

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

COMPANIES ACT 2006

EXPLANATORY NOTES

EXISTING LAW

Supplementary

Chapter 6: Records of Resolutions and Meetings

603. The following provisions replace sections 382, 382A, 382B and 383 of the 1985 Act relating to the records of company proceedings. They should be read in conjunction with the provisions on company records in Part 31. The main changes are the ten year minimum period for keeping records (the 1985 Act envisaged that records would be retained forever); that meetings of directors are dealt with elsewhere (in Part 10 of the Act); and that the new provisions apply to class meetings.

Section 355: Records of resolutions and meetings etc

604. This section requires all companies to maintain records comprising: copies of all resolutions passed otherwise than at general meetings (which would include all written resolutions), minutes of all proceedings of general meetings, and details of decisions of a sole member taken in accordance with section 357. All records must be kept for a minimum of 10 years. *Subsections (3) and (4)* impose a penalty on every officer in default for non-compliance.

Section 356: Records as evidence of resolutions etc

605. This section ensures that all records of resolutions or written resolutions and minutes of meetings, where signed off by a director or a company secretary or by the chairman in the case of a general meeting, are evidence of the passing of a resolution or the proceedings at the meeting. In legal proceedings, a litigant will have to accept that the records are accurate unless he can prove that they are not.

Section 357: Records of decisions by sole member

606. This section makes provision for the recording of decisions of a company with only one member.

Section 358: Inspection of records of resolutions and meetings

607. This section requires every company to keep its records available for inspection by members for 10 years. *Subsection (5)* enables a member to seek a court order to compel the company to make the records available for inspection or to provide copies of the records.

Section 359: Records of resolutions and meetings of class of members

608. This section applies the provisions of this Chapter to resolutions and meetings of holders of a class of shares in the case of a company with share capital or to classes of members in the case of a company without a share capital.