

Financial assistance for purchase of own shares

319. (1) The entity financial statements of a company shall show the aggregate amount of financial assistance provided by the company, in the financial year to which the financial statements relate, that is permitted by section 82 (including the aggregate amount of any outstanding loans, guarantees and securities at the financial year end date) and shall separately disclose the aggregate of—

(a) the amount of any money provided, in that financial year, by the company in accordance with a scheme referred to in section 82 (6)(f), and

(b) the amount of any loans referred to in section 82 (6)(g) that have been made in that financial year by the company.

(2) Where a company prepares group financial statements, those group financial statements shall contain the information required by subsection (1) for the company and its subsidiary undertakings included in the consolidation taken as a whole.

(3) The entity and group financial statements shall show for the financial year immediately preceding the financial year to which those statements relate amounts corresponding to the amounts required to be shown by subsection (1) in those statements for the latter year.