

*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 18: Acquisition by Limited Company of Its Own Shares

Chapter 3: Redeemable Shares

Section 688: Redeemed shares treated as cancelled

1002. This section restates section 160(4) of the 1985 Act but with the exception of the reference to the impact of the redemption on the authorised share capital of the company – the concept of which is not replicated under the Act.