

No requirement to deliver financial statements, etc., with annual return in the case of certain ULCs

1274. (1) Other than in the case of a designated ULC, sections 347 and 348 (which require documents to be annexed to annual return) shall not apply to an ULC.

(2) In this section “designated ULC” means—

(a) an ULC all of the members of which are—

(i) companies registered under this Act limited by shares or guarantee or existing such companies,

(ii) bodies not governed by the law of the State but equivalent to those referred to in subparagraph (i), or

(iii) any combination of the types of bodies referred to in subparagraphs (i) and (ii),

or

(b) an ULC all of the members of which are—

(i) unlimited companies—

(I) the membership of each of which is comprised only of bodies falling within paragraph (a)(i), (ii) or (iii), and

(II) that are governed by the laws of one or more Member States,

(ii) partnerships, all the partners of which are bodies that—

(I) fall within paragraph (a)(i), (ii) or (iii), and

(II) are governed by the laws of one or more Member States,

(iii) bodies governed by the laws of one or more Member States that are of a form comparable to those referred to in subparagraph (i) or (ii), or

(iv) any combination of the types of bodies referred to in the preceding subparagraphs of this paragraph and subparagraphs (i) and (ii) of paragraph (a).