STATUTORY INSTRUMENTS

1980 No. 1786

COMPANIES

The Oversea Companies (Accounts) (Exceptions) Order 1980

Made - - - - 24*th November* 1980

Coming into Operation 22*nd December* 1980

The Secretary of State, in exercise of the powers conferred by section 455(1) of the Companies Act 1948**(a)** and now vested in him**(b)**, and section 9(1) of the Companies Act 1976**(c)**, and of all other powers enabling him in that behalf, hereby makes the following Order:—

1.—(1) This Order may be cited as the Oversea Companies (Accounts) (Exceptions) Order 1980 and shall come into operation on 22nd December 1980.

(2) The Oversea Companies (Accounts) (Exceptions) Order 1977**(d)** is hereby revoked.

2. The provisions of the Companies Act 1948, the Companies Act 1967**(e)** and the Companies Act 1980**(f)** specified in the Schedule hereto shall be prescribed exceptions for the purposes of section 9 of the Companies Act 1976 (duty to prepare and deliver accounts in the case of oversea companies).

Reginald Eyre,
Parliamentary Under-Secretary of State,
Department of Trade.

24th November 1980.

(a) 1948 c. 38. **(b)** S.I. 1970/1537.
(c) 1976 c. 69; Section 9 was amended by the Companies Act 1980 (c. 22) Schedule 3, paragraphs 49 and 51.
(d) S.I. 1977/1370. **(e)** 1967 c. 81. **(f)** 1980 c. 22.

SCHEDULE *Article 2*

1. Section 156(1) of the Companies Act 1948**(a)** insofar as that subsection requires the auditor's report to be attached to the balance sheet.

2. Section 157(1) of the Companies Act 1948.

3. Paragraphs 11(10), 12(1)(*c*), 13A and 14(3) of Schedule 8 to the Companies Act 1948**(b)**.

4. Sections 3 to 8 (both inclusive) and sections 16 to 20 (both inclusive) of the Companies Act 1967**(c)**.

5. Sections 54 and 56 of the Companies Act 1980.

EXPLANATORY NOTE

(*This Note is not part of the Order.*)

This Order supersedes the Oversea Companies (Accounts) (Exceptions) Order 1977. An oversea company need not disclose in the accounts that it delivers to the registrar of companies certain information, relating to transactions with the company's directors and connected persons, in accordance with sections 54 and 56 of the Companies Act 1980.

(a) Sections 156(1) and 157(1) of the Companies Act 1948 were amended by section 42(1) of and the Second Schedule to the Companies Act 1976.

(b) Schedule 8 to the Companies Act 1948 was amended by section 9 of and Schedules 1 and 2 to the Companies Act 1967, and, in the case of paragraph 13A, by the Companies (Accounts) Regulations 1979 (S.I. 1979/1618).

(c) Section 19 of the Companies Act 1967 was amended by the Companies (Directors' Report) (Political and Charitable Contributions) Regulations 1980 (S.I. 1980/1055).

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