

THIRD SCHEDULE [Section 35 (1)]

PROVISIONS WHICH DO NOT APPLY TO COMPANIES LIMITED BY GUARANTEE

Part IV (Shares and Debentures)

Sections 93 to 98 (Minority buy-out rights)

Sections 99 to 101 (Interest groups)

Section 123(1)(b) and (c) (Company to maintain share register)

Section 124(1) and (3) (Place of share register)

Sections 198 to 200 (Disclosure of director's interests in shares)

Section 220 (Duty of directors on serious loss of capital)

Part VIII (Amalgamations)

Sub-paragraphs (b) and (e) to (j) of the Fifth Schedule (Matters to be included in Annual Return).

FOURTH SCHEDULE [Section 37(1)]

MATTERS TO BE SPECIFIED IN PROSPECTUS AND REPORTS TO BE SET OUT THEREIN

PART 1

MATTERS TO BE SPECIFIED

1. The business which the subscribers or promoters intend that the company should carry out during the period of five years from the date of commencement of business by the company.
2. The number of founders or management or deferred shares if any, and the nature and extent of the interest of the holders in the property and profits of the company.
3. The number of shares, if any, fixed by the articles as the qualification of a director, and any provision in the articles as to the remuneration of the directors.
4. The names, descriptions and addresses of the directors or proposed directors.
5. Where shares are offered to the public for subscription, particulars as to—
 - (a) the minimum amount which in the opinion of the directors, must be raised by the issue of those shares in

order to provide the sums, or if any part thereof is to be defrayed in any other manner, the balance of the sums, required to be provided in respect of each of the following matters :—

- (i) the purchase price of any property purchased or to be purchased which is to be defrayed in whole or in part out of the proceeds of the issue ;
 - (ii) any preliminary expenses payable by the company and any commission so payable to any person in consideration of his agreeing to subscribe for or of his procuring or agreeing to procure subscriptions for any shares in the company ;
 - (iii) the repayment of any moneys borrowed by the company in respect of any of the aforesaid matters ;
 - (iv) working capital ; and
- (b) the amounts to be provided in respect of the matters aforesaid otherwise than out of the proceeds of the issue, and the sources out of which those amounts are to be provided.
6. The time of the opening and closing of the subscription lists.
7. The amount payable on application and allotment on each share, and in the case of second or subsequent offer of shares, the amount offered for subscription on each previous allotment made within the two preceding years, the amount actually allotted, and the amount, if any, paid on the shares so allotted.
8. The number, description and amount of any shares in, or debentures of the company which any person has or is entitled to be given an option to subscribe for, together with the following particulars of the option, that is to say—
- (a) the period during which it is exercisable ;
 - (b) the price to be paid for shares or debentures subscribed for under it ;
 - (c) the consideration (if any) given or to be given for it or for the right to it ;
 - (d) the names and addresses of the persons to whom it or the right to it was given or if given to existing shareholders or debenture-holders as such, the relevant shares or debentures.

9. The number and amount of shares and debentures which within the two preceding years have been issued or agreed to be issued, as fully or partly paid up for a consideration other than cash and the consideration for which those shares or debentures, have been issued or are proposed or intended to be issued.
10. (1) As respects any property to which this paragraph applies –
 - (a) the names and addresses of the vendors ;
 - (b) the amount payable in cash, shares or debentures to the vendor and where there is more than one separate vendor or the company is a sub-purchaser, the amount so payable to each vendor ;
 - (c) short particulars of any transaction relating to the property completed within the two preceding years in which any vendor of the property to the company or any person who is or was at the time of the transaction, a promoter or a director or proposed director of the company had any interest, direct or indirect.
- (2) The property to which this paragraph applies is property purchased or acquired by the company or proposed so to be purchased or acquired, which is to be paid for wholly or partly out of the proceeds of the issue offered for subscription by the prospectus or the purchase or acquisition of which has not been completed at the date of the issue of the prospectus, other than property—
 - (a) the contract for the purchase or acquisition whereof was entered into in the ordinary course of the company's business, the contract not being made in contemplation of the issue nor the issue in consequence of the contract ; or
 - (b) as respects which the amount of the purchase money is not material.
11. The amount if any, paid or payable as purchase money in cash, shares or debentures for any property to which the last foregoing paragraph applies, specifying the amount if any, payable for goodwill.
12. The amount, if any paid within the two preceding years or payable as commission (but not including commission to sub-underwriters) for subscribing or agreeing to subscribe or procuring or agreeing to procure subscriptions, for any shares in or debentures of the company, or the rate of any such commission.

13. The amount or estimated amount of preliminary expenses and the persons by whom any of those expenses have been paid or are payable and the amount or estimated amount of the expenses of the issue and the persons by whom any of those expenses have been paid or are payable.
14. Any amount or benefit paid or given within the two preceding years or intended to be paid or given to any promoter and the consideration for the payment or the giving of the benefit.
15. The dates or parties to and general nature of every material contract, not being a contract entered into in the ordinary course of the business carried on or intended to be carried on by the company or a contract entered into more than two years before the date of issue of the prospectus.
16. The names and addresses of the auditors, if any, of the company.
17. Full particulars of the nature and extent of the interest, if any, of every director in the promotion of or in the property proposed to be acquired by the company, or where the interest of such a director consists in being a partner in a firm, the nature and extent of the interest of the firm, with a statement of all sums paid or agreed to be paid to him or to the firm, in cash or shares or otherwise by any person, either to induce him to become or to qualify him as a director or otherwise for service rendered by him or by the firm in connection with the promotion or formation of the company.
18. Where the prospectus invites the public to subscribe for shares in the company and the share capital of the company is divided into different classes of shares, the right of voting at meetings of the company conferred by and the other rights and obligations attached to the several classes of shares, respectively.
19. In the case of a company which has been carrying on business or a business which has been carried on for less than three years, the length of time during which the business of the company or the business to be acquired, as the case may be, has been carried on.

PART II

REPORT TO BE SET OUT

20. (1) A report by the auditors of the company with respect to—
 - (a) profits and losses and assets and liabilities in accordance with the provisions of sub-paragraph (2) or sub-paragraph (3) of this paragraph, as the case requires ; and

- (b) the rates of the dividends, if any, paid by the company in respect of each class of shares in the company in respect of each of the five financial years immediately preceding the issue of the prospectus, giving particulars of each such class of shares on which such dividends have been paid, and particulars of the cases in which no dividends have been paid in respect of any class of shares, in respect of any of those years,

and, if no accounts have been made up in respect of any part of the period of five years ending on the date three months before the issue of the prospectus, containing a statement of that fact.

(2) Where the company has no subsidiaries, the report shall—

- (a) so far as regards profits and losses, deal with the profits or losses of the company in respect of each of the five financial years immediately preceding the issue of the prospectus ; and
- (b) so far as regards assets and liabilities, deal with the assets and liabilities of the company as at the last date to which the accounts of the company were made up.

(3) Where the company has subsidiaries, the report shall—

- (a) so far as regards profits and losses, deal separately with the company's profit or losses as provided by the provisions of sub-paragraph (2) of this paragraph and in addition, deal either—
 - (i) as a whole with the combined profits and losses of its subsidiaries, so far as they concern members of the company ; or
 - (ii) individually with the profits or losses of each subsidiary, so far as they concern members of the company,

or, instead of dealing separately with the company's profits or losses, deal as a whole with the profits or losses of the company and so far as they concern members of the company with the combined profits or losses of its subsidiaries ; and

- (b) so far as regards assets and liabilities, deal separately with the company's assets and liabilities as provided by

the provisions of sub-paragraph (a) above, and in addition deal either—

- (i) as a whole with the combined assest and liabilities of its subsidiaries with or without the company's assets and liabilities ; or
- (ii) individually with the assets and liabilites of each subsidiary,

and shall indicate as respects the assets and liabilities of the subsidiaries, the allowances to be made for persons other than members of the company.

21. Where the proceeds or any part of the proceeds of the issue of the shares or debentures are or is to be applied directly or indirectly in the purchase of any business, a report made by accountants (who shall be named in the prospectus) upon—

- (a) the profits or losses of the business in respect of each of the five financial years immediately preceding the issue of the prospectus ; and
- (b) the assets and liabilities of the business at the last date to which the accounts of the business were made up.

22. (1) Where—

- (a) the proceeds or any part of the proceeds of the issue of the shares or debentures are or is to be applied directly or indirectly in any manner resulting in the acquisition by the company of shares in any other body corporate; and
- (b) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith, that body corporate will become a subsidiary of the company,

a report made by accountants (who shall be named in the prospectus) upon—

- (i) the profits and losses of the other body corporate in respect of each of the five financial years immediately preceding the date of issue of the prospectus ; and

- (ii) the assets and liabilities of the other body corporate at the last date to which the accounts of the body corporate were made up.
- (2) The report referred to in sub-paragraph (i) shall—
 - (a) indicate how the profits or losses of the other body corporate dealt with in the report would in respect of the shares to be acquired, have concerned members of the company and what allowance would have fallen to be made in relation to assets and liabilities so dealt with for holders of other shares, if the company had at all material times held the shares to be acquired ; and
 - (b) where the other body corporate has subsidiaries deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner provided by sub-paragraph (3) of paragraph 20 in relation to the company and its subsidiaries.

PART III

PROVISIONS APPLICABLE TO PARAGRAPHS 1 TO 22

- 23. The provisions of paragraphs 3, 4, 13 (so far as it relates to preliminary expenses) and 17 shall not apply in the case of a prospectus issued more than two years after the date on which the company is entitled to commence business.
- 24. Every person shall for the purpose of this Schedule, be deemed to be a vendor who has entered into any contract absolute or conditional for the sale or purchase or for any option of purchase, of any property to be acquired by the company in any case where—
 - (a) the purchase money is not fully paid at the date of the issue of the prospectus ;
 - (b) the purchase money is to be paid or satisfied wholly or in part out of the proceeds of the issue offered for subscription by the prospectus ;
 - (c) the contract depends for its validity or fulfillment on the result of that issue.
- 25. Where any property to be acquired by the company is to be taken on lease, this Schedule shall have effect as if the expression “vendor” included the lessor, the expression “purchase money” included the consideration for the lease, and the expression “sub-purchaser” included a sub-lessee.

26. Any references in paragraph 8 to subscribing for shares or debentures shall include acquiring them from a person to whom they have been allotted or agreed to be allotted with a view to his offering them for sale.
27. For the purposes of paragraph 10 where the vendors or any of them are a firm, the members of the firm shall not be treated as separate vendors.
28. Where in the case of a company which has been carrying on business or of a business which has been carried on for less than five years, the accounts of the company or business have only been made up in respect of four years, three years, two years or one year, provisions of paragraphs 20, 21 and 22 shall have effect as if reference to four years, three years, two years or one year, as the case may be, were substituted for references to five years.
29. The expression “financial year” in paragraphs 20, 21 and 22 means the year in respect of which the accounts of the company or of the business, as the case may be, are made up, and where by reason of any alteration of the date on which the financial year of the company or business terminates, the accounts of the company or business have been made up for a period greater or less than a year, that greater or lesser period shall for the purpose of those paragraphs be deemed to be a financial year.
30. Any report required by paragraphs 20, 21 and 22 shall either indicate by way of a note, any adjustments as respect the figures of any profits or losses or assets and liabilities dealt with by the report which appear to the person making the report necessary, or shall make those adjustments and indicate that adjustments have been made.
31. Any report by accountants required by paragraphs 20, 21 and 22 shall be made by accountants qualified under this Act for appointment as auditors of a company, and shall not be made by any accountant who is an officer or servant or a partner of or in the employment of an officer or servant of the company or of the company’s subsidiary or holding company or of a subsidiary of the company’s holding company, and for the purpose of this paragraph the expression “officer” shall include a proposed director, but not an auditor.

FIFTH SCHEDULE

[Section 131]

MATTERS TO BE INCLUDED IN ANNUAL RETURN

The following matters shall be included in the annual return of a company, other than any matters which are specified in regulations made under this Act, as matters which all companies or any class of companies may omit from their annual return :—

- (a) a list of all persons who, on the fourteenth day from the date of the first or only ordinary general meeting in the year, are shareholders of the company, and all persons who have ceased to be shareholders since the date of the last return or in the case of the first return, of the incorporation of the company ;
- (b) the names and addresses of all the past and present shareholders mentioned in the return, and the number of shares held by each of the existing shareholders at the date of the return, specifying shares transferred since the date of the last return or in the case of the first return, of the incorporation of the company by persons who are still shareholders and have ceased to be shareholders respectively, and the dates of registration of the transfers. If the names are not arranged in alphabetical order, the return shall have annexed to it an index sufficient to enable the name of any person in such list to be readily found ;
- (c) the date of incorporation and any change of name of the company ;
- (d) the address of the registered office of the company ;
- (e) the total number of shares issued by the company ;
- (f) the stated capital of the company ;
- (g) the total number of shares forfeited ;
- (h) the total amount of shares for which share warrants are outstanding at the date of the return ;
- (i) the total amount of share warrants issued and surrendered respectively since the date of the last return ;
- (j) the number of shares comprised in each share warrant ;