

## SCHEDULE 1

Regulation 2(2)(a)

### CONSEQUENTIAL AMENDMENTS OF THE 1985 ACT

1. In section 234 (directors' report)(1), omit subsection (4).
2. Omit the heading before section 234AA(2).
3. Omit section 234AB (approval and signing of operating and financial review)(3).
4. In section 235 (auditors' report)(4), omit subsection (3A).
5. In section 238(1A) (documents to be sent to persons entitled to receive copies of accounts and reports)(5), omit—
  - (a) paragraph (ba), and
  - (b) in paragraph (d), the words “that operating and financial review and”.
6. In section 239(1) (right to demand copies of accounts and reports)(6), omit—
  - (a) paragraph (ba), and
  - (b) in paragraph (d), the words “that operating and financial review and”.
7. In section 241(1) (accounts and reports to be laid before company in general meeting)(7), omit—
  - (a) paragraph (ba), and
  - (b) in paragraph (d), the words “that operating and financial review and”.
8. In section 242(1) (accounts and reports to be delivered to the registrar)(8), omit—
  - (a) paragraph (ba), and
  - (b) in paragraph (d), the words “that operating and financial review and”.
- 9.—(1) Section 245 (voluntary revision of defective accounts, reports and reviews)(9) is amended as follows.
  - (2) In subsection (1)—
    - (a) omit the words “, operating and financial review”, and
    - (b) for “revised statement, report or review” substitute “revised statement or report”.
  - (3) In subsection (2), for “, report or review” (in both places) substitute “or report”.
  - (4) In subsection (3), omit the words “, a revised operating and financial review”.
  - (5) In subsection (4)(a) and (b), for “, statement, report or review” substitute “statement or report”.
  - (6) In subsection (4)(c)—

(1) Section 234 was substituted by regulation 2 of S.I.2005/1011.

(2) Section 234AA and the heading preceding it were inserted by regulation 8 of S.I. 2005/1011.

(3) Section 234AB was inserted by regulation 8 of S.I. 2005/1011.

(4) Section 235 was substituted by section 9 of the Companies Act 1989, and amended by regulation 4 of S.I. 2002/1986, by regulation 6 of S.I. 2004/2947 and by regulations 3 and 10 of S.I. 2005/1011.

(5) Section 238 was substituted by section 10 of the Companies Act 1989, and amended by article 12 of S.I. 2000/3373, by regulation 10 of S.I. 2002/1986, and by regulation 19 of, and paragraph 2 of the Schedule to, S.I. 2005/1011.

(6) Section 239 was substituted by section 10 of the Companies Act 1989, and amended by article 13 of S.I. 2000/3373, by regulation 10(6) of S.I. 2002/1986, and by regulation 19 of, and paragraph 3 of the Schedule to, S.I. 2005/1011.

(7) Section 241 was substituted by section 11 of the Companies Act 1989, and amended by regulation 10(7) of S.I. 2002/1986, and by regulation 19 of, and paragraph 4 of the Schedule to, S.I. 2005/1011.

(8) Section 242 was substituted by section 11 of the Companies Act 1989, and amended by regulation 10(8) of S.I. 2002/1986, and by regulation 19 of, and paragraph 5 of the Schedule to, S.I. 2005/1011.

(9) Section 245 was substituted by section 12 of the Companies Act 1989, and amended by regulation 4 of, and paragraph 2 in Part 1 of Schedule 1 to, S.I. 1994/1935, by regulation 10(9) of S.I. 2002/1986, by regulations 3 and 10 of, and paragraph 11 of Schedule 1 to, S.I. 2004/2947, and by regulation 14 of S.I. 2005/1011.

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- (a) for “, report or review” (in the first place it occurs) substitute “or report”, and
- (b) for “derived from the previous accounts, report or review” substitute “derived from the previous accounts or report”.

**10.**—(1) Section 245A (Secretary of State’s notice in respect of annual accounts, reports and reviews)(**10**) is amended as follows.

- (2) In subsection (1)—
  - (a) in paragraphs (a) and (b), for “, directors' report or operating and financial review” substitute “or directors' report”, and
  - (b) for “, report or review” substitute “or report”.
- (3) In subsection (2)—
  - (a) for “, report or review” substitute “or report”, and
  - (b) for “a revised report or review” substitute “a revised report”.
- (4) In subsection (3), for “, report or review” (in both places) substitute “or report”.
- (5) In subsection (4)—
  - (a) for “, revised directors' reports and revised operating and financial reviews” substitute “and revised directors' reports”, and
  - (b) for “, reports or reviews” (in both places) substitute “or reports”.

**11.**—(1) Section 245B (application to court in respect of defective accounts, reports and reviews)(**11**) is amended as follows.

- (2) In subsection (1), omit—
  - (a) the words “or operating and financial review”, and
  - (b) the words “or review”.
- (3) In subsection (3A)—
  - (a) omit the words “or a revised operating and financial review”;
  - (b) in paragraph (a), omit the words “or operating and financial review”;
  - (c) in paragraph (b), omit the words “, operating and financial review”;
  - (d) in paragraph (c), omit the words “or review”.
- (4) In subsection (4)—
  - (a) for “, report or review” substitute “or report”;
  - (b) in paragraph (b), omit the words “or review”;
  - (c) for “defective accounts, report or review” substitute “defective accounts or report”;
  - (d) for “approval of the accounts, report or review” substitute “approval of the accounts or report”.
- (5) In subsection (5), for “, report or review” (in both places) substitute “or report”.
- (6) In subsection (7)—
  - (a) for “, revised directors' reports and revised operating and financial reviews” substitute “and revised directors' reports”, and

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(10) Section 245A was inserted by section 12 of the Companies Act 1989, and amended by regulation 3 of, and paragraph 11 of Schedule 1 to, S.I. 2004/2947, and by regulation 15 of S.I. 2005/1011.

(11) Section 245B was inserted by section 12 of the Companies Act 1989, and amended by regulation 10 of S.I. 2002/1986, by regulation 3 of, and paragraph 11 of Schedule 1 to, S.I. 2004/2947, and by regulation 16 of S.I. 2005/1011.

(b) for “, reports or reviews” (in both places) substitute “or reports”.

**12.**—(1) Section 245C (other persons authorised to apply to court)(**12**) is amended as follows.

(2) In subsection (1), in paragraphs (a) and (b), for “, directors' reports and operating and financial reviews” substitute “and directors' reports”.

**13.** In section 245F(1) (power of authorised persons to require documents, information and explanations)(**13**), for “, directors' report or operating and financial review” substitute “or directors' report”.

**14.**—(1) Section 251 (summary financial statements)(**14**) is amended as follows.

(2) Omit subsection (2ZA).

(3) In subsection (2D)—

(a) omit the words “(2ZA) or”, and

(b) in paragraphs (a) and (b) omit the words “review or”.

(4) In subsection (3) omit the words “or (in the case of a quoted company) operating and financial review”.

(5) In subsection (3A) for “, directors' report or operating and financial review” substitute “or directors' report”.

(6) In subsection (4)—

(a) in paragraph (aa) omit—

(i) the words “or (in the case of a quoted company) the operating and financial review”, and

(ii) the words “or review”;

(b) omit paragraph (ac);

(c) in paragraph (b)(i) omit—

(i) the words “or operating and financial review”, and

(ii) the words “or review”;

(d) for paragraph (ca) substitute—

“(ca) state whether, in that report, the auditor’s statement under section 235(3) (whether directors' report is consistent with accounts) was qualified or unqualified and, if qualified, set out the qualified statement in full together with any further material needed to understand the qualification;”.

**15.** Omit section 256A (reporting standards for operating and financial reviews)(**15**).

**16.** In section 262A (index of defined expressions)(**16**), omit the entries relating to “group operating and financial review”, “operating and financial review” and “reporting standards and relevant reporting standards”.

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(12) Section 245C was inserted by section 12 of the Companies Act 1989, and amended by sections 10 and 64 of, and Schedule 8 to, the Companies (Audit, Investigations and Community Enterprise) Act 2004, by regulation 3 of, and paragraph 11 of Schedule 1 to, S.I. 2004/2947, and by regulation 17 of S.I. 2005/1011.

(13) Section 245F was inserted by section 12 of the Companies (Audit, Investigations and Community Enterprise) Act 2004, and amended by regulation 18 of S.I. 2005/1011.

(14) Section 251 was substituted by section 15 of the Companies Act 1989, and amended by regulation 3 of S.I. 1992/3003, by article 14 of S.I. 2000/3373, by article 15 of S.I. 2001/3649, by regulation 8 of S.I. 2002/1986, by regulation 11 of S.I. 2004/2947, and by regulation 12 of S.I. 2005/1011.

(15) Section 256A was inserted by regulation 11 of S.I. 2005/1011.

(16) Section 262A was inserted by section 22 of the Companies Act 1989, and amended by regulation 6 of, and paragraph 3 of Schedule 2 to, S.I. 1991/2705, by regulation 5 of, and paragraph 5 of Schedule 2 to, S.I. 1993/3246, by regulation 4(2) of

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17. Omit Schedule 7ZA (contents of operating and financial review)(17).
18. In Schedule 24 (punishment of offences)(18), omit the entries relating to sections 234AA(5) and 234AB(4).

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S.I. 1994/233, by regulation 4 of, and paragraph 3 of Schedule 1 to, S.I. 1994/1935, by regulation 12(2) of S.I. 1996/189, by regulation 7 of S.I. 1997/220, by regulation 4(4) of S.I. 1997/2306, by article 16(2) of S.I. 2000/3373, by regulation 10 of S.I. 2002/1986, by regulation 3 of, and paragraph 21 of Schedule 1 to, S.I. 2004/2947, and by regulation 19 of, and paragraph 7 of the Schedule to, S.I. 2005/1011.

(17) Schedule 7ZA was inserted by regulation 9 of S.I. 2005/1011.

(18) The entries for sections 234AA(5) and 234AB(4) were inserted by regulation 19 of, and paragraph 8 of the Schedule to, S.I. 2005/1011.