STATUTORY RULES OF NORTHERN IRELAND

1993 No. 199

COMPANIES

Companies (1986 Order) (Disclosure of Branches and Bank Accounts) Regulations (Northern Ireland) 1993

Made - - - - 19th April 1993
To be laid before Parliament under paragraph 3(3) of Schedule 1 to the Northern Ireland Act 1974

Coming into operation 8th June 1993

The Department of Economic Development, in exercise of the powers conferred on it by Articles 2(3)(**1**) and 265(1) and (3)(**2**) of the Companies (Northern Ireland) Order 1986(**3**) and of every other power enabling it in that behalf, hereby makes the following Regulations:

Citation, commencement and interpretation

1.—(1) These Regulations may be cited as the Companies (1986 Order) (Disclosure of Branches and Bank Accounts) Regulations (Northern Ireland) 1993 and shall come into operation on 8th June 1993.

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

Amendments of the 1986 Order

Disclosure of branches

2. Schedule 7 to the 1986 Order is amended by inserting at the end of paragraph 6(c)(**4**)—

", and

(d) (unless the company is an unlimited company) an indication of the existence of branches (as defined in Article 648(2)(**5**)) of the company outside the United Kingdom."

(**1**) *See* the definition of "the Department"
(**2**) Article 265 of the Companies (Northern Ireland) Order 1986 is inserted by Article 22 of the Companies (Northern Ireland) Order 1990 (S.I.1990/593 (N.I. 5)), in place of an existing Article of that number
(**3**) S.I. 1986/1032 (N.I. 6)
(**4**) Paragraph 6 of Schedule 7 to the 1986 Order has been amended by Article 10(2) of, and paragraph 2(2) of Schedule 5 to, the Companies (Northern Ireland) Order 1990
(**5**) Article 648(2) is inserted into the 1986 Order by paragraph 13 of Schedule 2 to the Part XXIII Companies and Credit and Financial Institutions (Branch Disclosure) Regulations (Northern Ireland) 1993 (S.R. 1993 No. 198)

and by omitting the word "and" at the end of paragraph 6(b).

Other Amendments

3. Article 236 of the 1986 Order(**6**) (exemption for parent companies included in accounts of larger group) is amended by inserting at the end of paragraph (2)(*b*) the words "(where applicable as modified by the provisions of the Bank Accounts Directive (86/635/EEC))".

4. Article 263A of the 1986 Order(**7**) (special provisions for banking and insurance groups) is amended by the substitution, in paragraph (4)(b)(ii), of the words "credit institutions" for the words "banking companies".

5. Article 263B of the 1986 Order(**8**) (modification of disclosure requirements in relation to banking company or group) is amended by the substitution, in paragraph (1), of the words "parent company of a banking group" for the words "parent company of a banking company".

6. Article 270 of the 1986 Order(**9**) (minor definitions) is amended by the substitution in paragraph (1), of the following for the definition of "credit institution"—

> ""credit institution" means a credit institution as defined in article 1 of the First Council Directive on the coordination of laws, regulations and administrative provisions relating to the taking up and pursuit of the business of credit institutions (77/780/EEC), that is to say an undertaking whose business is to receive deposits or other repayable funds from the public and to grant credits for its own account;".

Transitional provisions

7. The directors of a company (including a body corporate, or unincorporated body of persons, to which Part VIII of the 1986 Order is applied by virtue of any statutory provision):

(a) need not comply with paragraph 6(*d*) of Schedule 7 to the 1986 Order (as inserted by regulation 2) in preparing a directors' report under Article 242(**10**) of that Order for a financial year of the company commencing on a date prior to 8th June 1993; and

(b) may prepare annual accounts under Part VIII of the 1986 Order for a financial year of the company commencing on a date prior to 8th June 1993 as if the amendments to Articles 263A, 263B and 270 of the 1986 Order effected by regulations 4, 5 and 6 had not been made.

(**6**) Article 236 is inserted into the 1986 Order by Article 7 of the Companies (Northern Ireland) Order 1990, in place of an existing Article of that number

(**7**) Article 263A is inserted into the 1986 Order by regulation 3 of the Companies (1986 Order) (Bank Accounts) Regulations (Northern Ireland) 1992 (S.R. 1992 No. 258), in place of an existing Article of that number (itself inserted by Article 20 of the Companies (Northern Ireland) Order 1990)

(**8**) Article 263B is inserted into the 1986 Order by regulation 3 of the Companies (1986 Order) (Bank Accounts) Regulations (Northern Ireland) 1992, in place of an existing Article of that number (itself inserted by Article 20 of the Companies (Northern Ireland) Order 1990)

(**9**) Article 270 is inserted into the 1986 Order by Article 24 of the Companies (Northern Ireland) Order 1990, in place of an existing Article of that number

(**10**) Article 242 was inserted into the 1986 Order by Article 10 of the Companies (Northern Ireland) Order 1990, in place of an existing Article of that number