to 233” substitute “Sections 390 to 392 of the Companies Act 2006”;
  - (ii) in paragraph (b), for “Article 233(4)” substitute “section 392(3)”;
- (b) in paragraph 12(3), for “Article 233” substitute “section 392 of the Companies Act 2006”.

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(68) Paragraph 3 has been amended by [S.I. 2001/3649](#).

(69) Schedule 15D was inserted by the Companies (Audit, Investigations and Community Enterprise) (Northern Ireland) Order 2005 ([S.I. 2005/1967 \(N.I. 17\)](#)), Schedule 2, paragraph 19.

(70) Schedule 20C was inserted by [S.R. \(NI\) 1993 No 198](#), Schedule 1, paragraph 1.

(71) Schedule 20D was inserted by [S.R. \(NI\) 1993 No 198](#), Schedule 2, paragraph 17.

**Dartford-Thurrock Crossing Act 1988 (c.20)**

**152.** In section 33(2) of the Dartford-Thurrock Crossing Act 1988(**72**) (accounts of person appointed to levy tolls), for “Part VII of the Companies Act 1985” substitute “Part 15 of the Companies Act 2006”.

**British Steel Act 1988 (c.35)**

**153.**—(1) Section 7 of the British Steel Act 1988 (financial structure of the successor company) is amended as follows.

(2) In subsection (2)—

- (a) in paragraph (b), for “section 263(1) of the Companies Act 1985” substitute “section 830 of the Companies Act 2006”, and
- (b) in the closing words, for “Part VIII of that Act (distribution of profits and assets)” substitute “Part 23 of that Act (distributions)”.

(3) In subsection (4)—

- (a) for “section 264(3)(d) of the Companies Act 1985” substitute “section 831(4)(d) of the Companies Act 2006”,
- (b) for “section 264” substitute “section 831”, and
- (c) for “section 264(3)(c)” substitute “section 831(4)(c)”.

(4) In subsection (7), for “Part VIII of the Companies Act 1985” substitute “Part 23 of the Companies Act 2006”.

(5) In subsection (8), for “the Companies Act 1985” substitute “the Companies Act 2006”.

**Health and Medicines Act 1988 (c.49)**

**154.** In section 5(3) of the Health and Medicines Act 1988 (accounts of successor company), for “the Companies Act 1985” substitute “the Companies Act 2006”.

**Water Act 1989 (c.15)**

**155.** In section 91(5) of the Water Act 1989 (meaning of “statutory accounts”), for “the Companies Act 1985” substitute “the Companies Act 2006”.

**Electricity Act 1989 (c.29)**

**156.** In section 80(4) of the Electricity Act 1989 (meaning of “statutory accounts”), for “the Companies Act 1985” substitute “the Companies Act 2006”.

**Companies Act 1989 (c.40)**

**157.** In section 82 of the Companies Act 1989(**73**) (request for assistance by overseas regulatory authority), in subsection (2)(a)(i), after “the Companies Act 1985” insert “or the Companies Act 2006”.

**158.** In section 87 of the Companies Act 1989 (exceptions from restrictions on disclosure), in the table in subsection (4), for the entries for “a body designated by order under section 46 of this

(72) Section 33(2) was substituted by the Companies Act 1989 (c.40), Schedule 10, paragraph 39.

(73) Section 82(2)(a) was substituted by S.I. 2001/3649, article 76 and amended by S.I. 2005/1433, Schedule 3.

Act”(74) and “a recognised supervisory or qualifying body within the meaning of Part II of this Act” substitute—

“A body designated by order under section 1252 of the Companies Act 2006.	Functions under Part 42 of the Companies Act 2006.
A recognised supervisory or qualifying body within the meaning of Part 42 of the Companies Act 2006.	Functions as such a body.”.

**159.**—(1) Section 135 of the Companies Act 1989 (orders imposing restrictions on shares) is amended as follows.

- (2) In subsection (1), after “the Companies Act 1985” insert “and the Companies Act 2006”.
- (3) In subsection (2)—
  - (a) omit “section 210(5), section 216(1) and (2)”;
  - (b) at the end insert “and section 794 of the Companies Act 2006”.

#### **Local Government and Housing Act 1989 (c.42)**

**160.**—(1) The Local Government and Housing Act 1989(75) is amended as follows.

- (2) In section 68 (companies controlled by local authorities), in subsection (6)(g) for “the Companies Act 1985” substitute “the Companies Act 2006”.
- (3) In section 69 (companies subject to local authority influence)—
  - (a) in subsection (4)(a), for “section 152(2) of the Companies Act 1985” substitute “section 677(2) and (3) of the Companies Act 2006”;
  - (b) for subsection (4)(b) substitute—
    - “(b) “fixed assets” means assets of a company that are intended for use on a continuing basis in the company’s activities, and “current assets” means assets not intended for such use;”;
  - (c) in subsection (9), for “the Companies Act 1985” substitute “the Companies Acts (as defined in section 2 of the Companies Act 2006)”.
- (4) In section 71 (controls of minority interests etc in certain companies)—
  - (a) in subsections (4) and (5)(a), for “section 375 of the Companies Act 1985” substitute “section 323 of the Companies Act 2006”;
  - (b) in subsection (8), for “the Companies Act 1985” substitute “the Companies Acts (as defined in section 2 of the Companies Act 2006)”.

#### **European Economic Interest Grouping Regulations 1989 (S.I. 1989/638)**

**161.**—(1) Regulation 2(1) of the European Economic Interest Grouping Regulations 1989 (interpretation) is amended as follows.

- (2) At the appropriate place insert—

““the Companies Acts” has the meaning given by section 2 of the Companies Act 2006;

(74) This entry has been amended by the Companies (Audit, Investigations and Community Enterprise) Act 2004 (c.27), Schedule 2, paragraph 3(b).

(75) Sections 68, 69 and 71 have been repealed by the Local Government and Public Involvement in Health Act 2007 (c.28), Schedule 18, Part 16 from a date to be appointed.

*Status: This is the original version (as it was originally made).*

(3) In the closing words, for “by section 744 of the 1985 Act” substitute “for the purposes of the Companies Acts”.

**162.** In regulation 8(1) of the European Economic Interest Grouping Regulations 1989 (winding up and conclusion of liquidation), omit “and the 1985 Act”.

**163.** For regulation 18 of the European Economic Interest Grouping Regulations 1989 (application of the Companies Act 1985) substitute—

**“Application of provisions of the Companies Acts**

**18.—**(1) The provisions of the Companies Acts specified in Schedule 4 to these Regulations apply to EEIGs, and their establishments, registered or in the process of being registered under these Regulations, as if they were companies formed and registered or in the process of being registered under the 1985 Act.

(2) The provisions applied have effect with the following adaptations—

- (a) any reference to the 1985 Act or the Companies Acts includes a reference to these Regulations;
- (b) any reference to a registered office includes a reference to an official address;
- (c) any reference to a daily default fine shall be omitted.

(3) The provisions applied also have effect subject to any limitations mentioned in relation to those provisions in that Schedule.”.

**164.—**(1) Schedule 4 to the European Economic Interest Grouping Regulations 1989 (provisions of the Companies Act 1985 applying to EEIGs and their establishments) is amended as follows.

(2) In the Schedule title, for “Companies Act 1985” substitute “Companies Acts”.

(3) Make the existing provisions Part 1 of the Schedule under the heading—  
“PART 1

*PROVISIONS OF COMPANIES ACT 1985”.*

(4) Omit paragraphs 12 and 24.

(5) After that Part, insert—

**“PART 2**

**PROVISIONS OF COMPANIES ACT 2006**

**1.** Section 993 (offence of fraudulent trading).

**2.** Part 36 (offences), so far as it relates to offences under sections applied by regulation 18 above and this Schedule.”.

**Insolvency (Northern Ireland) Order 1989 (S.I. 1989/2405 (N.I. 19))**

**165.—**(1) Paragraph 3 of Schedule A1 to the Insolvency (Northern Ireland) Order 1989(76) (moratorium where directors propose voluntary arrangement: qualifying conditions) is amended as follows.

(2) In sub-paragraph (2)—

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(76) Schedule A1 was inserted by the Insolvency (Northern Ireland) Order 2005 (S.I. 2005/3152 (N.I. 6)), Schedule 1, paragraph 5.

- (a) in paragraph (a), for “Article 255(3) of the Companies (Northern Ireland) Order 1986” substitute “section 382(3) of the Companies Act 2006”, and
  - (b) in paragraph (b), for “that Article” substitute “that Act”.
- (3) In sub-paragraph (3)—
- (a) for “Paragraphs (4), (5) and (6) of Article 255 of that Order” substitute “Section 382(4), (5) and (6) of that Act”, and
  - (b) for “that Article” substitute “that section”.
- (4) In sub-paragraph (4)—
- (a) for “holding company” substitute “parent company”, and
  - (b) for “in respect of” substitute “in relation to”.
- (5) For sub-paragraph (5) substitute—
- “(5) For the purposes of sub-paragraph (4)—
  - (a) “group” has the same meaning as in Part 15 of the Companies Act 2006 (see section 474(1) of that Act); and
  - (b) a group qualifies as small in relation to a financial year if it so qualifies under section 383(2) to (7) of that Act, and qualifies as medium-sized in relation to a financial year if it so qualifies under section 466(2) to (7) of that Act.”.
- (6) The amendments in this paragraph apply only in relation to periods, or parts of periods, falling on or after 6th April 2008.

**166.** In Schedule B1 to the Insolvency (Northern Ireland) Order 1989<sup>(77)</sup> (administration)—

- (a) in paragraphs 50(3)(b) and 74(2)(c), for “Article 418 of the Companies Order (compromise with creditors or members)” substitute “Part 26 of the Companies Act 2006 (arrangements and reconstructions)”;
- (b) in paragraph 75(6)(b), for “Article 418 of the Companies Order (compromise with creditors and members)” substitute “Part 26 of the Companies Act 2006 (arrangements and reconstructions)”.

**167.**—(1) Part 3 of the Insolvency (Northern Ireland) Order 1989 (administration) as it has effect by virtue of—

- (a) Article 4(1) of the Insolvency (Northern Ireland) Order 2005<sup>(78)</sup> (special administration regimes), or
- (b) Article 2(3) or (4) of the Insolvency (2005 Order) (Transitional Provisions and Savings) Order (Northern Ireland) 2006<sup>(79)</sup> (other purposes),

(that is, without the amendments made by the Insolvency (Northern Ireland) Order 2005) is amended as follows.

(2) In Article 21(3), for paragraph (c) substitute—

- “(c) the sanctioning under Part 26 of the Companies Act 2006 of a compromise or arrangement between the company and its creditors or members; and”.

(3) In Article 39(3)(a) for “Article 418 of the Companies Order” substitute “Part 26 of the Companies Act 2006”.

**168.** In Article 102 of the Insolvency (Northern Ireland) Order 1989 (circumstances in which a company may be wound up by the court), in paragraph (b) (public company not issued with certificate

<sup>(77)</sup> Schedule B1 was inserted by the Insolvency (Northern Ireland) Order 2005 (S.I. 2005/1455 (N.I. 10)), Schedule 1.

<sup>(78)</sup> S.I. 2005/1455 (N.I. 10).

<sup>(79)</sup> S.R. (NI) 2006 No 22.

*Status: This is the original version (as it was originally made).*

as to compliance with minimum share capital requirement) for the words from “a certificate” to “requirements)” substitute “a trading certificate under section 761 of the Companies Act 2006 (requirement as to minimum share capital)”.

**169.** In Article 150A(4)(b) of the Insolvency (Northern Ireland) Order 1989<sup>(80)</sup> (share of assets for unsecured creditors: exclusion by compromise or arrangement), for “Article 418 of the Companies Order (compromise with creditors and members)” substitute “Part 26 of the Companies Act 2006 (arrangements and reconstructions)”.

**170.** In Schedule 4 to the Insolvency (Northern Ireland) Order 1989 (categories of preferential debts), in paragraph 14(1)(b) for “Article 205 of the Companies Order” substitute “section 754 of the Companies Act 2006”.

**171.** After Part 14 of the Insolvency (Northern Ireland) Order 1989 (miscellaneous) insert—

## “PART 15

### SUPPLEMENTARY PROVISIONS

#### **Introductory**

**383.** The provisions of this Part have effect for the purposes of—

- (a) Parts 2 to 7 (company insolvency; companies winding-up),
- (b) Articles 2 and 5 to 8 (interpretation), and
- (c) Articles 359, 360, 361 and 362 in Part 13.

#### **Representation of corporations at meetings**

**384.**—(1) If a corporation is a creditor or debenture-holder, it may by resolution of its directors or other governing body authorise a person or persons to act as its representative or representatives—

- (a) at any meeting of the creditors of a company held in pursuance of this Order or of rules made under it, or
- (b) at any meeting of a company held in pursuance of the provisions contained in a debenture or trust deed.

(2) Where the corporation authorises only one person, that person is entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual creditor or debenture-holder.

(3) Where the corporation authorises more than one person, any one of them is entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual creditor or debenture-holder.

(4) Where the corporation authorises more than one person and more than one of them purport to exercise a power under paragraph (3)—

- (a) if they purport to exercise the power in the same way, the power is treated as exercised in that way;
- (b) if they do not purport to exercise the power in the same way, the power is treated as not exercised.

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<sup>(80)</sup> Article 150A was inserted by the Insolvency (Northern Ireland) Order 2005 (S.I. 2005/1455 (N.I. 10)), Article 7.



### **Legal professional privilege**

**385.** In proceedings against a person for an offence under this Order nothing in this Order is to be taken to require any person to disclose any information that he is entitled to refuse to disclose on grounds of legal professional privilege.”.

### **European Economic Interest Grouping Regulations (Northern Ireland) 1989 (S.R. (NI) 1989 No 216)**

**172.**—(1) Regulation 2(1) of the European Economic Interest Grouping Regulations (Northern Ireland) 1989 (interpretation) is amended as follows.

(2) At the appropriate place insert—

““the Companies Acts” has the meaning given by section 2 of the Companies Act 2006;

(3) In the closing words, for “by Article 2 of the 1986 Order have the meanings assigned to them by that Article” substitute “for the purposes of the Companies Acts have the same meaning in these Regulations”.

**173.** For regulation 18 of the European Economic Interest Grouping Regulations (Northern Ireland) 1989 (application of the Companies (Northern Ireland) Order 1986) substitute—

#### **“Application of provisions of the Companies Acts**

**18.**—(1) The provisions of the Companies Acts specified in Schedule 4 to these Regulations apply to EEIGs, and their establishments, registered or in the process of being registered under these Regulations, as if they were companies formed and registered or in the process of being registered under the 1986 Order.

(2) The provisions applied have effect with the following adaptations—

- (a) any reference to the 1986 Order or the Companies Acts includes a reference to these Regulations;
- (b) any reference to a registered office includes a reference to an official address;
- (c) any reference to a daily default fine shall be omitted.

(3) The provisions applied also have effect subject to any limitations mentioned in relation to those provisions in that Schedule.”.

**174.**—(1) Schedule 4 to the European Economic Interest Grouping Regulations (Northern Ireland) 1989 (provisions of the Companies (Northern Ireland) Order 1986 applying to EEIGs and their establishments) is amended as follows.

(2) In the Schedule title, for “Companies (Northern Ireland) Order 1986” substitute “Companies Acts”.

(3) Make the existing provisions Part 1 of the Schedule under the heading—  
“PART 1

#### *PROVISIONS OF COMPANIES (NORTHERN IRELAND) ORDER 1986”.*

(4) Omit paragraph 12.

(5) After that Part, insert—

## “PART 2

### PROVISIONS OF COMPANIES ACT 2006

#### 1. Section 993 (offence of fraudulent trading).”.

#### **Broadcasting Act 1990 (c.42)**

**175.** In section 138(3) of the Broadcasting Act 1990 (undistributable reserves of nominated company)—

- (a) for “subsection (3)(d) of section 264 of the Companies Act 1985” substitute “section 831(4)(d) of the Companies Act 2006”;
- (b) for “subsection (3)(c) of that section” substitute “section 831(4)(c)”.

**176.**—(1) Part 1 of Schedule 2 to the Broadcasting Act 1990 (restrictions on the holding of licences: general provisions) is amended as follows.

(2) In paragraph 2(1A)(a)(iii)(**81**) omit “as defined by section 220(1) of the Companies Act 1985”.

(3) In paragraph 2, after sub-paragraph (1A) insert—

“(1AA) In sub-paragraph (1A)(a)(iii), “depository receipt” means a certificate or other record (whether or not in the form of a document)—

- (a) which is issued by or on behalf of a person who holds shares or who holds evidence of the right to receive shares, or has an interest in shares, in a particular body corporate; and
- (b) which evidences or acknowledges that another person is entitled to rights in relation to those shares or shares of the same kind, which shall include the right to receive such shares (or evidence of the right to receive such shares) from the person mentioned in paragraph (a).”.

#### **Companies (No. 2) (Northern Ireland) Order 1990 (S.I. 1990/1504 (N.I. 10))**

**177.**—(1) Article 70 of the Companies (No. 2) (Northern Ireland) Order 1990 (orders imposing restrictions on shares) is amended as follows.

(2) In paragraph (1), after “the Companies Order” insert “and the Companies Act 2006”.

(3) In paragraph (2)—

- (a) omit “Article 218(5), Article 224(1) and (2)”;
- (b) at the end insert “and section 794 of the Companies Act 2006”.

#### **Education (Student Loans) (Northern Ireland) Order 1990 (S.I. 1990/1506 (N.I. 11))**

**178.** In Schedule 2 to the Education (Student Loans) (Northern Ireland) Order 1990 (provisions about loans out of money made available by Department), in paragraph 4(1A) for “Part VIII of the Companies (Northern Ireland) Order 1986” substitute “Part 15 of the Companies Act 2006”.

#### **Ports Act 1991 (c.52)**

**179.**—(1) Schedule 1 to the Ports Act 1991 (supplementary provisions with respect to transfers of statutory port undertakings) is amended as follows.

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(81) Paragraph 2(1A) was inserted by the Broadcasting Act 1996 (c.55), Schedule 2, paragraph 2.

(2) In paragraph 11(1)—

- (a) in the opening words, for “sections 270 to 276 of the Companies Act 1985” substitute “sections 836 to 840 of the Companies Act 2006”;
- (b) in paragraph (a), for “section 270” substitute “section 836”;
- (c) in paragraph (b), for “section 273” substitute “section 839”.

(3) In paragraph 11(2), for “Part VII of the Companies Act 1985” substitute “Part 15 of the Companies Act 2006”.

(4) In paragraph 13(a), for “the Companies Act 1985” substitute “the Companies Act 2006”.

### **Statutory Water Companies Act 1991 (c.58)**

**180.** In section 9(1) of the Statutory Water Companies Act 1991 (arrangements and reconstructions), for “Part XIII of the 1985 Act” substitute “Part 26 of the Companies Act 2006”.

### **British Technology Group Act 1991 (c.66)**

**181.**—(1) Section 8 of the British Technology Group Act 1991 (financial structure of successor company) is amended as follows.

(2) In subsection (4)—

- (a) for “section 264(3)(d) of the Companies Act 1985” substitute “section 831(4)(d) of the Companies Act 2006”;
- (b) for “section 264” substitute “section 831”, and
- (c) for “section 264(3)(c)” substitute “section 831(4)(c)”.

(3) In subsection (7), for “the Companies Act 1985” substitute “the Companies Act 2006”.

### **Water Consolidation (Consequential Provisions) Act 1991 (c.60)**

**182.** In paragraph 40(1) of Schedule 1 to the Water Consolidation (Consequential Provisions) Act 1991 (construction of references to companies liable to be wound up), for “sections 425(6)(a) and 460(2) of the Companies Act 1985” substitute “sections 895(2) and 995(4) of the Companies Act 2006”.

### **Friendly Societies Act 1992 (c.40)**

**183.** In section 69I(2)(a) of the Friendly Societies Act 1992(**82**) (consistency of accounts), for “Part 7 of the Companies Act 1985” substitute “Part 15 of the Companies Act 2006”.

**184.** In section 78A(1) of the Friendly Societies Act 1992(**83**) (interpretation of Part 6), in the definition of “parent undertaking” and “subsidiary undertaking” for “section 258 of the Companies Act 1985, read in conjunction with sections 259 and 260 of, and Schedule 10A to, that Act” substitute “section 1162 of the Companies Act 2006, read in conjunction with section 1161(1) of and Schedule 7 to that Act”.

**185.** In Schedule 11 to the Friendly Societies Act 1992(**84**) (committee of management: supplementary), for paragraph 8 substitute—

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(82) Section 69I was inserted by [S.I. 2005/2211](#), article 2.

(83) Section 78A was inserted by [S.I. 2005/2211](#), Schedule, paragraph 3.

(84) Paragraph 8 was substituted by the Companies Act 2006 (Commencement No. 3, Consequential Amendments, Transitional Provisions and Savings) Order 2007 ([S.I. 2007/2194 \(C. 84\)](#)), Schedule 4, paragraph 72.

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**8.**—(1) A friendly society or registered branch must not make any payment to a member of the committee of management of the society or branch—

(a) by way of compensation for loss of office, or

(b) as consideration for or in connection with the member’s retirement from office, unless particulars of the proposed payment (including its amount) have been disclosed to members of the society or branch and the proposal has been approved by the society or branch.

(2) Sub-paragraph (1) does not apply to a bona fide payment by way of damages for breach of contract or by way of pension in respect of past services.

“Pension” here includes any superannuation allowance, superannuation gratuity or similar payment.”.

**186.**—(1) Schedule 13E to the Friendly Societies Act 1992<sup>(85)</sup> (disclosures about related undertakings) is amended as follows.

(2) In paragraphs 3(2)(a), 7(3)(a), 11(2)(a), 15(2)(a) and 18(2)(a) for “the Companies Act 1985 or the Companies (Northern Ireland) Order 1986” substitute “the Companies Act 2006”.

(3) In paragraph 9—

(a) in sub-paragraphs (5) and (6)(b) for “section 258 of the Companies Act 1985” substitute “section 1162 of the Companies Act 2006”;

(b) in sub-paragraph (6)(a) for “section 258” substitute “section 1162”.

**187.** In Schedule 14 to the Friendly Societies Act 1992 (auditors: appointment, tenure, qualifications and remuneration), in paragraph 5(4), for “section 52 of the Companies Act 1989 or Article 54 of the Companies (Northern Ireland) Order 1990” substitute “section 1260 of the Companies Act 2006”.

### **Trade Union and Labour Relations (Consolidation) Act 1992 (c.52)**

**188.** In section 131(2) of the Trade Union and Labour Relations (Consolidation) Act 1992 (auditors of employers’ association that is registered as a company), omit “Chapter V of Part XI of that Act or”.

### **Electricity (Northern Ireland) Order 1992 (S.I. 1992/231 (N.I. 1))**

**189.**—(1) The Electricity (Northern Ireland) Order 1992 is amended as follows.

(2) In Article 73(6)<sup>(86)</sup> (initial government holding in successor companies: Crown not to be treated as shadow director), for “the Companies (Northern Ireland) Order 1986” substitute “the Companies Acts (as defined in section 2 of the Companies Act 2006)”.

(3) In Article 77 (statutory reserves), in paragraph (3)—

(a) for “Article 272(3)(d) of the Companies Order” substitute “section 831(4)(d) of the Companies Act 2006”;

(b) for “that Article” substitute “that section”;

(c) for “Article 272(3)(c) of that Order” substitute “section 831(4)(c) of that Act”.

(4) In Article 78 (statutory accounts), in paragraph (1), for “the Companies (Northern Ireland) Order 1986” substitute “the Companies Acts (as defined in section 2 of the Companies Act 2006)”.

<sup>(85)</sup> Schedule 13E was inserted by [S.I. 2005/2211](#), Schedule, paragraph 6.

<sup>(86)</sup> Article 73(6) has been amended by the Company Directors Disqualification (Northern Ireland) Order 2002 ([S.I. 2002/3150 \(N.I. 4\)](#)), Schedule 3, paragraph 8.

(5) In Article 82 (conversion or discharge of certain loans or advances), in paragraph (4) (definition of “statutory accounts”) for “the Companies (Northern Ireland) Order 1986” substitute “the Companies Acts (as defined in section 2 of the Companies Act 2006)”.

#### **Industrial Relations (Northern Ireland) Order 1992 (S.I. 1992/807 (N.I. 5))**

**190.** In Article 7 of the Industrial Relations (Northern Ireland) Order 1992 (property of trade unions etc), in the closing words of paragraph (4), for “Article 193(1) or” substitute “section 770 of the Companies Act 2006 or Article”.

#### **Housing (Northern Ireland) Order 1992 (S.I. 1992/1725 (N.I. 15))**

**191.**—(1) Article 29 of the Housing (Northern Ireland) Order 1992 (restrictions on exercise of certain powers of registered housing associations) is amended as follows.

(2) In the opening words of paragraph (4), omit “as defined in Article 386 of the Companies (Northern Ireland) Order 1986”.

(3) In paragraph (4)(b) for “Article 388 of the Companies (Northern Ireland) Order 1986 (as that section has effect by virtue of the said section 64(a))” substitute “section 30 of the Companies Act 2006 (as it applies by virtue of Article 70(2) of the Insolvency (Northern Ireland) Order 1989 and section 64(a) of the Act of 1969)”.

#### **Charities Act 1993 (c.10)**

**192.**—(1) The Charities Act 1993 is amended as follows.

(2) In section 10(**87**) (disclosure of information to Commission)—

(a) in subsection (3)—

(i) in the opening words, for “section 259(1) of the Companies Act 1985” substitute “section 1161(1) of the Companies Act 2006”;

(ii) in paragraph (a), for “section 258 of, and Schedule 10A to, the Companies Act 1985” substitute “section 1162 of, and Schedule 7 to, the Companies Act 2006”;

(b) in subsection (4)—

(i) in paragraph (b), for “section 258 of, and Schedule 10A to, the Companies Act 1985” substitute “section 1162 of, and Schedule 7 to, the Companies Act 2006”;

(ii) in the closing words, for “section 259(1)” substitute “section 1161(1)”.

(3) In section 10B(**88**) (disclosure to and by principal regulators of exempt charities), in subsection (3), in the substituted subsection (3)—

(a) in the opening words, for “section 259(1) of the Companies Act 1985” substitute “section 1161(1) of the Companies Act 2006”;

(b) in paragraph (a), for “section 258 of, and Schedule 10A to, the Companies Act 1985” substitute “section 1162 of, and Schedule 7 to, the Companies Act 2006”.

(4) In section 43(9)(**89**) (audit of charity accounts), for “Part VII of the Companies Act 1985” substitute “Part 16 of the Companies Act 2006”.

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(87) Section 10 was substituted by the Charities Act 2006 (c.50), Schedule 8, paragraph 104.

(88) Section 10B was inserted by the Charities Act 2006 (c.50), Schedule 8, paragraph 104.

(89) Section 43(9) is amended by the Charities Act 2006 (Charitable Companies Audit and Group Accounts Provisions) Order 2008 (draft S.I. 9780110808703), article 2.

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(5) In section 44(1)(b)(iii)(90) (supplementary provisions relating to audit etc), for “section 226 of the Companies Act 1985” substitute “section 394 of the Companies Act 2006”.

(6) In section 45(5)(91) (annual report)—

(a) in the opening words, for “Part VII of the Companies Act 1985” substitute “Part 15 of the Companies Act 2006”;

(b) in paragraph (a), for “that Part of that Act” substitute “Part 16 of that Act”.

(7) In section 47(3)(c)(92) (public inspection of annual reports etc), in the opening words and in sub-paragraph (iii), for “Part 7 of the Companies Act 1985” substitute “Part 16 of the Companies Act 2006”.

(8) In section 69(1A)(93) (investigation of charity accounts), for “Part 7 of the Companies Act 1985” substitute “Part 16 of the Companies Act 2006”.

(9) In section 97(1) (general interpretation), in the definition of “financial year”, for “section 223 of the Companies Act 1985” substitute “section 390 of the Companies Act 2006”.

(10) In Schedule 5A(94) (group accounts)—

(a) in paragraph 1(2)(95), for “section 258 of, and Schedule 10A to, the Companies Act 1985” substitute “section 1162 of, and Schedule 7 to, the Companies Act 2006”;

(b) in paragraph 1(7)(a), for “section 259(1) of the Companies Act 1985” substitute “section 1161(1) of the Companies Act 2006”;

(c) in paragraph 2(1) and (2)(96), for “section 221 of the Companies Act 1985” substitute “section 386 of the Companies Act 2006”;

(d) in paragraph 3—

(i) in sub-paragraph (1)(b)(97), for “section 227 of the Companies Act 1985” substitute “section 399 of the Companies Act 2006”;

(ii) in sub-paragraph (6A)(98), for “section 226 of the Companies Act 1985” substitute “section 394 of the Companies Act 2006”;

(e) in paragraph 6(8)(b) and (9)(d)(99), for “Part VII of the Companies Act 1985” substitute “Part 16 of the Companies Act 2006”;

(f) in paragraph 8(3), for “section 389A of the Companies Act 1985” substitute “section 499 or 500 of the Companies Act 2006”.

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(90) Section 44(1) is amended by the Charities Act 2006 (Charitable Companies Audit and Group Accounts Provisions) Order 2008, article 3.

(91) Section 45(5) is amended by the Charities Act 2006 (Charitable Companies Audit and Group Accounts Provisions) Order 2008, article 4.

(92) Section 47(3)(c) was substituted by [S.I. 1994/1935](#), Schedule 1, paragraph 7 and is amended by the Charities Act 2006 (Charitable Companies Audit and Group Accounts Provisions) Order 2008, article 5.

(93) Section 69(1A) is inserted by the Charities Act 2006 (Charitable Companies Audit and Group Accounts Provisions) Order 2008, article 7.

(94) Schedule 5A was inserted by the Charities Act 2006 ([c.50](#)), Schedule 6.

(95) Paragraph 1(2) is amended by the Charities Act 2006 ([c.50](#)) (Charitable Companies Audit and Group Accounts Provisions) Order 2008, article 8(2).

(96) Paragraph 2 is amended by the Charities Act 2006 (Charitable Companies Audit and Group Accounts Provisions) Order 2008, article 8(3).

(97) Paragraph 3(1)(b) is amended by the Charities Act 2006 (Charitable Companies Audit and Group Accounts Provisions) Order 2008, article 8(4).

(98) Paragraph 3(6A) is inserted by the Charities Act 2006 (Charitable Companies Audit and Group Accounts Provisions) Order 2008, article 8(6).

(99) Paragraph 6(8) is substituted by the Charities Act 2006 (Charitable Companies Audit and Group Accounts Provisions) Order 2008, article 8(8); paragraph 6(9)(d) is inserted by article 8(10).

### **Railways Act 1993 (c.43)**

**193.** In the Railways Act 1993(**100**)—

- (a) in section 94(6) (accounting provisions)—
  - (i) in paragraph (b) of the definition of “accounting year”, and
  - (ii) in the definition of “statutory accounts”, and
- (b) in section 106(4) (accounts),

for “the Companies Act 1985” substitute “the Companies Act 2006”.

### **Pension Schemes Act 1993 (c.48)**

**194.**—(1) The Pension Schemes Act 1993 is amended as follows.

(2) In section 127(2)(a) (transfer of rights and remedies to Secretary of State), for “the Companies Act 1985” substitute “the Companies Act 2006”.

(3) In Schedule 4 (priority in bankruptcy etc)—

- (a) in paragraph 3(1)(c) (contributions equivalent premiums), for “section 196 of the Companies Act 1985” substitute “section 754 of the Companies Act 2006”;
- (b) in paragraph 4(1)(a) (interpretation), for “section 196(3) of the Companies Act 1985” substitute “section 754(3) of the Companies Act 2006”.

### **Pension Schemes (Northern Ireland) Act 1993 (c.49)**

**195.**—(1) The Pension Schemes (Northern Ireland) Act 1993 is amended as follows.

(2) In section 123(2)(b) (transfer to Department of rights and remedies), omit “or any provision of the Companies (Northern Ireland) Order 1986”.

(3) In Schedule 3 (priority in bankruptcy etc), in paragraph 3(1)(b), for “Article 205 of the Companies (Northern Ireland) Order 1986” substitute “section 754 of the Companies Act 2006”.

### **Coal Industry Act 1994 (c.21)**

**196.**—(1) Paragraph 6 of Schedule 3 to the Coal Industry Act 1994 (distributable reserves of successor companies) is amended as follows.

(2) In sub-paragraph (1), for “section 263 of the Companies Act 1985” substitute “section 830 of the Companies Act 2006”.

(3) In sub-paragraph (2), for “section 264 of the Companies Act 1985” substitute “section 831 of the Companies Act 2006”.

(4) In sub-paragraph (7)—

- (a) in the definition of “called-up share capital”, for “Companies Act 1985” substitute “Companies Act 2006”;
- (b) in the definition of “net assets”, for “section 264” substitute “section 831”;
- (c) in the definition of “undistributable reserves”, for “subsection (3)” substitute “subsection (4)”.

### **Airports (Northern Ireland) Order 1994 (S.I. 1994/426 (N.I. 1))**

**197.**—(1) The Airports (Northern Ireland) Order 1994 is amended as follows.

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(100) Sections 94 and 106 have been repealed by the Transport Act 2000 (c.38), Schedule 31, Part 4 from a date to be appointed.

*Status: This is the original version (as it was originally made).*

(2) In Article 31 (mandatory conditions in case of designated airports), in paragraph (2)(b), for “the Companies Order” substitute “the Companies Act 2006”.

(3) In Article 50(1) (interpretation) in the definition of “statutory accounts” for “the Companies Order” substitute “the Companies Acts (as defined in section 2 of the Companies Act 2006)”.

(4) In Article 57(6)(101) (initial government holding in successor company: Crown not to be treated as shadow director), for “the Companies Order” substitute “the Companies Acts (as defined in section 2 of the Companies Act 2006)”.

(5) In Article 60 (statutory reserves), in paragraph (4)—

(a) for “Article 272(3)(d) of the Companies Order” substitute “section 831(4)(d) of the Companies Act 2006”;

(b) for “that Article” substitute “that section”;

(c) for “Article 272(3)(c) of that Order” substitute “section 831(4)(c) of that Act”.

(6) In Article 61 (statutory accounts), in paragraph (7) (meaning of “financial year”) for “Article 231 of the Companies Order” substitute “section 390 of the Companies Act 2006”.

#### **Ports (Northern Ireland) Order 1994 (S.I. 1994/2809 (N.I. 16))**

**198.**—(1) The Schedule to the Ports (Northern Ireland) Order 1994 (supplementary provisions with respect to transfers) is amended as follows.

(2) In paragraph 7(a) (interpretation of references to accounts) for “the Companies (Northern Ireland) Order 1986” substitute “the Companies Acts (as defined in section 2 of the Companies Act 2006)”.

(3) In paragraph 13 (relevant accounts for determining whether a distribution is lawful)—

(a) in the opening words of sub-paragraph (1), for “Articles 278 to 284 of the Companies (Northern Ireland) Order 1986” substitute “sections 836 to 840 of the Companies Act 2006”;

(b) in sub-paragraph (1)(a), for “Article 278” substitute “section 836”;

(c) in sub-paragraph (1)(b), for “Article 281” substitute “section 839”;

(d) in sub-paragraph (2), for “Part VIII of the Companies (Northern Ireland) Order 1986” substitute “Part 15 of the Companies Act 2006”.

#### **Requirements of Writing (Scotland) Act 1995 (c.7)**

**199.** In Schedule 2 to the Requirements of Writing (Scotland) Act 1995 (subscription and signing: special cases), in paragraph 3 (companies), for sub-paragraph (2)(a) substitute—

“(a) sections 270(3) and 274 of the Companies Act 2006; and”.

#### **Crown Agents Act 1995 (c.24)**

**200.** In section 5(4) of the Crown Agents Act 1995 (statutory accounts of successor company), for “the Companies Act 1985” substitute “the Companies Act 2006”.

#### **Employment Rights Act 1996 (c.18)**

**201.** In section 189(2)(a) of the Employment Rights Act 1996 (transfer of rights and remedies to Secretary of State), for “the Companies Act 1985” substitute “the Companies Act 2006”.

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(101) Article 57(6) has been amended by the Company Directors Disqualification (Northern Ireland) Order 2002 (S.I. 2002/3150 (N.I. 4)), Schedule 3, paragraph 9.



## **Housing Act 1996 (c.52)**

**202.**—(1) Schedule 1 to the Housing Act 1996 (registered social landlords) is amended as follows.

(2) In paragraph 13 (arrangement, reconstruction etc of company)—

- (a) in sub-paragraph (2), for “section 425 of the Companies Act 1985” substitute “section 899 of the Companies Act 2006”;
- (b) in sub-paragraph (3), for “section 427 of the Companies Act 1985” substitute “section 900 of the Companies Act 2006”.

(3) For paragraph 16A(**102**) (companies exempt from audit: accountant’s report) substitute—

“**16A.**—(1) This paragraph applies to a registered social landlord that—

- (a) is a company,
- (b) is exempt from the audit requirements of the Companies Act 2006 by virtue of section 477 of that Act (small companies’ exemption), and
- (c) is not a charity.

(2) The directors of the company must cause a report to be prepared in accordance with paragraph 16B and made to the company’s members in respect of the company’s individual accounts for any year in which the company takes advantage of its exemption from audit.

(3) The Relevant Authority may, in respect of any such financial year, give a direction to the company requiring it—

- (a) to appoint a qualified auditor to audit its accounts and balance sheet for that year, and
- (b) to furnish to the Relevant Authority a copy of the auditor’s report by such date as is specified in the direction.

(4) A direction under sub-paragraph (3) may not be given until after the end of the financial year to which it relates.

**16B.**—(1) The report required for the purposes of paragraph 16A(2) must be prepared by a person (“the reporting accountant”) who is eligible under paragraph 16C.

(2) The report must state whether in the opinion of the reporting accountant making it—

- (a) the accounts of the company for the financial year in question are in agreement with the accounting records kept by the company under section 386 of the Companies Act 2006, and
- (b) having regard only to, and on the basis of, the information contained in those accounting records, those accounts have been drawn up in a manner consistent with the provisions of Part 15 of that Act, so far as applicable to the company.

(3) The report must also state that in the opinion of the reporting accountant, having regard only to, and on the basis of, the information contained in the accounting records kept by the company under section 386 of the Companies Act 2006, the company is entitled to exemption from audit under section 477 of that Act (small companies’ exemption) for the financial year in question.

(4) The report must state the name of the reporting accountant and be signed and dated.

(5) The report must be signed—

- (a) where the reporting accountant is an individual, by that individual;

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(102) Section 16A was inserted by the Housing Act 2004 (c.34), Schedule 11, paragraph 18.

*Status: This is the original version (as it was originally made).*

- (b) where the reporting accountant is a firm, for and on behalf of the firm by an individual authorised to do so.

**16C.**—(1) The reporting accountant must be either—

- (a) a member of a body listed in sub-paragraph (4) who, under the rules of the body—
  - (i) is entitled to engage in public practice, and
  - (ii) is not ineligible for appointment as a reporting accountant, or
- (b) any person (whether or not a member of any such body) who—
  - (i) is subject to the rules of any such body in seeking appointment or acting as a statutory auditor under Part 42 of the Companies Act 2006, and
  - (ii) under those rules, is eligible for such appointment.

(2) In sub-paragraph (1), references to the rules of a body listed in sub-paragraph (4) are to the rules (whether or not laid down by the body itself) which the body has power to enforce and which are relevant for the purposes of Part 42 of the Companies Act 2006 (statutory auditors) or this paragraph.

This includes rules relating to the admission and expulsion of members of the body, so far as relevant for the purposes of that Part or this paragraph.

(3) An individual or a firm may be appointed as a reporting accountant, and section 1216 of the Companies Act 2006 (effect of appointment of partnership) applies to the appointment as reporting accountant of a partnership constituted under the law of England and Wales or Northern Ireland, or under the law of any other country or territory in which a partnership is not a legal person.

(4) The bodies referred to in sub-paragraphs (1) and (2) are—

- (a) the Institute of Chartered Accountants in England and Wales,
- (b) the Institute of Chartered Accountants of Scotland,
- (c) the Institute of Chartered Accountants in Ireland,
- (d) the Association of Chartered Certified Accountants,
- (e) the Association of Authorised Public Accountants,
- (f) the Association of Accounting Technicians,
- (g) the Association of International Accountants,
- (h) the Chartered Institute of Management Accountants, and
- (i) the Institute of Chartered Secretaries and Administrators.

(5) The Secretary of State may by order amend sub-paragraph (4) by adding or removing a body to or from the list in that sub-paragraph or by varying any entry for the time being included in that list.

(6) An order under sub-paragraph (5) shall be made by statutory instrument which shall be subject to annulment in pursuance of a resolution of either House of Parliament.

(7) A person may not be appointed by a company as reporting accountant if he would be prohibited from acting as auditor of that company by virtue of section 1214 of the Companies Act 2006 (independence requirement).

**16D.**—(1) The provisions of the Companies Act 2006 listed in sub-paragraph (2) apply to the reporting accountant and a reporting accountant's report as they apply to an auditor of the company and an auditor's report on the company's accounts, subject to any necessary modifications.

- (2) The provisions are—
- (a) sections 423 to 425 (duty to circulate copies of annual accounts);
  - (b) sections 431 and 432 (right of member or debenture holder to demand copies of accounts);
  - (c) sections 434 to 436 (requirements in connection with publication of accounts);
  - (d) sections 437 and 438 (public companies: laying of accounts before general meeting);
  - (e) sections 441 to 444 (duty to file accounts with registrar of companies);
  - (f) section 454(4)(b) and regulations made under that provision (functions of auditor in relation to revised accounts);
  - (g) sections 499 to 501 (auditor’s right to information);
  - (h) sections 505 and 506 (name of auditor to be stated in published copies of report).

(3) In sections 505 and 506 as they apply by virtue of this paragraph in a case where the reporting accountant is a firm, any reference to the senior statutory auditor shall be read as a reference to the person who signed the report on behalf of the firm.

**16E.** In paragraphs 16A to 16D—

“company” means a company registered under the Companies Act 1985;

“financial year” has the meaning given by section 390 of the Companies Act 2006;

“firm” has the meaning given by section 1173(1) of that Act;

“individual accounts” has the meaning given by section 394 of that Act;

“qualified auditor”, in relation to a company, means a person who—

- (a) is eligible for appointment as a statutory auditor of the company under Part 42 of that Act, and
- (b) is not prohibited from acting as statutory auditor of the company by virtue of section 1214 of that Act (independence requirement).”.

### **Broadcasting Act 1996 (c.55)**

**203.**—(1) Schedule 6 to the Broadcasting Act 1996 (c.55) (transfer schemes relating to BBC transmission network: successor companies) is amended as follows.

(2) In paragraph 2(5), for “the Companies Act 1985” substitute “the Companies Act 2006”.

(3) In paragraph 3(1), for “section 263 of the Companies Act 1985” substitute “section 830 of the Companies Act 2006”.

(4) In paragraph 3(2), for “section 264 of the Companies Act 1985” substitute “section 831 of the Companies Act 2006”.

(5) In paragraph 3(6)—

- (a) in the definition of “called-up share capital”, for “Companies Act 1985” substitute “Companies Act 2006”;
- (b) in the definition of “net assets”, for “section 264 of that Act” substitute “section 831 of the Companies Act 2006”;
- (c) in the definition of “undistributable reserves”, for “subsection (3) of that section” substitute “subsection (4) of that section”.

(6) In paragraph 4(1) (distributions by reference to accounts)—

*Status: This is the original version (as it was originally made).*

- (a) for “sections 270 to 276 of the Companies Act 1985” substitute “sections 836 to 840 of the Companies Act 2006”;
- (b) in paragraph (a), for “section 270” substitute “section 836”;
- (c) in paragraph (b), for “section 273” substitute “section 839”; and
- (d) in the closing words, for “section 226” substitute “section 394”.

(7) In paragraph 4(5), in the definition of “accounting reference period” for “section 224 of the Companies Act 1985” substitute “section 391 of the Companies Act 2006”.

### **Employment Rights (Northern Ireland) Order 1996 (S.I. 1996/1919 (N.I. 16))**

**204.** In Article 234(2) of the Employment Rights (Northern Ireland) Order 1996 (transfer to Department of rights and remedies), omit “or any provision of the Companies (Northern Ireland) Order 1986”.

### **Bank of England Act 1998 (c.11)**

**205.**—(1) In section 7(9) of the Bank of England Act 1998 (application of Companies Act requirements in relation to accounts)—

- (a) for “the Companies Act 1985” substitute “the Companies Act 2006”;
- (b) for “(except section 232)” substitute “(except sections 412 and 413 (directors’ benefits))”; and
- (c) for “section 226(1)” substitute “section 394”.

(2) In section 17(7D) of the Bank of England Act 1998(**103**) (power to obtain information), for “section 259 of the Companies Act 1985” substitute “section 1161(1) of the Companies Act 2006”.

### **Petroleum Act 1998 (c.17)**

**206.** In section 17E(6) of the Petroleum Act 1998(**104**), in the definition of “accounting information”, for “section 221 of the Companies Act 1985” substitute “section 386 of the Companies Act 2006”.

### **Government of Wales Act 1998 (c.38)**

**207.** In section 144(3)(b) of the Government of Wales Act 1998 (accounts, audit and reports)—

- (a) for “section 259(1) of the Companies Act 1985” substitute “section 1161(1) of the Companies Act 2006”;
- (b) for “section 258” substitute “section 1162”.

### **Commonwealth Development Corporation Act 1999 (c.20)**

**208.** In section 26(2) of the Commonwealth Development Corporation Act 1999 (interpretation)

- (a) after “the Companies Act 1985” insert “or the Companies Act 2006”;
- (b) for the table at the end of that subsection, substitute—

(103) Section 17(7D) was inserted by S.I. 2001/3649, article 161.

(104) Section 17E was inserted by S.I. 2000/1937, Schedule 4, paragraph 4.

<i>“Expression</i>	<i>Defining provision</i>
Allotment	Section 738 of the Companies Act 1985
Called-up share capital	Section 737(1) of the Companies Act 1985
Net assets	Section 831(2) of the Companies Act 2006
Paid up	Section 738 of the Companies Act 1985
Registrar of companies	Section 744 of the Companies Act 1985
Shadow director	Section 251 of the Companies Act 2006
Undistributable reserves	Section 831(4) of the Companies Act 2006”.

**209.**—(1) Part 2 of Schedule 2 to the Commonwealth Development Corporation Act 1999 (modifications of Companies Acts as they apply to the Corporation) is amended as follows.

(2) In paragraph 9(a) (certificate as to share capital), for “section 117 of the Companies Act 1985” substitute “section 761 of the Companies Act 2006”.

(3) In paragraph 11 (accounting reference periods)—

(a) in sub-paragraph (1), for “section 224(2) to (6) of the Companies Act 1985” substitute “section 391(2) to (7) of the Companies Act 2006”;

(b) in sub-paragraph (5), for “section 225 of the Companies Act 1985” substitute “section 392 of the Companies Act 2006”.

(4) In paragraph 12 (status as investment company)—

(a) in sub-paragraph (1), for “Section 266 of the Companies Act 1985” substitute “Section 833 of the Companies Act 2006”;

(b) in sub-paragraph (2)—

(i) for “Section 842(1A)(a) of the Income and Corporation Taxes Act 1988” substitute “Section 834(2)(a) of the Companies Act 2006”, and

(ii) for “section 266(2)(b) of the Companies Act 1985” substitute “section 833(2)(b) of that Act”;

(c) in sub-paragraph (5), in the definition of “investment company”, for “section 266(1) of the Companies Act 1985” substitute “section 833(1) of the Companies Act 2006”.

(5) In paragraph 14, in sub-paragraph (2), after “that section” insert “or section 1063 of the Companies Act 2006 (fees payable to registrar)”.

### **Greater London Authority Act 1999 (c.29)**

**210.** In section 233(6) of the Greater London Authority Act 1999 (provision of information to PPP arbiter)—

(a) in the definition of “parent undertaking” and “subsidiary undertaking” for “section 258 of the Companies Act 1985” substitute “section 1162 of the Companies Act 2006”;

(b) in the definition of “participating interest” for “section 260 of that Act” substitute “section 421A of the Financial Services and Markets Act 2000”;

(c) in the definition of “undertaking” for “section 259” substitute “section 1161(1)”.

### **Financial Services and Markets Act 2000 (c.8)**

**211.**—(1) In section 105 of the Financial Services and Markets Act 2000 (insurance business transfer schemes), for subsections (5) to (7) substitute—

“(5) If the scheme involves a compromise or arrangement falling within Part 27 of the Companies Act 2006 (mergers and divisions of public companies), the provisions of that Part (and Part 26 of that Act) apply accordingly but this does not affect the operation of this Part in relation to the scheme.”.

(2) In section 106 of the Financial Services and Markets Act 2000 (banking business transfer schemes), for subsection (3)(b) substitute—

“(b) the scheme is a compromise or arrangement to which Part 27 of the Companies Act 2006 (mergers and divisions of public companies) applies.”.

(3) In section 112 of the Financial Services and Markets Act 2000 (effect of order sanctioning business transfer scheme)—

(a) in subsection (6), for “the provisions mentioned in subsection (7)” substitute “section 770(1) of the Companies Act 2006” (registration of transfer of shares or debentures);

(b) omit subsection (7);

(c) in subsection (14), for paragraphs (a) and (b) substitute “the Companies Acts (see sections 540 and 738 of the Companies Act 2006).”.

(4) In sections 362(6), 365(7) and 371(5) of the Financial Services and Markets Act 2000 (FSA’s powers to participate in proceedings), for “section 425 of the Companies Act 1985 (or Article 418 of the Companies (Northern Ireland) Order 1986)” substitute “section 896 or 899 of the Companies Act 2006”.

**212.**—(1) In section 420(1) of the Financial Services and Markets Act 2000 (parent and subsidiary undertakings) for “Part VII of the Companies Act 1985 (or Part VIII of the Companies (Northern Ireland) Order 1986)” substitute “the Companies Acts (see section 1162 of, and Schedule 7 to, the Companies Act 2006)”.

(2) In section 421(2) of the Financial Services and Markets Act 2000 (general definition of “group”), for “has the same meaning as in Part VII of the Companies Act 1985 or Part VIII of the Companies (Northern Ireland) Order 1986” substitute “has the meaning given in section 421A”.

(3) After that section, insert—

#### **“Meaning of “participating interest”**

**421A.**—(1) In section 421 a “participating interest” means an interest held by an undertaking in the shares of another undertaking which it holds on a long-term basis for the purpose of securing a contribution to its activities by the exercise of control or influence arising from or related to that interest.

(2) A holding of 20% or more of the shares of an undertaking is presumed to be a participating interest unless the contrary is shown.

(3) The reference in subsection (1) to an interest in shares includes—

(a) an interest which is convertible into an interest in shares, and

(b) an option to acquire shares or any such interest;

and an interest or option falls within paragraph (a) or (b) notwithstanding that the shares to which it relates are, until the conversion or the exercise of the option, unissued.

(4) For the purposes of this section an interest held on behalf of an undertaking shall be treated as held by it.

(5) In this section “undertaking” has the same meaning as in the Companies Acts (see section 1161(1) of the Companies Act 2006).”.

**213.** In Schedule 1 to the Financial Services and Markets Act 2000 (the Financial Services Authority), in paragraph 10(4)(a) for “the 1985 Act” substitute “the Companies Act 2006”.

### **Government Resources and Accounts Act 2000 (c.20)**

**214.** In sections 5(4)(a) and 9(5)(a) of the Government Resources and Accounts Act 2000(**105**), for “section 256 of the Companies Act 1985” substitute “section 464 of the Companies Act 2006”.

### **Postal Services Act 2000 (c.26)**

**215.**—(1) Section 72 of the Postal Services Act 2000 (reserves of the Post Office company and its subsidiaries) is amended as follows.

(2) In subsection (3), for “section 263(1) of the Companies Act 1985 or Article 271(1) of the Companies (Northern Ireland) Order 1986” substitute “section 830 of the Companies Act 2006”.

(3) In subsection (4), for “section 264(3)(d) of the Act of 1985 or Article 272(3)(d) of the Order of 1986” substitute “section 831(4)(d) of the Companies Act 2006”.

(4) In subsection (5)—

(i) for “section 264 of the Act of 1985 or Article 272 of the Order of 1986” substitute “section 831 of the Companies Act 2006”;

(ii) for “section 264(3)(c) of the Act of 1985 or Article 272(3)(c) of the Order of 1986” substitute “section 831(4)(c) of the Companies Act 2006”.

**216.** In section 73 of the Postal Services Act 2000 (statutory accounts of the Post Office company), in subsection (4), for “the Companies Act 1985” substitute “the Companies Act 2006”.

**217.** In section 77 of the Postal Services Act 2000 (publicity requirements for certain accounts and reports of the Post Office company)—

(a) in subsection (1)(a), for “section 235 of the Companies Act 1985” substitute “section 495 of the Companies Act 2006”;

(b) in subsection (2)—

(i) for “section 234 of the Companies Act 1985” substitute “section 415 of the Companies Act 2006”;

(ii) for “section 234A” substitute “section 419”;

(c) in subsection (4), for “Part VII of the Companies Act 1985” substitute “Part 15 of the Companies Act 2006”.

### **Transport Act 2000 (c.38)**

**218.**—(1) The Transport Act 2000 is amended as follows.

(2) In section 48 (accounting provisions: interpretation), in subsections (4)(b) and (5), for “the Companies Act 1985 or the Companies (Northern Ireland) Order 1986” substitute “the Companies Act 2006”.

(3) In section 59(5) (securities: other provisions), for “the Companies Act 1985 or the Companies (Northern Ireland) Order 1986” substitute “the Companies Act 2006”.

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(105) Sections 5(4)(a) and 9(5) have been amended by [S.I. 2004/2947](#), Schedule 7, paragraphs 14 and 15.

**Housing (Scotland) Act 2001 (asp 10)**

**219.**—(1) Part 2 of Schedule 7 to the Housing (Scotland) Act 2001 (constitution, change of rules, amalgamation and dissolution of registered social landlords) is amended as follows.

(2) In paragraph 6 (company: power to appoint new director), in sub-paragraph (4)(c), for “an extraordinary general meeting” substitute “a general meeting”.

(3) In paragraph 9(4)(b) (industrial and provident society: consent required for winding up resolution to be forwarded to Financial Services Authority together with copy of resolution), for “the Companies Act 1985” substitute “section 30 of the Companies Act 2006 (as it applies by virtue of section 84(3) of the Insolvency Act 1986 and section 55 of the Industrial and Provident Societies Act 1965)”.

(4) In paragraph 10 (arrangement, reconstruction etc of company)—

(a) in sub-paragraph (2), for “section 425 (compromise or arrangement with creditors or members) of that Act” substitute “section 899 of the Companies Act 2006 (court sanction for compromise or arrangement”;

(b) in sub-paragraph (3), for “section 427 (transfer of undertaking or property for purposes of reconstruction or amalgamation) of that Act” substitute “section 900 of the Companies Act 2006 (powers of court to facilitate reconstruction or amalgamation)”.

**Open-Ended Investment Companies Regulations 2001 (S.I. 2001/1228)**

**220.** In regulation 2(3) of the Open-Ended Investment Companies Regulations 2001 (interpretation)—

(a) for “the 1985 Act” substitute “the Companies Acts (as defined in section 2 of the Companies Act 2006)”;

(b) for “that Act” substitute “those Acts”.

**221.** In regulation 13(5) of the Open-Ended Investment Companies Regulations 2001 (particulars of directors: meaning of significant transaction), for “section 249AA(5) of that Act” substitute “section 1169(2) of the Companies Act 2006, other than a transaction to which subsection (3) of that section applies”.

**222.** In paragraph 11 of Schedule 5 to the Open-Ended Investment Companies Regulations 2001 (auditors)—

(a) in sub-paragraph (1), for “section 390B of the 1985 Act” substitute “section 494 of the Companies Act 2006”;

(b) in sub-paragraph (2)—

(i) for “section 390B of the 1985 Act” substitute “section 494 of the Companies Act 2006”;

(ii) for “section 390B(3)” substitute “section 494(4)”.

**223.**—(1) Schedule 6 to the Open-Ended Investment Companies Regulations 2001 (mergers and divisions) is amended as follows.

(2) In the opening words of paragraph 2—

(a) for “section 425 of the 1985 Act” substitute “section 896 or 899 of the Companies Act 2006”, and

(b) for “for an order sanctioning” substitute “in respect of”.

(3) In the opening words of paragraph 3—



- (a) for “section 425 of the 1985 Act” substitute “section 896 or 899 of the Companies Act 2006”, and
  - (b) for “for an order sanctioning” substitute “in respect of”.
- (4) For paragraph 5, substitute—
- “5. An application made by virtue of paragraph 2 or 3 shall be treated as one to which Part 27 of the Companies Act 2006 applies (mergers and divisions of public companies), and the provisions of that Part and Part 26 of that Act have effect accordingly, subject to paragraph 6.”.
- (5) In paragraph 6—
- (a) in sub-paragraph (1), for “All the provisions of the 1985 Act” substitute “The provisions of the Companies Act 2006”;
  - (b) in sub-paragraph (2), for “a Case 1 Scheme, a Case 2 Scheme or a Case 3 Scheme” substitute “a merger by absorption, a merger by formation of a new company or a division”;
  - (c) in sub-paragraph (3)—
    - (i) omit paragraph (h);
    - (ii) in paragraph (i), for “the 1985 Act” substitute “the Companies Act 2006”.

#### **Land Registration Act 2002 (c.9)**

**224.** In section 91 of the Land Registration Act 2002 (electronic dispositions: formalities), for subsection (9) substitute—

- “(9) In relation to the execution of a document by a company in accordance with section 44(2) of the Companies Act 2006 (signature on behalf of the company)—
- (a) subsection (4) above has effect in relation to paragraph (a) of that provision (signature by two authorised signatories) but not paragraph (b) (signature by director in presence of witness);
  - (b) the other provisions of section 44 apply accordingly (the references to a document purporting to be signed in accordance with subsection (2) of that section being read as references to its purporting to be authenticated in accordance with this section);
  - (c) where subsection (4) above has effect in relation to a person signing on behalf of more than one company, the requirement of subsection (6) of that section is treated as met if the document specifies the different capacities in which the person signs.

#### **Enterprise Act 2002 (c.40)**

**225.** In section 255(2)(c) of the Enterprise Act 2002 (order for application of law about company arrangements etc to other bodies), for “section 425 of the Companies Act 1985” substitute “Part 26 of the Companies Act 2006”.

#### **Company Directors Disqualification (Northern Ireland) Order 2002 (S.I. 2002/3150 (N.I. 4))**

**226.**—(1) The Company Directors Disqualification (Northern Ireland) Order 2002 is amended as follows.

- (2) In Article 2 (interpretation)—
  - (a) in paragraph (2)—

*Status: This is the original version (as it was originally made).*

- (i) in the definition of “the companies legislation”, for “the Companies Orders (except Part V of the Criminal Justice Act 1993 (insider dealing))” substitute “the Companies Acts”;
- (ii) omit the definition of “the Companies Orders”;
- (iii) at the appropriate place insert—
  - ““the Companies Acts” has the meaning given in section 2 of the Companies Act 2006;
- (b) in paragraph (4)—
  - (i) for “the Companies Orders” substitute “the Companies Acts”;
  - (ii) for “Article 2(3) of the Companies Order, but also including that Order itself” substitute “section 1171 of the Companies Act 2006”;
- (c) for paragraph (5) substitute—
  - “(5) Subject to the provisions of this Article, expressions that are defined for the purposes of the Companies Acts have the same meaning in this Order.”.
- (3) In Article 6(3)(b) (disqualification for persistent breaches of companies legislation)—
  - (a) in sub-paragraph (i), for “Article 250(3) of the Companies Order”, substitute “section 452 of the Companies Act 2006”;
  - (b) in sub-paragraph (ii), for “Article 253B of the Companies Order” substitute “section 456 of the Companies Act 2006”.
- (4) After Article 23 insert—

#### **“Legal professional privilege**

**23A.** In proceedings against a person for an offence under this Order nothing in this Order is to be taken to require any person to disclose any information that he is entitled to refuse to disclose on grounds of legal professional privilege.”.

- (5) In Article 25(4) (application of Order to incorporated friendly societies), for “or the Companies Order” substitute “, the Companies Order or the Companies Act 2006”.
- (6) In Part 1 of Schedule 1 (matters for determining unfitness of directors)—
  - (a) in paragraph 4, for sub-paragraph (1), substitute—
    - “(1) The extent of the director’s responsibility for any failure by the company to comply with any of the following provisions of the Companies Order, namely—
      - (a) Article 296 (register of directors and secretaries);
      - (b) Article 360 (obligation to keep up and enter register of members);
      - (c) Article 361 (location of register of members);
      - (d) Article 371 (duty of company to make annual returns); and
      - (e) Articles 405 and 652D (duty of company to deliver particulars of charges on its property).
    - (1A) The extent of the director’s responsibility for any failure by the company to comply with any of the following provisions of the Companies Act 2006, namely—
      - (a) section 386 (companies to keep accounting records); and
      - (b) section 388 (where and for how long records to be kept).”;
  - (b) in paragraph 4(2), for “(g)”, in both places where it occurs, substitute “(e)”;
  - (c) for paragraph (5), substitute—

- “5. The extent of the director’s responsibility for any failure by the directors of the company to comply with the following provisions of the Companies Act 2006—
- (a) section 394 or 399 (duty to prepare annual accounts);
  - (b) section 414 or 450 (approval and signature of abbreviated accounts); or
  - (c) section 433 (name of signatory to be stated in published copy of accounts).”;
- (d) in paragraph 6, after “the Companies Order” insert “or the Companies Act 2006”;
- (e) in paragraph 7, after “the Companies Order” insert “or the Companies Act 2006”.

### **Energy Act 2004 (c.20)**

**227.** In sections 29(5) and 30(5) of the Energy Act 2004 (disregard for tax purposes of certain Companies Act provisions), in the definition of “relevant provision”, for “a provision for liabilities or charges as defined in paragraph 89 of Schedule 4 to the Companies Act 1985” substitute “any amount retained as reasonably necessary for the purposes of providing for any liability or loss which is either likely to be incurred, or certain to be incurred but uncertain as to amount or as to the date on which it will arise”.

**228.**—(1) Schedule 6 to the Energy Act 2004 (structure etc of transferee companies) is amended as follows.

- (2) In paragraph 6 (distributable reserves of transferee companies)—
- (a) in sub-paragraph (2)(a), for “section 263 of the Companies Act 1985” substitute “section 830 of the Companies Act 2006”;
  - (b) in sub-paragraph (3), for “section 264 of the Companies Act 1985” substitute “section 831 of the Companies Act 2006”;
  - (c) in sub-paragraph (8)—
    - (i) in the definition of “accounting reference period” for “section 224 of the Companies Act 1985” substitute “section 391 of the Companies Act 2006”;
    - (ii) in the definition of “called-up share capital”, for “that Act” substitute “the Companies Act 1985”;
    - (iii) in the definition of “net assets” for “section 264(2)” substitute “section 831(2) of the Companies Act 2006”;
    - (iv) in the definition of “undistributable reserves” for “section 264(3)” substitute “section 831(4)”.
- (3) In paragraph 7 (dividends)—
- (a) in sub-paragraph (2)—
    - (i) in the opening words, for “sections 270 to 276 of the Companies Act 1985” substitute “sections 836 to 840”;
    - (ii) in paragraph (a), for “section 270” substitute “section 836”;
    - (iii) in paragraph (b), for “section 273” substitute “section 839”;
    - (iv) in the closing words, for “section 226” substitute “section 394”;
  - (b) in sub-paragraph (5), in the definition of “accounting reference period”, for “section 224 of the Companies Act 1985” substitute “section 391 of the Companies Act 2006”.

**229.** In Schedule 7 to the Energy Act 2004 (finances and accounts of transferee companies)—

- (a) in paragraph 8(4), for “the Companies Act 1985” substitute “the Companies Act 2006”;
- (b) in paragraph 9(a), for “the Companies Act 1985” substitute “the Companies Act 2006”.

**230.** In Schedule 20 to the Energy Act 2004 (conduct of energy administration), in paragraph 16(2), in the substituted paragraph (b) of paragraph 74(6) of Schedule B1 to the 1986 Act, for “section 425 of the Companies Act” substitute “section 899 of the Companies Act 2006”.

#### **Horserace Betting and Olympic Lottery Act 2004 (c.25)**

**231.**—(1) The Horserace Betting and Olympic Lottery Act 2004 is amended as follows.

(2) In section 6 (accounts of successor company to the Tote)—

(a) in subsection (6), for “sections 270 to 276 of the Companies Act 1985” substitute “sections 836 to 840 of the Companies Act 2006”;

(b) in subsection (7), for “the Companies Act 1985” substitute “the Companies Act 2006”.

(3) In section 12 (interpretation) for “the Companies Act 1985” substitute “the Companies Acts (as defined in section 2 of the Companies Act 2006)”.

#### **Companies (Audit, Investigations and Community Enterprise) Act 2004 (c.27)**

**232.**—(1) In section 14 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 (supervision of accounts and reports of issuers of transferable securities), in subsection (12)(106) (expressions defined by reference to the Financial Services and Markets Act 2000), after “In this section” insert “and sections 15A to 15E below”.

(2) For section 15 of the Companies (Audit, Investigations and Community Enterprise) Act 2004(107) (application of certain company law provisions to bodies appointed under section 14) substitute—

##### **“Application of sections 15A to 15E**

**15.**—(1) The provisions of sections 15A to 15E have effect in relation to bodies appointed under section 14 (supervision of accounts and reports of issuers of transferable securities).

(2) In those sections—

(a) “prescribed body” means a body appointed under that section; and

(b) references to the functions of a prescribed body are to its functions under that section.

#### **Disclosure of information by tax authorities**

**15A.**—(1) The Commissioners for Her Majesty’s Revenue and Customs may disclose information to a prescribed body for the purposes of its functions.

(2) This section applies despite any statutory or other restriction on the disclosure of information.

Provided that, in the case of personal data within the meaning of the Data Protection Act 1998, information is not to be disclosed in contravention of that Act.

(3) Information disclosed to a prescribed body under this section—

(a) may only be used for the purposes of its functions, and

(b) must not be further disclosed except to the person to whom the information relates.

(4) A person who contravenes subsection (3) commits an offence unless—

(106) Subsection (12) has been amended by regulation 2(3) of, and paragraph 5 of Schedule 3 to, [S.I. 2005/1433](#), and by section 1272 of, and paragraphs 13 and 14(1) and (5) in Part 2 of Schedule 15 to, the Companies Act 2006.

(107) Section 15 has been amended by article 15 of [S.I. 2005/1967 \(N.I. 17\)](#) and by section 1272 of, and paragraphs 13 and 15 in Part 2 of Schedule 15 to, the Companies Act 2006.

- (a) the person did not know, and had no reason to suspect, that the information had been disclosed under this section, or
  - (b) the person took all reasonable steps and exercised all due diligence to avoid the commission of the offence.
- (5) A person guilty of an offence under subsection (4) is liable—
- (a) on conviction on indictment, to imprisonment for a term not exceeding two years or a fine (or both);
  - (b) on summary conviction—
    - (i) in England and Wales or Scotland, to imprisonment for a term not exceeding twelve months or to a fine not exceeding the statutory maximum (or both);
    - (ii) in Northern Ireland, to imprisonment for a term not exceeding three months, or to a fine not exceeding the statutory maximum (or both).
- (6) In subsection (5)(b)(i) as it applies in relation to England and Wales in the case of an offence committed before section 154(1) of the Criminal Justice Act 2003 comes into force, for “twelve months” substitute “six months”.
- (7) Sections 400, 401 and 403 of the Financial Services and Markets Act 2000 (supplementary provisions relating to offences) apply in relation to an offence under this section.

#### **Power of prescribed body to require documents, information and explanations**

**15B.**—(1) This section applies where it appears to a prescribed body that there is, or may be, a question whether the periodic accounts and reports produced by an issuer of transferable securities comply with any accounting requirements imposed by Part 6 rules.

(2) The prescribed body may require any of the persons mentioned in subsection (3) to produce any document, or to provide any information or explanations, that the body may reasonably require for the purpose of its functions.

(3) Those persons are—

- (a) the issuer;
- (b) any officer, employee, or auditor of the issuer;
- (c) any persons who fell within paragraph (b) at a time to which the document or information required by the prescribed body relates.

(4) If a person fails to comply with such a requirement, the prescribed body may apply to the court.

(5) If it appears to the court that the person has failed to comply with a requirement under subsection (2), it may order the person to take such steps as it directs for securing that the documents are produced or the information or explanations are provided.

(6) A statement made by a person in response to a requirement under subsection (2) or an order under subsection (5) may not be used in evidence against him in any criminal proceedings.

(7) Nothing in this section compels any person to disclose documents or information in respect of which a claim to legal professional privilege (in Scotland, to confidentiality of communications) could be maintained in legal proceedings.

(8) In this section—

“the court” means the High Court or the Court of Session; and

“document” includes information recorded in any form.

### **Restrictions on disclosure of information obtained under compulsory powers**

**15C.**—(1) This section applies to information (in whatever form) obtained in pursuance of a requirement or order under section 15B (power of prescribed body to require documents etc) that relates to the private affairs of an individual or to any particular business.

(2) No such information may, during the lifetime of that individual or so long as that business continues to be carried on, be disclosed without the consent of that individual or the person for the time being carrying on that business.

(3) This does not apply—

- (a) to disclosure permitted by section 15D (permitted disclosure of information obtained under compulsory powers), or
- (b) to the disclosure of information that is or has been available to the public from another source.

(4) A person who discloses information in contravention of this section commits an offence, unless—

- (a) the person did not know, and had no reason to suspect, that the information had been disclosed under section 15B, or
- (b) the person took all reasonable steps and exercised all due diligence to avoid the commission of the offence.

(5) A person guilty of an offence under this section is liable—

- (a) on conviction on indictment, to imprisonment for a term not exceeding two years or a fine (or both);
- (b) on summary conviction—
  - (i) in England and Wales or Scotland, to imprisonment for a term not exceeding twelve months or to a fine not exceeding the statutory maximum (or both);
  - (ii) in Northern Ireland, to imprisonment for a term not exceeding six months, or to a fine not exceeding the statutory maximum (or both).

(6) In subsection (5)(b)(i) as it applies in relation to England and Wales in the case of an offence committed before section 154(1) of the Criminal Justice Act 2003 comes into force, for “twelve months” substitute “six months”.

### **Permitted disclosure of information obtained under compulsory powers**

**15D.**—(1) The prohibition in section 15C of the disclosure of information obtained in pursuance of a requirement or order under section 15B (power of prescribed body to require documents etc) that relates to the private affairs of an individual or to any particular business has effect subject to the following exceptions.

(2) It does not apply to the disclosure of information for the purpose of facilitating the carrying out by the prescribed body of its functions.

(3) It does not apply to disclosure to—

- (a) the Secretary of State,
- (b) the Department of Enterprise, Trade and Investment for Northern Ireland,
- (c) the Treasury,
- (d) the Bank of England,
- (e) the Financial Services Authority, or
- (f) the Commissioners for Her Majesty’s Revenue and Customs.

- (4) It does not apply to disclosure—
- (a) for the purpose of assisting a body designated by an order under section 1252 of the Companies Act 2006 (delegation of functions of the Secretary of State) to exercise its functions under Part 42 of that Act (statutory auditors);
  - (b) with a view to the institution of, or otherwise for the purposes of, disciplinary proceedings relating to the performance by an accountant or auditor of his professional duties;
  - (c) for the purpose of enabling or assisting the Secretary of State or the Treasury to exercise any of their functions under any of the following—
    - (i) the Companies Acts (as defined in section 2 of the Companies Act 2006),
    - (ii) Part 5 of the Criminal Justice Act 1993 (insider dealing),
    - (iii) the Insolvency Act 1986 or the Insolvency (Northern Ireland) Order 1989,
    - (iv) the Company Directors Disqualification Act 1986 or the Company Directors Disqualification (Northern Ireland) Order 2002,
    - (v) the Financial Services and Markets Act 2000;
  - (d) for the purpose of enabling or assisting the Department of Enterprise, Trade and Investment for Northern Ireland to exercise any powers conferred on it by the enactments relating to companies, directors' disqualification or insolvency;
  - (e) for the purpose of enabling or assisting the Bank of England to exercise its functions;
  - (f) for the purpose of enabling or assisting the Commissioners for Her Majesty's Revenue and Customs to exercise their functions;
  - (g) for the purpose of enabling or assisting the Financial Services Authority to exercise its functions under any of the following—
    - (i) the legislation relating to friendly societies or to industrial and provident societies,
    - (ii) the Building Societies Act 1986,
    - (iii) Part 7 of the Companies Act 1989,
    - (iv) the Financial Services and Markets Act 2000; or
  - (h) in pursuance of any Community obligation.
- (5) It does not apply to disclosure to a body exercising functions of a public nature under legislation in any country or territory outside the United Kingdom that appear to the prescribed body to be similar to its functions for the purpose of enabling or assisting that body to exercise those functions.
- (6) In determining whether to disclose information to a body in accordance with subsection (5), the prescribed body must have regard to the following considerations—
- (a) whether the use which the other body is likely to make of the information is sufficiently important to justify making the disclosure;
  - (b) whether the other body has adequate arrangements to prevent the information from being used or further disclosed other than—
    - (i) for the purposes of carrying out the functions mentioned in that subsection, or
    - (ii) for other purposes substantially similar to those for which information disclosed to the prescribed body could be used or further disclosed.
- (7) Nothing in this section authorises the making of a disclosure in contravention of the Data Protection Act 1998.

**Power to amend categories of permitted disclosure**

- 15E.**—(1) The Secretary of State may by order amend section 15D(3), (4) and (5).
- (2) An order under this section must not—
- (a) amend subsection (3) of that section (UK public authorities) by specifying a person unless the person exercises functions of a public nature (whether or not he exercises any other function);
  - (b) amend subsection (4) of that section (purposes for which disclosure permitted) by adding or modifying a description of disclosure unless the purpose for which the disclosure is permitted is likely to facilitate the exercise of a function of a public nature;
  - (c) amend subsection (5) of that section (overseas regulatory authorities) so as to have the effect of permitting disclosures to be made to a body other than one that exercises functions of a public nature in a country or territory outside the United Kingdom.
- (3) The power to make an order under this section is exercisable by statutory instrument subject to annulment in pursuance of a resolution of either House of Parliament.”.

**233.** In section 16(2)(c) of the Companies (Audit, Investigations and Community Enterprise) Act 2004(**108**) (grants to bodies concerned with accounting standards), for “the Companies Act 1985 or the 1986 Order” substitute “the Companies Act 2006”.

**234.**—(1) Part 2 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 (community interest companies) is amended as follows.

- (2) In section 34(**109**) (community interest company reports)—
- (a) in subsection (2) for the words from the beginning to “treated as” substitute “Regulations must make provision”;
  - (b) in subsection (3)(c), omit “the 1985 Act, the 1986 Order or”.
- (3) In section 43(3)(**110**) (auditor’s rights to information), for “Sections 398A and 398B of the 1985 Act or Articles 397A and 397B of the 1986 Order” substitute “Sections 499 to 501 of the Companies Act 2006”.
- (4) In section 45(3)(b) (appointment of director: statutory power to override restrictions in company’s articles etc), omit “in general meeting”.
- (5) In section 53(a) (ceasing to be a community interest company), omit “or a Scottish charity”.

**European Public Limited-Liability Company Regulations 2004 (S.I. 2004/2326)**

**235.**—(1) The European Public Limited-Liability Company Regulations 2004 are amended as follows.

- (2) In regulation 3 (interpretation)—
- (a) in paragraph (1), at the appropriate place insert—
 

““the Companies Acts” has the meaning given by section 2 of the Companies Act 2006;
  - (b) in paragraph (2), for the words from “listed in the index” to the end substitute “defined for the purposes of the Companies Acts have the same meaning in these Regulations”;

(108) Section 16(2)(c) has been amended by section 1276(1) and (3) of the Companies Act 2006.

(109) Section 34 has been amended by article 6(2) of, and paragraph 4 of Schedule 4 to, S.I. 2007/1093 (C. 49), and by article 10(1) of, and paragraph 104 of Schedule 4 to, S.I. 2007/2194 (C. 84).

(110) Section 43 has been amended by article 6(2) of, and paragraph 12 of Schedule 4 to, S.I. 2007/1093 (C. 49), and article 10(3) of, and paragraph 106 of Schedule 4 to, S.I. 2007/2194 (C. 84).



- (c) in paragraph (4), for “listed in the index of defined expressions referred to” substitute “defined as mentioned”.
- (3) In regulation 13(1) (documents sent to the registrar), for “the 1985 Act” substitute “the Companies Acts”.
- (4) In regulation 79(7) (shadow directors as members of supervisory organ), for “section 741(2) of the 1985 Act” substitute “section 251 of the Companies Act 2006”.
- (5) In regulation 80 (particulars of members to be registered), in paragraph (5)(a) and (b) for “section 249AA(3) of the 1985 Act” substitute “section 481 of the Companies Act 2006”.
- (6) In regulation 83 (accounting reference period and financial year of transferring SE)—
  - (a) in paragraphs (1)(a) and (3), for “section 224 of the 1985 Act” substitute “section 391 of the Companies Act 2006”;
  - (b) in paragraph (1)(b), for “section 223 of the 1985 Act” substitute “section 390 of the Companies Act 2006”.
- (7) In regulation 88(1) (effect of registration), for “the 1985 Act” substitute “the Companies Acts”.
- (8) In regulation 89 (records of a converting SE), for “the 1985 Act” substitute “the Companies Acts”.
- (9) In Schedule 4 (application of provisions of 1985 Act and Insolvency Act 1986)—
  - (a) in the Schedule heading, for “the 1985 Act” substitute “the Companies Acts”;
  - (b) in paragraph 9(a) and (b), for “section 117 of the 1985 Act” substitute “section 761 of the Companies Act 2006”;
  - (c) in paragraph 11, for “section 224(3A) of the 1985 Act” substitute “section 391(4) of the Companies Act 2006”.

### **Open-Ended Investment Companies Regulations (Northern Ireland) 2004 (S.R. (NI) 2004 No 335)**

**236.** In regulation 2(3) of the Open-Ended Investment Companies Regulations (Northern Ireland) 2004 (interpretation), for “used in the 1986 Order have the same meaning as in the 1986 Order” substitute “used in the Companies Acts (as defined in section 2 of the Companies Act 2006) have the same meaning as in the Companies Acts”.

**237.** In regulation 13(5) of the Open-Ended Investment Companies Regulations (Northern Ireland) 2004, for “Article 257AA(5) of that Order” substitute “section 1169(2) of the Companies Act 2006, other than a transaction to which subsection (3) of that section applies.”.

**238.** In paragraph 11 of Schedule 5 to the Open-Ended Investment Companies Regulations (Northern Ireland) 2004 (auditors)—

- (a) in sub-paragraph (1), for “Article 398B of the 1986 Order” substitute “section 494 of the Companies Act 2006”;
- (b) in sub-paragraph (2)—
  - (i) for “Article 398B of the 1986 Order” substitute “section 494 of the Companies Act 2006”;
  - (ii) for “Article 398B(3)” substitute “section 494(4)”.

**239.**—(1) Schedule 6 to the Open-Ended Investment Companies Regulations (Northern Ireland) 2004 (mergers and divisions) is amended as follows.

- (2) In the opening words of paragraph 2—

*Status: This is the original version (as it was originally made).*

- (a) for “Article 418 of the 1986 Order” substitute “section 896 or 899 of the Companies Act 2006”, and
- (b) for “for an order sanctioning” substitute “in respect of”.
- (3) In the opening words of paragraph 3—
  - (a) for “Article 418 of the 1986 Order” substitute “section 896 or 899 of the Companies Act 2006”, and
  - (b) for “for an order sanctioning” substitute “in respect of”.
- (4) For paragraph 5, substitute—
 

“5. An application made by virtue of paragraph 2 or 3 shall be treated as one to which Part 27 of the Companies Act 2006 applies (mergers and divisions of public companies), and the provisions of that Part and Part 26 of that Act have effect accordingly, subject to paragraph 6.”.
- (5) In paragraph 6—
  - (a) in sub-paragraph (1), for “All the provisions of the 1986 Order” substitute “The provisions of the Companies Act 2006”;
  - (b) in sub-paragraph (2), for “a Case 1 Scheme, a Case 2 Scheme or a Case 3 Scheme” substitute “a merger by absorption, a merger by formation of a new company or a division”;
  - (c) in sub-paragraph (3)—
    - (i) omit paragraph (h);
    - (ii) in paragraph (i), for “the 1986 Order” substitute “the Companies Act 2006”.

**European Public Limited-Liability Company Regulations (Northern Ireland) 2004 (S.R. (NI) 2004 No 417)**

**240.**—(1) The European Public Limited-Liability Company Regulations (Northern Ireland) 2004 are amended as follows.

- (2) In regulation 3 (interpretation)—
  - (a) in paragraph (1), at the appropriate place insert—
 

““the Companies Acts” has the meaning given by section 2 of the Companies Act 2006;
  - (b) in paragraph (2), for the words from “listed in the index” to the end substitute “defined for the purposes of the Companies Acts have the same meaning in these Regulations”;
  - (c) in paragraph (4), for “listed in the index of defined expressions referred to” substitute “defined as mentioned”.
- (3) In regulation 13(1) (documents sent to the registrar), for “the 1986 Order” substitute “the Companies Acts”.
- (4) In regulation 77(6) (shadow directors as members of supervisory organ), for “Article 9(2) of the 1986 Order” substitute “section 251 of the Companies Act 2006”.
- (5) In regulation 78 (particulars of members to be registered), in paragraph (4)(a) and (b) for “Article 257AA(4) of the 1986 Order” substitute “section 481 of the Companies Act 2006”.
- (6) In regulation 81 (accounting reference period and financial year of transferring SE)—
  - (a) in paragraphs (1)(a) and (3), for “Article 232 of the 1986 Order” substitute “section 391 of the Companies Act 2006”;
  - (b) in paragraph (1)(b), for “Article 231 of the 1986 Order” substitute “section 390 of the Companies Act 2006”.

(7) In regulation 86(1) (effect of registration), for “the 1986 Order” substitute “the Companies Acts”.

(8) In regulation 87 (records of a converting SE), for “the 1986 Order” substitute “the Companies Acts”.

(9) In Schedule 4 (application of provisions of 1986 Order and Insolvency (Northern Ireland) Order 1989)—

- (a) in the Schedule heading, for “the 1986 Order” substitute “the Companies Acts”;
- (b) in paragraph 9(a) and (b), for “Article 127 of the 1986 Order” substitute “section 761 of the Companies Act 2006”;
- (c) in paragraph 11, for “Article 232(3A) of the 1986 Order” substitute “section 391(4) of the Companies Act 2006”.

### **Charities and Trustee Investment (Scotland) Act 2005 (asp 10)**

**241.**—(1) The Charities and Trustee Investment (Scotland) Act 2005 is amended as follows.

(2) In section 46 (duty of auditors etc to report to OSCR), in subsection (1)—

- (a) in paragraph (a), for “Chapter 5 of Part 11 of the Companies Act 1985” substitute “Chapter 2 of Part 16 of the Companies Act 2006”;
- (b) omit paragraph (b).

These amendments do not affect the obligations of persons appointed to audit or, as the case may be, report on accounts for financial years beginning before 6th April 2008.

(3) In section 105 (meaning of “control” etc), in subsection (3)—

- (a) for “Part 1 of Schedule 13 to the Companies Act 1985” substitute “Schedule 1 to the Companies Act 2006”;
- (b) for “section 346(4) (connected persons etc)” substitute “section 254 (directors connected with body corporate)”.

### **Community Interest Company Regulations 2005 (S.I. 2005/1788)**

**242.**—(1) The Community Interest Company Regulations 2005 are amended as follows.

(2) In regulation 2 (interpretation)—

- (a) at the appropriate place insert—  
““the 2006 Act” means the Companies Act 2006;”;
- (b) in the definition of “distributable profits”(111) omit the words from “and is to be interpreted” to “available for distribution”.

(3) In regulation 26(112) (contents of community interest company report: general), omit paragraphs (1)(c) and (3).

(4) For regulation 29(113) (application of provisions relating to the directors’ report) substitute—

#### **“Application of provisions relating to directors’ report**

**29.** The following provisions of the 2006 Act apply to the community interest company report as they apply to the directors’ report—

(111) The definition of “distributable profits” has been amended by S.I. 2007/1093 (C. 49), Schedule 4, paragraph 27(c).

(112) Regulation 26(1)(c) has been amended by S.I. 2007/1093 (C. 49), Schedule 4, paragraph 37(a); regulation 26(3) has been amended by S.I. 2007/1093 (C. 49), Schedule 4, paragraph 37(b).

(113) Regulation 29 has been amended by S.I. 2007/1093 (C. 49), Schedule 4, paragraph 38.

*Status: This is the original version (as it was originally made).*

section 419 (approval and signing);  
 sections 423 to 425, 430 to 433 and 436 (publication);  
 sections 437 and 438 (public companies: laying before general meeting);  
 sections 441 to 448 and 451 to 453 (filing obligations);  
 section 454 (voluntary revision).”.

(5) In Schedules 1, 2 and 3(**114**) (provisions prescribed for memorandum or articles of community interest company), in paragraph 3(5) (meaning of “financial year”), for “section 223 of the 1985 Act or Article 231 of the 1986 Order” substitute “section 390 of the 2006 Act”.

### **Government of Wales Act 2006 (c.32)**

**243.**—(1) The Government of Wales Act 2006 is amended as follows.

(2) In section 134(5) (accounts of subsidiaries of Welsh Ministers)—

- (a) in the definition of “undertaking”, for “section 259(1) of the Companies Act 1985” substitute “section 1161(1) of the Companies Act 2006”;
- (b) in the definition of “parent undertaking”, for “section 258” substitute “section 1162”.

(3) In section 139(5) (accounts of subsidiaries of Assembly Commission)—

- (a) in the definition of “undertaking”, for “section 259(1) of the Companies Act 1985” substitute “section 1161(1) of the Companies Act 2006”;
- (b) in the definition of “parent undertaking”, for “section 258” substitute “section 1162”.

(4) In section 141(6)(a) (whole of government accounts: accounting standards), for “section 256 of the Companies Act 1985” substitute “section 464 of the Companies Act 2006”.

### **Companies Act 2006 (c.46)**

**244.** In section 458 of the Companies Act 2006 (disclosure of information by tax authorities), after subsection (5) add—

“(6) Where an offence under this section is committed by a body corporate, every officer of the body who is in default also commits the offence.

For this purpose—

- (a) any person who purports to act as director, manager or secretary of the body is treated as an officer of the body, and
- (b) if the body is a company, any shadow director is treated as an officer of the company.”.

**245.** In section 460 of the Companies Act 2006 (restrictions on disclosure of information obtained under compulsory powers), after subsection (5) add—

“(6) Where an offence under this section is committed by a body corporate, every officer of the body who is in default also commits the offence.

For this purpose—

- (a) any person who purports to act as director, manager or secretary of the body is treated as an officer of the body, and
- (b) if the body is a company, any shadow director is treated as an officer of the company.”.

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**(114)** In Schedules 1, 2 and 3, paragraph 3(5) has been amended by [S.I. 2007/1093 \(C. 49\)](#), Schedule 4, paragraphs 42(d), 43(d) and 44(d) respectively.

**246.** In section 461(4) of the Companies Act 2006 (permitted disclosure of information obtained under compulsory powers), in paragraph (a)—

- (a) for “section 46 of the Companies Act 1989” substitute “section 1252”, and
- (b) for “Part 2 of that Act” substitute “Part 42”.

**247.** In section 519 of the Companies Act 2006 (statement by auditor to be deposited with company), after subsection (7) add—

“(8) Where an offence under this section is committed by a body corporate, every officer of the body who is in default also commits the offence.

For this purpose—

- (a) any person who purports to act as director, manager or secretary of the body is treated as an officer of the body, and
- (b) if the body is a company, any shadow director is treated as an officer of the company.”.

**248.** In section 521 of the Companies Act 2006 (copy of statement to be sent to registrar), after subsection (5) add—

“(6) Where an offence under this section is committed by a body corporate, every officer of the body who is in default also commits the offence.

For this purpose—

- (a) any person who purports to act as director, manager or secretary of the body is treated as an officer of the body, and
- (b) if the body is a company, any shadow director is treated as an officer of the company.”.

**249.**—(1) Section 896 of the Companies Act 2006 (arrangements and reconstructions: court order for holding of meeting) is amended as follows.

(2) In subsection (2), for paragraph (c) (and the word “or” preceding it) substitute—

- “(c) if the company is being wound up, the liquidator, or
- (d) if the company is in administration, the administrator.”.

(3) After that subsection add—

“(3) Section 323 (representation of corporations at meetings) applies to a meeting of creditors under this section as to a meeting of the company (references to a member of the company being read as references to a creditor).”.

**250.**—(1) Section 899 of the Companies Act 2006 (arrangements and reconstructions: court sanction for compromise or arrangement) is amended as follows.

(2) In subsection (2), for paragraph (c) (and the word “or” preceding it) substitute—

- “(c) if the company is being wound up, the liquidator, or
- (d) if the company is in administration, the administrator.”.

(3) After subsection (4) add—

“(5) Section 323 (representation of corporations at meetings) applies to a meeting of creditors under this section as to a meeting of the company (references to a member of the company being read as references to a creditor).”.

**251.** In section 938 of the Companies Act 2006 (mergers and divisions of public companies: court order for holding of meeting), after subsection (2) add—

“(3) Section 323 (representation of corporations at meetings) applies to a meeting of creditors under this section as to a meeting of the company (references to a member being read as references to a creditor).”.

**Water and Sewerage Services (Northern Ireland) Order 2006 (S.I. 2006/3336 (N.I. 21))**

**252.**—(1) The Water and Sewerage Services (Northern Ireland) Order 2006 is amended as follows.

(2) In Article 268(1) (interpretation), in the definition of “subsidiary undertaking”, for “Article 266 of the Companies Order” substitute “section 1162 of the Companies Act 2006”.

(3) In Article 275 (statutory reserves)—

(a) in paragraph (2)(b), for “Article 271(1) of the Companies (Northern Ireland) Order 1986” substitute “section 830(2) of the Companies Act 2006”;

(b) in paragraph (3)—

(i) for “Article 272(3)(d) of the Companies Order” substitute “section 831(4)(d) of the Companies Act 2006”;

(ii) for “that Article” substitute “that section”;

(iii) for “Article 272(3)(c) of that Order” substitute “section 831(4)(c) of that Act”.

(4) In Article 276 (accounts etc of successor company)—

(a) for paragraph (1) substitute—

“(1) The Department shall, as soon as practicable, lay before the Assembly a copy of the documents mentioned in paragraph (2) which are—

(a) if the successor company is a private company, sent to members in accordance with section 423 of the Companies Act 2006, or

(b) if the successor company is a public company, laid before the company in general meeting in accordance with section 437 of that Act,

at a time when the company is wholly owned by the Crown.”;

(b) in the closing words of paragraph (2), for “the Companies Order” substitute “the Companies Act 2006”;

(c) in paragraph (5), for “the Companies Order” substitute “the Companies Acts (as defined in section 2 of the Companies Act 2006)”.