

Details of authorised share capital, allotted share capital and movements

318. (1) The following information shall be given in the notes to the entity financial statements of a company with respect to the company's share capital:

(a) the number and aggregate nominal value of the shares comprised in the authorised (if any) share capital;

(b) where shares of more than one class have been allotted, the number and aggregate nominal value of shares of each class allotted;

(c) in relation to each class of allotted share capital, the amount that has been called up on those shares and of this the amount that has been fully paid up at the financial year end date;

(d) an analysis of allotted and called up share capital by class between—

(i) shares presented as share capital, and

(ii) shares presented as a liability;

and

(e) where shares are held as treasury shares, the number and aggregate nominal value of the treasury shares and, where shares of more than one class have been allotted, the number and aggregate nominal value of each class held as treasury shares.

(2) In the case of any part of the allotted share capital that consists of redeemable shares, the following information shall be given:

(a) the earliest and latest dates on which the company has power to redeem those shares;

(b) whether those shares must be redeemed in any event or are liable to be redeemed at the option of the company or the shareholder and at who's option; and

(c) whether any (and, if so, what) premium is payable on redemption.

(3) If the company has allotted any shares during the financial year to which the entity financial statements relate, the following information shall be given:

(a) the reason for making the allotment;

(b) the classes of shares allotted;

(c) in respect of each class of shares, the number allotted, their aggregate nominal value and the consideration received by the company for the allotment; and

(d) whether the shares are presented as share capital or as a liability.

(4) With respect to any contingent right to the allotment of shares in the company, the following particulars shall be given:

(a) the number, description and amount of the shares in relation to which the right is exercisable;

(b) the period during which it is exercisable; and

(c) the price to be paid for the shares allotted.

(5) In subsection (4), “contingent right to the allotment of shares” means any option to subscribe for shares and any other right to require the allotment of shares to any person whether arising on the conversion into shares of securities of any other description or otherwise.

(6) Subject to subsection (7), where the company is a holding company, the number, description and nominal value of the shares in the company held by its subsidiary undertakings or their nominees and the consideration paid for those shares shall be disclosed in the notes to the entity financial statements of the company.

(7) Subsection (6) does not apply in relation to any shares—

(a) in the case of which the subsidiary undertaking is concerned as personal representative, or

(b) subject to subsection (8), in the case of which the subsidiary undertaking is concerned as trustee.

(8) The restriction on the application of subsection (6) by subsection (7)(b) does not have effect if the company or a subsidiary undertaking of the company is beneficially interested under the trust and is not so interested only by way of security for the purposes of a transaction entered into by it in the ordinary course of a business which includes the lending of money.