



*Companies House*

— *for the record* —



**6th April 2008**  
**implementations**  
frequently asked  
questions

**BERR** | Department for Business  
Enterprise & Regulatory Reform

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## Accounts changes (Part 15) *for companies with accounting periods starting on or after 6th April 2008*

The delivery time for accounts has been reduced by one month (for both private & public limited companies). Private companies have reduced from 10 months to 9 months, and public companies from 7 months to 6 months. Full calendar months for filing periods have also been introduced. Where the accounting period ends on a month end, the accounts filing period will end on a month end, except for the first accounting period.

The accounts balance sheet and director's report will be required to refer to the Companies Act 2006 statements.

- **What are the specific references in the 2006 Act that relate to the shortening of the accounts filing periods, and when are they effective from?**

Section 442 'Period allowed for filing accounts', will commence on 6th April 2008. Therefore it will apply to all accounting periods that begin on or after 6th April 2008.

- **What are the changes to the statements?**

The accounts statements have changed to refer to the 2006 Act. (For full details refer to the Companies House website).

- **Will certain companies still be able to file abbreviated accounts?**

Yes

- **Will the definition of 'participating interest' in section 260 of the Companies Act 1985 be re-enacted in secondary legislation relating to accounting?**

Yes section 260 of the 1985 Act will be reinstated without modification in the regulations to be made under Part 15 of the 2006 Act.

## Secretary changes (Part 12)

The company secretary becomes optional for private companies but they will remain mandatory for public companies.

- **When do the company secretary changes come into force?**

From 6th April 2008 the provision for enabling private companies to choose whether they wish to have a company secretary will come into force.

- **Do I still need a company secretary after 6th April 2008?**

A private company will have the option whether or not they maintain their company secretary.

- **If the company decide they no longer need a company secretary what is the process?**

If the company decide they no longer need a company secretary they will need to inform Companies House via WebFiling or on the 288b form.

- **Will the company be required to amend the Articles?**  
The company will be required to amend the Articles if there is a specific reference to the company having a secretary. However if the Articles only refer to the secretary's duties there is no need to make an amendment.
- **When the company amends the Articles what documentation must be submitted to Companies House?**  
The company must submit a written or special resolution together with an updated version of the Articles.
- **Can a company have a sole director and no secretary?**  
Yes.
- **Must the secretary be a person or can they be a corporate?**  
The new provisions being introduced in October 2009 relating to natural directors, do not apply to secretaries. Secretaries can still be corporate.
- **When do the remaining provisions relating to secretaries come into force?**  
These come into force on 1st October 2009. From that date secretaries who are an individual person will be able to file a service address for the public record and corporate secretaries will be required to give details of where they are registered and the registered company number, if applicable.

#### Capital changes (Part 20)

Public limited companies need to establish whether they are maintaining the minimum share capital in sterling or euros (previously only sterling was permitted)

- **What section of the 2006 Act relates to the public company minimum share capital changes?**  
Sections 761 – 767 in the 2006 Act relate to the public company minimum share capital in euros.
- **What are the minimum authorised share capital requirements in sterling and euros?**  
The minimum authorised share capital is either 50,000 in sterling or 65,600 in euros.

- **Are there any changes to the requirements for audit and auditors in the CA 2006?**

Yes. For accounting periods starting on or after 6th April 2008 auditors reports will have to state, in the case of an individual, the name of the auditor and be signed by him. Where the auditor is a firm the report must state the name of the senior statutory auditor, the name of the firm and be signed by the statutory auditor in his own name. All signatures on auditors reports must be dated.

- **Will there be any exemptions from stating the auditors name on the auditors report?**

Yes. If the company feels that there is a risk that the auditor or any other person is at risk of serious violence or intimidation as a result of the auditors' name being stated they may pass a resolution to omit the name. A notice of the resolution must be given to the Secretary of State. This will only be applicable to auditors reports relating to accounting periods starting on or after 6th April 2008.

*Note – under no circumstances should a copy of the resolution or notice be filed at Companies House*

- **Are there any other changes in Part 16 – Audit?**

Yes. Section 507 now includes an offence where a person knowingly or recklessly causes an auditors report to include any misleading, false or deceptive material. A person guilty of this offence will be liable to a fine up to a maximum of £5000.

Sections 522-525 are new provisions which introduce new duties on auditors and companies to notify the appropriate authorities when an auditor leaves office, setting out the circumstances or reasons if any.

**For more information please visit the following websites:**

BERR better regulations home page:  
**[www.berr.gov.uk/bbf/better-regulations/index.html](http://www.berr.gov.uk/bbf/better-regulations/index.html)**

BERR page on the Companies Act 2006  
**[www.berr.gov.uk/bbf/co-act-2006/index.html](http://www.berr.gov.uk/bbf/co-act-2006/index.html)**

Companies House Website  
**[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)**