

SCHEDULES

SCHEDULE 5

MISCELLANEOUS MATTERS TO BE DISCLOSED IN NOTES TO COMPANY ACCOUNTS

PART I

PARTICULARS OF SUBSIDIARIES

- 1 If at the end of the financial year the company has subsidiaries, there shall in the case of each subsidiary be stated—
 - (a) the name of the subsidiary and—
 - (i) if it is incorporated in Great Britain and if it is registered in England and Wales and the company is registered in Scotland (or vice versa), the part of Great Britain in which it is registered, and
 - (ii) if it is incorporated outside Great Britain, the country in which it is incorporated ; and
 - (b) in relation to shares of each class of the subsidiary held by the company, the identity of the class and the proportion of the nominal value of the allotted shares of that class represented by the shares held.
- 2 The particulars required by paragraph 1 include, with reference to the proportion of the nominal value of the allotted shares of a class represented by shares held by the company, a statement of the extent (if any) to which it consists in shares held by, or by a nominee for, a subsidiary of the company and the extent (if any) to which it consists in shares held by, or by a nominee for, the company itself.
- 3 Paragraph 1 does not require the disclosure of information with respect to a body corporate which is the subsidiary of another and is incorporated outside the United Kingdom or, being incorporated in the United Kingdom, carries on business outside it if the disclosure would, in the opinion of the directors of that other, be harmful to the business of that other or of any of its subsidiaries and the Secretary of State agrees that the information need not be disclosed
- 4 If at the end of its financial year the company has subsidiaries and the directors are of the opinion that the number of them is such that compliance with paragraph 1 would result in particulars of excessive length being given, compliance with that paragraph is required only in the case of the subsidiaries carrying on the businesses the results of the carrying on of which (in the opinion of the directors) principally affected the amount of the profit or loss of the company and its subsidiaries or the amount of the assets of the company and its subsidiaries.
- 5 If advantage is taken of paragraph 4, there must be included in the statement required by this Part the information that it deals only with the subsidiaries carrying on such businesses as are referred to in that paragraph ; and in that case section 231(3) (subsequent disclosure with annual return) applies to the particulars given in compliance with paragraph 1, together with those which (but for the fact that advantage is so taken) would have to be so given.

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

- 6 For purposes of this Part, shares of a body corporate are treated as held, or not held, by another such body if they would, by virtue of section 736(4) of this Act, be treated as being held or (as the case may be) not held by that other body for the purpose of determining whether the first-mentioned body is its subsidiary.