

SCHEDULE

Regulation 4

MODIFICATIONS AND ADAPTATIONS OF THE COMPANIES
ACT 2006 AND THE COMPANIES ACCOUNTS REGULATIONS

- 1.—(1) Where a qualifying bank is unincorporated, the accounts shall comply with—
- (a) the requirements of Part 15 (accounts and reports) and Chapter 1 of Part 16 (requirement for audited accounts) of the Companies Act 2006⁽¹⁾,
 - (b) the provisions of the Companies Act 2006 applied by regulations 7 to 9 of these regulations, and
 - (c) the Companies Accounts Regulations,
- subject to any necessary modifications to take account of that fact.
- (2) In particular, the accounts shall comply with those provisions subject to the provisions of section 1161(2) and (3) of the Companies Act 2006 (meaning of references to shares and other expressions appropriate to companies).
2. Accounts prepared under these Regulations shall state they are so prepared.
3. Sections 390 to 392 of the Companies Act 2006 (a company's financial year) shall not apply.
4. Accounts prepared under section 396 of the Companies Act 2006 (Companies Act individual accounts) as applied by these Regulations shall comply with the provisions of Part 1 of Schedule 2 to the Companies Accounts Regulations subject to the following modifications—
- (a) in Section B of Chapter I of that Part, the profit and loss account formats there prescribed shall apply as if item 15 of format 1 and Charges item 9 and Income item 8 of format 2 were omitted; and
 - (b) in Part 3 of that Schedule, paragraphs 54, 61, 63, 64, 79(2), 84(2) and 86 shall not apply.
5. Accounts prepared under these Regulations shall comply with the provisions of Schedule 4 to the Companies Accounts Regulations (information on related undertakings) (as modified by Part 4 of that Schedule) as if paragraph 12 was omitted.
6. Accounts prepared under these Regulations shall comply with the provisions of Schedule 5 to the Companies Accounts Regulations (information about benefits of directors) as if paragraphs 2, 4 and 5 were omitted.
7. Accounts prepared under section 404 of the Companies Act 2006 (Companies Act group accounts) as applied by these Regulations shall comply with the provisions of Schedule 6 to the Companies Accounts Regulations (as modified by Part 2 of that Schedule) as if paragraphs 13(3) and (4), 14 and 15 were omitted.
- 8.—(1) Accounts prepared under these Regulations shall comply with paragraphs 6 and 7 of Schedule 7 to the Companies Accounts Regulations (disclosures in directors' report relating to financial instruments and miscellaneous matters), but otherwise that Schedule shall not apply.
- (2) Where a qualifying bank has a share capital and may lawfully acquire its own shares, the directors' report of that bank shall, in addition to the matters referred to in sub-paragraph (1), state—
- (a) the reasons for any acquisition of such shares during the financial year,
 - (b) the number and nominal value of any such shares acquired during the financial year and the number and nominal value of any such shares disposed of during the financial year, together, in each case, with the percentage of the total issued share capital of the bank that they represent,

(1) 2006 c.46.

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

- (c) the value and nature of any consideration given for the acquisition of such shares and the value and nature of any consideration received for the disposal of such shares during the financial year, and
 - (d) the number and nominal value of all such shares held by the bank at the end of the financial year, together with the percentage they represent of the total issued share capital of the bank.
- 9.** Sections 485 to 488 of the Companies Act 2006 apply with the following modifications—
- (a) in section 485(2)(a), the reference to “the time allowed for sending out copies of the company’s annual accounts and reports” shall be construed as a reference to the time allowed under regulation 4(3) of these Regulations for preparing the accounts;
 - (b) in section 485(2)(b), the reference to “the day on which copies of the company’s annual accounts and reports for the previous financial year are sent out under section 423” shall be construed as a reference to the day on which the accounts are prepared;
 - (c) in section 487(3), the reference to “the provisions of this Part as to removal and resignation of auditors” shall be construed as a reference to provisions in these Regulations, and to any public general Act governing a qualifying bank, as to removal and resignation of auditors;
 - (d) in section 488(3)(c), the reference to “the accounting reference period” shall be construed as a reference to the financial year.
- 10.** Sections 505 and 506 of the Companies Act 2006 apply with the following modifications—
- (a) in section 505(1)(b) and section 506(2)(b), the references to the Secretary of State shall be construed as references to the Authority, and
 - (b) in section 506(1)(b), the reference to the copy of the report delivered to the registrar under Chapter 10 of Part 15 (filing of accounts and reports) shall be construed as a reference to any copy of the report made available for inspection by, or supplied to, the Authority.
- 11.** For the purposes of the relevant provisions of the Companies Act 2006 and the Companies Accounts Regulations as applied by these Regulations, these Regulations shall be regarded as part of the requirements of that Act and those Regulations.
- 12.** Paragraphs 4 to 7 of this Schedule shall not be construed as affecting the requirement to give a true and fair view under sections 393, 396 and 404 of the Companies Act 2006, as applied by these Regulations.