
STATUTORY INSTRUMENTS

2008 No. 954

**The Companies Act 2006 (Consequential Amendments)
(Taxes and National Insurance) Order 2008**

PART 2

**CONSEQUENTIAL AMENDMENTS TO PRIMARY
LEGISLATION COMING INTO FORCE ON 6TH APRIL 2008**

The Income Tax Act 2007 (c. 3)

Introduction

38. The Income Tax Act 2007 is amended as follows.

Repayment of authorised minimum within 12 months

39.—(1) Amend section 230 as follows.

(2) In subsection (1) for paragraph (a) substitute—

“(a) a company issues share capital (“the original shares”) of nominal value equal to the authorised minimum (within the meaning of the Companies Act 2006) for the purposes of complying with section 761 of that Act (public company: requirement as to minimum share capital),”.

(3) Omit subsection (3).

Deduction at source application

40. In section 895(6), in paragraph (b) of the definition of “registered”, for “section 207 of the Companies Act 1989 (c. 40) (transfer of securities without written instrument),” substitute “section 785 of the Companies Act 2006 (provision enabling procedures for evidencing and transferring title),”.

Meaning of “debenture”

41. In section 1022(1) for “section 744 of the Companies Act 1985 (c. 6)” substitute “section 738 of the Companies Act 2006”.