

*These notes refer to the Companies Act 2006 (c.46)
which received Royal Assent on 8 November 2006*

COMPANIES ACT 2006

EXPLANATORY NOTES

COMMENTARY

Part 15: Accounts and Reports

Chapter 4: Annual Accounts

Information to be given in notes to the accounts

Section 412: Information about directors' benefits: remuneration

662. This section, together with section 413, replaces section 232 of the 1985 Act. Section 232 of the 1985 Act, with Schedules 6 and 7A, provides for disclosure of specified information on directors' remuneration in notes to a company's annual accounts. Section 412 of the 2006 Act instead gives the Secretary of State a new power to make provision by regulations requiring information about directors' remuneration to be given in notes to a company's annual accounts. Regulations under this section are subject to the Parliamentary procedure in section 473.