STATUTORY RULES OF NORTHERN IRELAND

# 2006 No. 94

# COMPANIES

## The Companies (1986 Order) (Operating and Financial Review) (Repeal) Regulations (Northern Ireland) 2006

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|---|---|
| *Made - - - -* | *8th March 2006* |
| *Coming into operation* | *31st March 2006* |

The Department of Enterprise, Trade and Investment(**1**), in exercise of the powers conferred upon it by Article 265 of the Companies (Northern Ireland) Order 1986(**2**), makes the following Regulations:

**Citation, commencement and interpretation**

**1.**—(1) These Regulations may be cited as the Companies (1986 Order) (Operating and Financial Review) (Repeal) Regulations (Northern Ireland) 2006.

(2) These Regulations come into operation on 31 March 2006.

(3) In these Regulations "the 1986 Order" means the Companies (Northern Ireland) Order 1986.

**Repeal of requirement to prepare operating and financial review**

**2.**—(1) Article 242AA of the 1986 Order (duty of directors of quoted company to prepare operating and financial review)(**3**) is repealed.

(2) In consequence of that repeal the 1986 Order is amended in accordance with the Schedule to these Regulations.

Sealed with the Official Seal of the Department of Enterprise, Trade and Investment on 8th March 2006

L.S.

*M Bohill*
A senior officer of the
Department of Enterprise, Trade and Investment

(**1**) Formerly the Department of Economic Development: *see* S.I. 1999/283 (N.I. 1), Article 3(5)
(**2**) ()1986 No. 1032 (N.I.6); Article 265 was substituted by Article 22 of the Companies (Northern Ireland) Order 1990 (N.I. 5)
(**3**) Article 242AA was inserted by regulation 8 of S.R. 2005 No. 61

## SCHEDULE

Regulation 2(2)

## CONSEQUENTIAL AMENDMENTS OF THE 1986 ORDER

1. In Article 242 (directors' report)(**4**), omit paragraph (4).

2. Omit the heading before Article 242AA(**5**).

3. Omit Article 242AB (approval and signing of operating and financial review)(**6**).

4. In Article 243 (auditors' report)(**7**), omit sub-paragraph (3A).

5. In Article 246(1A) (documents to be sent to persons entitled to receive copies of accounts and reports)(**8**), omit—

(a) sub-paragraph (ba), and

(b) in sub-paragraph (d), the words "that operating and financial review and".

6. In Article 247(1) (right to demand copies of accounts and reports)(**9**), omit—

(a) sub-paragraph (ba), and

(b) in sub-paragraph (d), the words "that operating and financial review and".

7. In Article 249(1) (accounts and reports to be laid before company in general meeting)(**10**), omit—

(a) sub-paragraph (ba), and

(b) in sub-paragraph (d), the words "that operating and financial review and".

8. In Article 250(1) (accounts and reports to be delivered to the registrar)(**11**), omit—

(a) sub-paragraph (ba), and

(b) in sub-paragraph (d), the words "that operating and financial review and".

9.—(1) Article 253 (voluntary revision of defective accounts, reports and reviews)(**12**) is amended as follows.

(2) In paragraph (1)—

(a) omit the words ", operating and financial review", and

(b) for "revised statement, report or review" substitute "revised statement or report".

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(**4**) Article 242 was substituted by regulation 2 of S.R. 2005 No. 61

(**5**) Article 242AA and the heading preceding it were inserted by regulation 8 of S.R. 2005 No. 61

(**6**) Article 242AB was inserted by regulation 8 of S.R. 2005 No. 61

(**7**) Article 243 was inserted into the 1986 Order by Article 11 of the Companies (Northern Ireland) Order 1990 in place of an existing Article of that number, amended by regulation 6 of S.R. 2004 No. 496, regulation 4 of S.R. 2005 No. 56 and regulations 3 and 10 of S.R. 2005 No. 61

(**8**) Article 246 was inserted into the 1986 Order by Article 12 of the Companies (Northern Ireland) Order 1990 in place of an existing Article of that number, amended by Article 10 of S.R. 2003 No. 3, regulation 10 of S.R. 2005 No. 56, and regulation 17 of, and paragraph 2 of the Schedule to, S.R. 2005 No. 61

(**9**) Article 247 was inserted into the 1986 Order by Article 12 of the Companies (Northern Ireland) Order 1990 in place of an existing Article of that number, amended by Article 11 of S.R. 2003 No. 3, regulation 10(6) of S.R. 2005 No. 56, and regulation 17 of, and paragraph 3 of the Schedule to, S.R. 2005 No. 61

(**10**) Article 249 was inserted into the 1986 Order by Article 13 of the Companies (Northern Ireland) Order 1990 in place of an existing Article of that number, amended by regulation 10(7) of S.R. 2005 No. 56, and regulation 17 of, and paragraph 4 of the Schedule to, S.R. 2005 No. 61

(**11**) Article 250 was inserted into the 1986 Order by Article 13 of the Companies (Northern Ireland) Order 1990 in place of an existing Article of that number, amended by regulation 10(8) of S.R. 2005 No. 56, and regulation 17 of, and paragraph 5 of the Schedule to, S.R. 2005 No. 61

(**12**) Article 253 was inserted into the 1986 Order by Article 14 of the Companies (Northern Ireland) Order 1990 in place of an existing Article of that number, amended by regulation 4 of, and paragraph 2 of Schedule 1 to, S.R. 1995 No. 128, regulations 3 and 10 of, and paragraph 13 of Schedule 1 to, S.R. 2004 No. 496, regulation 10(9) of S.R. 2005 No. 56 and regulation 14 of S.R. 2005 No. 61