

Directors' expenses

244. (1) Section 239 does not prohibit a company from doing anything—

(a) to provide any of its directors with funds to meet vouched expenditure properly incurred or to be incurred by him or her—

(i) for the purposes of the company, or

(ii) for the purpose of enabling him or her properly to perform his or her duties as an officer of the company,

or

(b) to enable any of its directors to avoid incurring such expenditure.

(2) Where a company enters into any transaction that is permitted by subsection (1), any liability falling on any person arising from any such transaction shall be discharged by him or her within 6 months after the date on which it was incurred.

(3) A person who contravenes subsection (2) shall be guilty of a category 4 offence.