

dti

**COMPANIES IN
2002-2003**

Report for the year ended
31 March 2003

PRESENTED PURSUANT TO THE
COMPANIES ACT 1985 SECTION 729

July 2003



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Introduction

1 Section 729 of the Companies Act 1985 requires the Secretary of State to prepare and lay before Parliament a general annual report of matters within the Companies Acts.

2 This report formally covers the period April 2002 to March 2003 although, in some subject areas, it inevitably covers more recent months and looks ahead to the future. It reviews the latest developments in company law including developments in European Community legislation and accounts and auditing. It also reports on the activities of Companies House, Companies Investigation Branch of the Corporate Law and Governance Directorate¹ and The Insolvency Service.

3 The report is supplemented by statistical tables which provide, *inter alia*, details of companies registered at Companies House and of legal proceedings brought by the Department.

¹ Formerly Company Law and Investigations Directorate

Company Law Developments in 2002-2003

MODERNISING COMPANY LAW

1 The Department published a major White Paper *Modernising Company Law* in July 2002 (Cm 5553). This contained the Government's substantive response to the key recommendations of the independent Company Law Review (CLR), and set out proposals for the simplification and modernisation of company law. The aim is to provide a legal framework for all companies which reflects the needs of the modern economy and to ensure that it can be easily kept up to date in the future. The White Paper also contained the first parts of draft new companies legislation, and sought views on a range of issues.

Further information on the project, including electronic copies of the publications produced during the Review, the White Paper itself and the comments made on it as part of the consultation process, is available on the Department's website (www.dti.gov.uk/companiesbill).

Operating and Financial Review Working Group

2 The White Paper *Modernising Company Law* (see above) accepted the CLR recommendation that economically significant companies be required to prepare an Operating and Financial Review (OFR). The OFR is to provide a discussion and analysis of the performance of the business and the main trends and factors underlying the results and financial position and likely to affect performance in the future, so as to enable the members of the company to make an informed assessment of the company's operations, financial position and future business strategies and prospects.

3 It will be for the directors to decide what information is necessary for an informed assessment of the business. However, the legislation will make the directors responsible for how these factors are covered in the OFR. The Government announced in the White Paper that it would establish an

independent group of experts to help in the process of providing guidance on how directors can assess whether an item is material to their company and hence must be included in an OFR.

4 The Operating and Financial Review Working Group was set up in December 2002 to develop broad principles and practical guidance on how directors can assess whether an item is material to their company and hence whether it must be included in an OFR.

5 The Working Group published a consultation document in June 2003 and plans to publish its final report in December 2003.

OTHER COMPANY LAW REFORM PROJECTS

6 In recent years the DTI's Corporate Law and Governance Directorate has undertaken detailed consultation on a number of company law issues. This work continued in 2002-2003 and a number of consultation documents were published (listed at Appendix B). In general the conclusions of this work have been fed into the main review (see above). In some cases however it has been possible to implement particular reforms in advance of the outcome of the main review by means of secondary legislation, or through early primary legislation if a legislative opportunity arises. The projects concerned are as follows.

Treasury Shares

7 Under Regulations¹ that were made in April 2003 and come into force on 1 December 2003, companies² which purchase their own shares will, as an option to the requirement to cancel them, be able to hold them in treasury. Companies holding treasury shares will be able to sell them or transfer them to an employees' share scheme (or cancel them). The regulations are deregulatory and companies only need to consider them if they decide to take advantage of the new treasury shares facility. Guidance notes on the regulations have been issued (<http://www.dti.gov.uk/cld/compacq.pdf>).

LAW COMMISSION PROJECTS

Review of Law of Partnerships and Limited Partnerships

8 The Law Commission for England and Wales and the Scottish Law Commission have carried out reviews of partnership and limited partnership law. The Law Commissions are expected to publish their final report to the Secretary of State with recommendations for legislative change in Summer 2003.

¹ *The Companies (Acquisition of Own Shares)(Treasury Shares) Regulations 2003* (SI 2003/1116)

² The regulations apply to companies with shares which are listed on the London Stock Exchange or are traded on the Alternative Investment Market (AIM)

CORPORATE GOVERNANCE

Review of the Role and Effectiveness of Non-Executive Directors

9 In January 2003 Derek Higgs published an independent review for the Secretary of State for Trade & Industry and the Chancellor on the role and effectiveness of non-executive directors on the boards of listed companies³. This followed wide-ranging consultation and extensive research begun in June 2002. The Review examined the current position and made recommendations to strengthen the Combined Code. The new Code would require a greater proportion of independent, better-informed individuals on the board, greater transparency and accountability in the boardroom, formal performance appraisal, and closer relationships between non-executive directors and shareholders. The report called for all boards to put in place a significantly more rigorous appointments process, and made recommendations designed to widen the pool for non-executive appointments. The review's recommendations for changes to the Combined Code are currently being considered by the Financial Reporting Council. The report, together with research findings and consultation responses can be accessed at http://www.dti.gov.uk/cld/non_exec_review/index.htm.

³ Derek Higgs *Review of the Role and Effectiveness of Non-Executive Directors*, January 2003 (URN) 03/636)

⁴ The Stationery Office *The Directors' Remuneration Report Regulations 2002* (SI 2002/1986). Also available at The Stationery Office website: <http://www.hmso.gov.uk/stat.htm#2002>

Directors' Remuneration

10 Following the consultation which took place during the first three months of 2002, the Directors' Remuneration Report Regulations 2002⁴ came into effect on 1 August 2002 and apply to quoted companies with financial years ending on or after 31 December 2002. These Regulations aim to improve accountability to shareholders, transparency and linkage between pay and performance. The Regulations require quoted companies to produce an annual directors' remuneration report and to hold a shareholder vote on that report at each AGM.

11 The Department has also issued a consultation document, in June 2003, on the specific issues of directors' contracts, performance and severance (see Appendix B).

EUROPEAN COMMUNITY LEGISLATION

Financial Services Action Plan (FSAP) and post ENRON developments

12 The European company law programme has been driven by two main factors during the last year. Firstly, the outstanding commitments under the Financial Services Action Plan in the field of cross-border corporate restructuring. The FSAP was agreed by Member States at the Lisbon European Council in 2000 with a view to moving towards a Single Market in financial services within the EU by 2005.

13 Additionally, there has been a substantial programme of work that has developed as a result of concerns about the EU financial markets, and the role of the statutory audit, following ENRON and other corporate failures in the US. The Commission has sought, alongside Member States, to consider the appropriate response at the EU level.

Commission Action Plan on Company Law and Corporate Governance

14 In November 2002, a High Level Group of Experts appointed by the Commission issued a report on a wide range of issues related to company law, including corporate governance, shareholders' rights, the possible need for new corporate forms and the creation and functioning of groups of companies. The report contained approximately 60 recommendations and followed a consultation document that the Group had issued in May 2002.

15 The Commission has sought the views of Member States on the contents of the High Level Group's Report and now intends to move forward with a programme of work in the field of company law and corporate governance. On 21 May 2003, the Commission published an "Action Plan" with 24 proposed Action Points, both legislative and non-legislative. The Action Plan remains open for public consultation until 31 August 2003. The Action Plan can be accessed at http://europa.eu.int/comm/internal_market/en/company/company/official/index.htm.

Thirteenth Directive (Takeovers)

16 In October 2002, the Commission made a new proposal for a Takeovers Directive. This followed the failure by one vote of a previous proposal to be adopted by the European Parliament in July 2001 and a subsequent Report prepared by the High Level Group of Experts and published in January 2002. This Report focused on a number of issues which were of concern to the European Parliament, including the need to create a "level playing field" for the treatment of shareholders across the EU. The Commission's proposal is now being considered in detail by both the European Council and the Parliament. The central issue remains that of the "level playing field".

Tenth Directive (Cross-Border Mergers) and Fourteenth Directive (Transfer of Registered or Head Office)

17 Both the proposed Tenth Directive, concerning cross-border mergers of companies, and the Fourteenth Company Law Directive, setting out arrangements for companies to transfer from one Member State to another with a consequent change in the applicable law without the need for winding-up and reincorporation, are included in the FSAP. The Commission has had initial discussions with Member States on the possible structure of the Tenth Directive and proposals for both directives are awaited.

SLIM Report on Simplification of the First Company Law Directive

18 In June 2002, the EU Commission presented a proposal to modify the First Company Law Directive to make company information more easily and rapidly available to the public while at the same time simplifying the disclosure formalities required from companies. The modifications will allow advantage to be taken of modern technology. Companies will be able to file their documents and particulars either by paper or by electronic means. Interested parties will be able to obtain copies in either way. Companies would continue to file their documents and particulars in the language(s) of their Member State but would be able voluntarily to file the same information in other EU languages, in order to improve cross-border access. These modifications, which arose from recommendations issued in 1999 by a *Simplification of Legislation on the Internal Market* (SLIM) working group, have now been agreed by the European Council and Parliament and have to be fully implemented in each member state by 1 January 2007.

European Company Statute (ECS)

19 The European Company Statute creates a legal framework for a new form of company, the European Company or *Societas Europaea*. The ECS consists of a Regulation (setting out the core company law framework) and a linked Directive concerning employee involvement. The new form of company - which will be a European public limited liability company registered in one of the Member States with a minimum share capital of Euro 120,000 and having legal personality - will be available to commercial bodies with operations in more than one Member State. Its use will be entirely voluntary. The Regulation was adopted on 8 October 2001 and comes into force on 8 October 2004. It will be binding in its entirety and directly applicable throughout the EEA.

20 Whilst the Regulation is free-standing and will have direct effect in the UK and other Member States it includes a number of Member State options. New domestic legislation setting out the options will be needed and it is intended that a consultation document seeking views on these options as well as other implementation issues be issued in Summer 2003.

EUROPEAN HARMONISATION OF FINANCIAL REPORTING

Adoption of International Accounting Standards

21 Following extensive negotiations the European Parliament adopted the Regulation on the Application of International Accounting Standards. The regulation requires all EU companies listed on EU Regulated markets to prepare their consolidated accounts in accordance with international accounting standards (IAS) from 1 January 2005. The IAS to be used will be the standards developed by the International Accounting Standards Board (IASB). These are subject to adoption by the Commission, a procedure requiring a qualified majority vote of an Accounting Regulatory Committee (ARC), comprising representatives of Member States, chaired by the Commission. Should the required majority of the ARC not vote in favour, the Commission will submit the proposal to Council. The proposal will then be passed unless a qualified majority of Council vote against it within three months. An Accounting Technical Committee will advise the Commission on the IASB standards and also seek to influence the development of IASB standards. The Commission have made arrangements to receive advice from the European Financial Reporting Advisory Group (EFRAG) comprised of experts in financial reporting from the accountancy profession, the business sector and standard setters. The first Commission adoption proposal was issued on 15 May 2003 and the ARC vote is expected to take place in July.

22 The Regulation gives Member States the options to extend the Regulation to the individual accounts of listed companies and/or the accounts of unlisted companies. The Department consulted on the Member State options in Autumn 2002. The results of the consultation are expected to be announced in the Summer 2003.

Fair Value Directive

23 In the light of international developments in accounting for financial instruments a new Directive amending the Directives on individual accounts, consolidated accounts and banks' accounts was agreed by the Council of Ministers and the European Parliament in May 2001. The Fair Value Directive enables companies to account for their financial instruments at fair value. On 12 June 2003 the Department announced a consultation on the changes that will be needed to the Companies Act to implement this Directive. It is expected that these changes will apply from financial years commencing January 2004.

Modernisation Directive

24 The Modernisation Directive was adopted by the Council of Ministers on 6 May 2003. It amends the four main accounting directives on the annual and consolidated accounts of certain types of companies, banks and other financial institutions and insurance undertakings. It is designed to remove any conflicts between the Directives and International Accounting Standards (IAS), allow a level playing field between companies that apply IAS and those that do not, and reflect current accounting developments. The Department will be consulting in early 2004 on the changes that will be needed to the Companies Act 1985 to implement this directive. The legislative amendments are due to be implemented by 1 January 2005.

EU Committee on Auditing (CoA)

25 This Committee, which is chaired by the European Commission, is made up of Government representatives from the 15 Member States plus Norway, plus national representatives from the profession and independent regulators as well as various European representative bodies.

26 In May 2003 the Commission published its long-awaited Communication on Audit and Accounting Policy, which makes a number of recommendations following the corporate scandals in the USA. The detailed recommendations are currently being considered. Most are in line with what the UK has already in place, or will put in place as a result of the CGAA review (see 30 below). We are, however, keen to ensure that the overall approach of principles rather than rules is maintained in Europe and will oppose anything which could lead to "Sarbanes-Oxley" type prescriptive legislation.

LIMITED LIABILITY PARTNERSHIPS

27 The Limited Liability Partnerships Act 2000 and the Limited Liability Partnerships Regulations 2001 came into force on 6 April 2001. These provide the legislative underpinning for a form of vehicle for carrying on business that is allowed to organise internally as a partnership but, in their external relations, most of the requirements of company law apply, modified as appropriate. From 6 April 2001 to the end of March 2003 a total of 4,442 LLPs have been registered in England, Wales and Scotland (see Table E4 and para. 18 of *Companies House* chapter).

REGULATION OF THE ACCOUNTANCY PROFESSION

28 In response to a recommendation in the interim report of the Co-ordinating Group on Audit and Accountancy Issues, the Secretary of State announced in July 2002 an immediate review of the regulatory arrangements for the accountancy and audit professions. The review focused on the role of the Accountancy Foundation and its related bodies, set up in 2000, in overseeing the regulatory functions of the professional accountancy bodies, and the extent to which regulation should be a matter for the accountancy bodies themselves.

29 The Secretary of State announced in January 2003 that she had accepted all the recommendations of the review. The main recommendations were that the Financial Reporting Council (FRC) should assume the functions of the Accountancy Foundation; that the Auditing Practices Board should take over from the accountancy bodies responsibility for setting standards for auditors on independence, objectivity and integrity; and that a new inspection unit, located within the FRC should take over from the accountancy bodies the responsibility for monitoring the audits of listed companies and other major public interest entities. Changes to the regulatory structure are being taken forward by an implementation steering group led by the Department.

CO-ORDINATING GROUP ON AUDIT AND ACCOUNTANCY

30 The Government set up the Co-ordinating Group of Audit and Accounting Issues (CGAA) in February 2002 to examine issues arising from the collapse of Enron and to ensure that the effectiveness of UK systems of financial reporting and audit regulation was reviewed. The final report was published in January 2003. The Secretary of State accepted all its recommendations. The majority of these recommendations are non-legislative and are being implemented by the independent regulators and the profession itself, with DTI support. Recommendations include:

- Underpinning auditor independence, including toughening of audit partner rotation rules, and tightening requirements on the supply of non-audit services by the auditor.
- An enhanced role for the Audit Committee by the development of existing Combined Code guidance, including making recommendations on the appointment of auditors and reviewing the purchase of non-audit services.
- Audit Transparency. Audit firms to publish detailed annual reports voluntarily (with threat of mandatory disclosure rules if voluntary approach does not work).
- Enforcement of Financial Reporting Standards, with an enhanced Financial Reporting Review Panel adopting a proactive approach.
- Improved Monitoring of Audit Firms.

These should be seen in the context of the changes to the regulatory regime announced at the same time (see 28-29 above).

MEASURES TO ASSIST SMALL COMPANIES

Audit Threshold

31 In July 2000 the audit exemption threshold was increased to £1.0 million. The Company Law Review recommended increasing the threshold to the then EU maximum of £4.8 million. The *Modernising Company Law White Paper* (see 1 above) announced the Government's intention to research the impact of the July 2000 increase in the audit exemption threshold prior to consulting on any further increase. A programme of research is currently underway. In his 9 April 2003 budget statement the Chancellor announced that the Government was mindful to raise the audit exemption threshold subject to consultation in July 2003.

Removal of the 20 Member Limit

32 In April 2001 the Department published a consultation document on removing the limit of 20 members from partnerships and limited partnerships. The proposal was welcomed by the vast majority of respondents. In May 2002 the Department laid before Parliament a draft Regulatory Reform Order (RRO) and explanatory document for scrutiny. Following Parliamentary scrutiny the RRO removing the 20 member limit came into force on 21 December 2002.

COMMUNITY INTEREST COMPANIES (CIC)

33 A joint DTI/Home Office/Treasury consultation document on proposals for a Community Interest Company was published on 26 March 2003. The consultation document sets out proposals for a new type of company, not-for-profit and working for the public benefit. The concept of the CIC was outlined in the Strategy Unit report *Private Action, Public Benefit*, published in September 2002. The CIC consultation document fulfils the report's commitment to carry out a technical consultation on the concept before legislation. Responses to the Strategy Unit's consultation have been taken into account in developing the fuller proposals in the CIC consultation document.

34 The key features of the CIC would be an assurance, delivered through an independent regulator, that profits and assets would be used to deliver the objectives of the company, which would be for the benefit of the public and the community. In all other respects a CIC will have the same freedoms and responsibilities as any other company. It is proposed that the regulator will apply a statutory 'Community Interest' test, namely that a reasonable person could regard a CIC's purposes as being beneficial to the community or the wider public interest, and that its purposes are not for private benefit.

35 Some restrictions on the freedom of CICs to raise risk equity are also proposed, in order to preserve the lock on profits and assets. It is proposed that dividends should be limited to returns within a ceiling to be set by the regulator, and that investor shareholders would be able to influence, but not control, the direction of the CIC. In addition to the normal publication of company reports and accounts, CICs will have to report to the regulator on action to promote the public benefit, including action to involve stakeholders.

36 Further information on CICs, including the consultation document, can be found on the DTI website at <http://www.dti.gov.uk/cics>.

ACCOUNTING FOR PEOPLE: TASK FORCE ON HUMAN CAPITAL MANAGEMENT

37 The Task Force on Human Capital Management, chaired by Denise Kingsmill (Deputy Chairman of the Competition Commission) was established by the Secretary of State for Trade and Industry in January 2003 to consider best practice in human capital reporting and produce a final advisory report by autumn 2003. Relatively few employers make a systematic attempt to assess their human capital (the relevant knowledge, skills, experience and learning capacity of the people available to the organisation). The Task Force will examine how companies might assess and appraise their management of human capital and report this information in a balanced and objective way to all stakeholders.

38 The Accounting for People Task Force issued a consultation paper on 20 May 2003 which can be accessed at www.accountingforpeople.gov.uk. Responses to the document were requested by 4 July 2003 and the Task Force is expected to publish its final report by Autumn 2003.

THE ENTERPRISE ACT

39 The Enterprise Act builds on the progress made by the Competition Act 1998, insolvency reforms introduced by the Insolvency Act 2000, and the measures already implemented from the 1999 consumer White Paper *Modern Markets: Confident Consumers* (Cm 4410). Two White Papers *Productivity and Enterprise: A World Class Competition Regime* (Cm 5233) and *Productivity and Enterprise: Insolvency – A Second Chance* (Cm 5234) were published in July 2001.

40 The Enterprise Act received Royal Assent on 7 November 2002. The Act has the objective of improving productivity by building a world-class competition regime, improving consumer protection, and reforming insolvency laws. Competition decisions will be taken by strong, proactive competition authorities rather than Ministers. Decisions, taken against a more focused competition based test, will not involve politics so there will be greater certainty for businesses and a more transparent regime. The Act includes a criminal offence for those who operate cartels, and a power for the courts to disqualify directors if courts consider a director's conduct (in relation to a breach of competition law) makes them unfit to be involved in the management of a company. The Act introduces reformed powers for enforcement authorities to take swift and effective action against traders who do not comply with their legal obligations to consumers.

41 The insolvency provisions of the Act seek to facilitate the rescue of viable companies where practicable, reduce the stigma of bankruptcy, abolish the Crown's preferential creditor status and reform The Insolvency Service's financial regime. Administration will be streamlined to be fast, fair and focused on rescue. There will be a single clear purpose of administration, to promote company rescue or, where that is not reasonably practicable, bring about a better result for creditors as a whole than would be achieved in an immediate winding up. Companies and their directors and floating charge-holders will be able to use new without court order entry routes into administration and there will be new time limits to ensure the process is conducted quickly and efficiently. The bankruptcy changes will provide a modern bankruptcy regime that encourages entrepreneurship and reduces the stigma of bankruptcy. The new regime will provide a fresh start to those who have failed through no fault of their own by providing for discharge no later than 12 months after their bankruptcy, while introducing new Bankruptcy Restrictions Orders placing restrictions of 2-15 years on those who are culpable. The measures to abolish Crown preference and modernise the Insolvency Service financial regime will free up to £110 million a year for distribution to creditors.

42 Further information on the Enterprise Act, including up to date information on the implementation of the Act, can be found on the Enterprise Act website (<http://www.dti.gov.uk/enterpriseact>).

Company Investigations

Introduction

1 Companies Investigation Branch (CIB), part of DTI's Corporate Law and Governance Directorate, has investigatory powers under the Companies Act 1985 (eg sections 447 and 432) and the Financial Services and Markets Act 2000 (eg sections 167 and 168). These powers enable it to establish the facts in cases of possible commercial wrong-doing and to take appropriate action. Such action could include referral to other prosecutors or regulatory bodies, the prosecution or disqualification of a director, or the winding up of a company by the Department. The branch may carry out investigations itself or, in certain circumstances, it may supervise investigations and inspections by private sector accountants, lawyers or others with specialist expertise.

2 *'Investigations - How They Work'*, which explains the investigations system in more detail, is, together with information about the work of the branch, on our website: http://www.dti.gov.uk/cld/comp_inv.htm.

Requests for Investigation

3 The Secretary of State has discretion to decide which requests for investigation to pursue once grounds for suspicion of wrong-doing, misconduct or other reasons for concern have been established. An initial assessment of requests is made to eliminate or redirect those which clearly do not warrant investigation or can be better dealt with by other organisations with a direct responsibility. The remaining requests receive more formal consideration but may still be refused for various reasons such as, for example, if an adequate civil remedy is available or if there is another regulatory body, such as the police, which has begun its own enquiries. CIB aims to make a decision on whether to initiate a full-scale investigation within an average of 48 days. In 2002/2003 the outturn was 22 days.

4 The data relating to requests for investigation for 2002/2003 and the preceding four years is summarised in Table 1. An investigation can involve enquiries into more than one company. The tables in this chapter analyse work by the number of investigations (or cases) rather than

by the number of companies investigated. Table 1 shows all the requests received by the Directorate which were vetted and those which proceeded to a more formal consideration. Table 2 contains figures relating to the number and types of investigations completed.

Table 1

Initial assessment and consideration of complaints and requests for investigation

	1998-99	1999-00	2000-01	2001-02	2002-03
Initial vetting					
Companies named in requests for investigation	3,659	3,632	4,010	4,433	5,256
Companies not accepted for formal consideration or referred elsewhere	1,976	1,751	2,289	2,471	2,737
Cases formally considered	996	980	822	743	1,064
Investigations started	220	209	175	160	419
Cases formally refused	703	817	686	575	659

Table 2

Completed investigations under the Companies Acts, under Section 29 of the Fair Trading Act 1973 and under Section 44 of the Insurance Companies Act 1982

	1998-99	1999-00	2000-01	2001-02	2002-03
Investigations completed	228	183	183	158	359
Investigations outstanding 31st March	50	68	63	65	102
Analysis by type					
Companies Act 1985					
Section 432:	1	-	1[1]	-	-[1]
Section 442:	-	-	1	-	-
Section 444:	-	-	-	-	-
Section 447:	214	167[4]	177	142 [6]	350 [6]
Companies Act 1989					
Section 84:	9	15	3	8	2
Fair Trading Act 1973					
Section 29:	2	1	-	2	-
Insurance Companies Act 1982					
Section 44:	2	-	1	-	-

Figures in square brackets show the number of cases completed by non-departmental investigators. Figures have been calculated on the basis of cases not companies.

Sources of Complaint

5 In 2002/2003 the majority of requests, some 40%, were received from other divisions or agencies of the DTI.

6 The public were the second major source of requests. Table 3 below shows sources of requests for investigation for the last five years and Table 4 gives a further analysis.

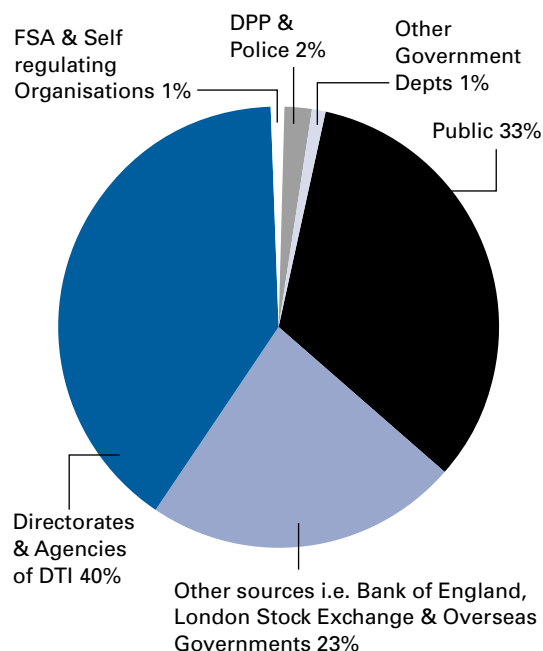


Table 3

Sources of requests for investigation

	1998-99		1999-00		2000-01		2001-02		2002-03	
	No.	%	No.	%	No.	%	No.	%	No.	%
Public	584	59	581	59	464	57	377	50	350	33
Divisions/agencies of DTI	220	22	178	19	139	17	142	19	431	40
DPP/Police	24	2	22	2	25	3	19	3	23	2
Other Government Departments	29	3	36	4	44	5	37	5	11	1
FSA / Self Regulating Organisations	17	2	19	2	18	2	14	2	7	1
Other sources eg Bank of England, London Stock Exchange, Overseas Governments	122	12	135	14	132	16	154	21	246	23
Total	996	100	980	100	822	100	743	100	1068	100

Figures are calculated on the basis of cases not companies.

Table 4

Analysis of DTI requests

Directorate/Executive Agency	1998/1999		1999/2000		2000/2001		2001/2002		2002/2003	
	No.	%	No.	%	No.	%	No.	%	No.	%
Companies Investigation Branch	95	43	96	51	63	46	75	53	249	58
The Insolvency Service	38	17	13	7	10	7	7	5	7	2
Companies House	17	8	17	9	9	6	11	8	146	34
Consumer Affairs	9	4	12	6	6	4	16	11	1	-
Other	61	28	49	27	51	37	33	23	28	6
Total	220	100	187	100	139	100	142	100	431	100

Figures are calculated on the basis of cases not companies.

Investigations Undertaken

7 Of the 359 investigations completed in 2002/2003, 97% were under section 447 of the Companies Act 1985 and the majority of these were undertaken internally by CIB staff.

8 CIB aims to complete section 447 investigations within an average of 90 days. The average achieved in 2002/2003 by CIB staff was 87 days. The overall target of an average 6 months (188 days) from the receipt of

a request for the investigation to the completion of the statutory investigation was achieved in 143 days. The target of seven days for the start of an investigation where the public is directly at risk was also met.

9 Some indication of the wide variety of types of businesses investigated under section 447 is given by the data in Table 5. The type of misconduct alleged in the cases accepted for investigation is illustrated in Table 6.

Table 5

Types of business where section 447 investigations started during the year

	1998-99		1999-00		2000-01		2001-02		2002-03	
	No.	%	No.	%	No.	%	No.	%	No.	%
Agriculture	-	-	-	-	-	-	1	1	-	-
Construction & Property	29	14	20	10	11	7	13	9	5	4
Finance, Banking & Insurance	7	3	9	5	9	5	5	3	7	2
Hotels & Leisure	2	1	4	2	8	5	8	5	12	3
Manufacturing	19	9	19	10	6	4	4	3	3	3
Mining & Extraction	-	-	-	-	-	-	-	-	1	-
Not Known	-	-	-	-	2	1	-	-	9	2
Organisations & Public Administration	-	-	1	1	2	1	-	-	2	-
Other	73	35	73	38	75	45	78	51	69	17
Other Services	53	26	51	27	36	22	29	19	213	53
Transport, Storage & Communications	3	1	3	2	2	1	1	1	3	1
Utilities	-	-	-	-	-	-	-	-	1	-
Wholesale & Retail	21	10	12	6	14	8	13	9	60	15
Total	207	100	192	100	165	100	152	100	405	100

Figures are calculated on the basis of cases not companies.

Table 6*Alleged misconduct in investigations initiated during the year*

	1998-99		1999-00		2000-01		2001-02		2002-03	
	No.	%	No.	%	No.	%	No.	%	No.	%
Fraudulent trading	106	45	108	56	117	69	118	77	384	92
Theft	15	7	8	4	3	2	3	2	-	-
Undischarged bankrupt /disqualified director managing company	36	17	20	10	7	4	10	7	7	2
Unauthorised insurance business	10	5	2	1	7	4	5	3	-	-
Illegal pyramid selling schemes	14	7	13	7	6	4	3	2	3	1
Miscellaneous	29	14	43	22	29	17	14	9	21	5
Total	210	100	194	100	169	100	153	100	415	100

Figures are calculated on the basis of cases not companies.

10 Most of the investigation work of the Directorate is carried out without any publicity. Enquiries under section 447 of the Companies Act 1985 are not announced because to do so would undermine the effectiveness of the enquiries and could damage the business of the companies concerned without any evidence of wrong doing having been established. However, the appointments of inspectors under Sections 431, 432 and 442 of the Companies Act are normally announced.

11 The conclusions, or reports, of completed section 447 enquiries are not published and information about them may only be disclosed under clearly defined circumstances, for example to regulatory authorities or for criminal proceedings. It is the Departments' practice to publish reports under sections 432 and 442 if it considers that it is in the public interest to do so, but inspections carried out under section 432(2)(A) are not announced and the subsequent reports are not published.

Companies Act Inspections and Insider Dealing Investigations

12 There were no new Companies Act inspections during the year. Following publication of an interim report in January 2001, the final report on Transtec plc was received in January 2003.

13 Since the Financial Services and Markets Act 2000, which replaced the Financial Services Act 1986, came fully into effect on 1 December 2001, the Financial Services Authority (FSA) has been the primary enforcer of the new legislation. It is anticipated that the Secretary of State's powers will be used only rarely in cases which it would be inappropriate for the FSA to investigate.

Results of Investigations

14 An investigation is a fact-finding exercise. It may show that there has been no irregularity or malpractice in which case the process ends. In many cases, however, information obtained during an enquiry is a basis for further action, either by the Department or by others. This may take the form of a winding up of the company, prosecution, director's disqualification or some form of regulatory action.

15 During the year there were 17 disqualifications as a result of earlier investigations. These and other disqualifications and prosecutions by the Department are shown at tables D1, D2 and D3. The Secretary of State may also present a petition to the court for a company to be wound up in the public interest under the provisions of section 124A of the Insolvency Act 1986. Such petitions frequently involve an application for the appointment of a provisional liquidator to protect assets before the winding-up petition can be heard. In 2002/2003 the following 80 companies were wound up by order of the Court on petitions presented by the Secretary of State:

1. Alpha Club (UK) Ltd
2. Anglo American Lenders Ltd (formerly known as Company Consulting Financial)
3. Apsley House Partnership UK Ltd (The)
4. Arc Finance Ltd
5. Berger & Co Plc
6. Birchwood Publishing Ltd
7. Blue Moon Plant Hire Ltd
8. Borderlais & Dutch Ltd
9. British Holiday Investments Ltd
10. Cabot Houston Corporation Ltd
11. Camway Engineering Ltd
12. Carlton Green Conservatories Ltd
13. Chaileyfield Travel Ltd
14. Child Awareness UK Ltd
15. CIB Corporation Ltd
16. Club Direct (Int) Ltd
17. Community Care Campaign (UK) Ltd
18. Connaught Corporation Ltd
19. Corbie Ltd
20. Cresting Products Ltd
21. Dalma Ltd
22. Daryadelent Ltd
23. Derek Colins Associates Ltd
24. Diamond VSI Marbella LS
25. Direct Asset Holdings Ltd
26. E4-Ward Ltd
27. Ecom Electronics Ltd
28. Elmmill Ltd
29. F G S Flume Ltd
30. F G S Flume (UK) Ltd
31. Fleetwater Ltd
32. Galerie de Havilland Ltd
33. General & Surety Ltd
34. Green Spice Enterprise Ltd
35. Hanson Group Ltd (The)
36. Hanson (London) Ltd
37. Holiday Direct (Int) Ltd
38. Holiday Direct (UK) Ltd
39. Homewatch UK Ltd
40. Igennex Ltd
41. Indaba Trading Ltd
42. Indemnity Holdings Ltd
43. Infinity Lifestyles Ltd
44. James Hewitt Associates Ltd
45. J & G Corporation Ltd

46. Kemmel Software Ltd
47. Legacies (Group) Ltd
48. Legacies (Will & Probate Services) Ltd
49. Life-Energies Ltd
50. Life-Energies International Plc
51. Manor Farm Promotions Ltd
52. Maran Brooks CSV Ltd
53. Marketing Services Worldwide (UK) Ltd
54. Millers (Rooming Houses) Ltd
55. N & G Associates Ltd
56. Nefertiti Holdings Ltd
57. N-Lite Ltd
58. Omegarr Ltd
59. Optech-Systems Ltd
60. Parkmill Ltd
61. Platinum Motors Ltd
62. Pyramidcash.com Ltd
63. Re-TeX Plastic Technology Plc
64. Rexicon Leisure Ltd
65. Ridgeburn Ltd
66. Sandline UK Ltd
67. Sandport Properties Ltd
68. Screenbase Designs Ltd
69. Silke Ltd
70. Splendor Ltd
71. Stonedene Software Ltd
72. Tetralogic Solutions Ltd
73. Townhouse Conservatories & Garden Rooms Ltd
74. Traditional English Conservatory Co Ltd (The)
75. Trendlewood Computer Designs Ltd
76. Vacations Direct Ltd
77. Vacations Direct UK Ltd
78. VIP Connections Ltd
79. Wallace Software Ltd
80. Wentwood Industries Ltd

16 During the year there were 7 trials based on statutory investigations carried out by CIB resulting in the conviction of 7 individuals. This does not include cases reported by CIB to the Serious Fraud Office, the Police and other prosecuting authorities. Penalties included custodial sentences, community punishment orders and fines. Three of the defendants convicted were also disqualified by the Court from acting as directors for periods of 5 and 6 years.

17 Legal Services Directorate D2 institute criminal proceedings for offences under the Insolvency, Companies and other Acts following reports from Companies Investigation Branch (CIB) of Corporate Law and Governance Directorate regarding live companies and Official Receivers regarding bankruptcies and compulsory liquidations, from liquidators on voluntary liquidations and from complaints to the Department's Hotline. The Directorate also receives a small number of prosecution reports each year from Companies House and other Directorates such as Employment Relations Directorate (ERD).

18 Table D2 summarises data for all cases prosecuted by the Directorate under the Companies Acts, sections 206-235 of the Insolvency Act 1986, sections 11 and 13 of the Company Directors Disqualification Act 1986 and section 52 of the Criminal Justice Act 1993. Of the prosecutions arising out of Companies Act offences in 2002/2003, there were 74 Magistrates Court hearings and Crown Court trials leading to the conviction of 57 individuals. Taking all the offences listed in Table D2 into account, there were 178 Magistrates Court hearings and Crown Court trials leading to the conviction of 176 individuals.

19 The Department is only one of a number of investigatory and enforcement bodies. Its policy is to work closely with other bodies which regulate markets and deter malpractice. To this end CIB maintains close working relationships with, amongst others, the Serious Fraud Office, the Stock Exchange, the Crown Prosecution Service, the FSA and recognised professional bodies.

Collaboration With Overseas Regulators

20 Overseas regulatory authorities (ORAs) seeking investigative assistance in the UK do so via the Treasury. Five such cases were taken up by CIB in 2002/2003. The Treasury also make outgoing requests on behalf of CIB.

21 The ORAs also make requests seeking a wide variety of assistance, directed to CIB, the FSA, and other regulators, which are capable of being satisfied without the use of statutory powers and, in some instances, by publicly available information.

22 The FSA and HM Treasury jointly have in place a number of Memoranda of Understanding with ORAs to facilitate exchanges of information of this kind.

Companies House

Status

1 Companies House has been an Executive Agency of the Department of Trade and Industry since October 1988 and a Trading Fund since October 1991.

Functions

2 Companies House has two main functions:

- The registration of documents required to be filed under companies, insolvency and related legislation and the incorporation, re-registration and striking-off of companies.
- The provision of company information to the public, for which purpose we enforce compliance with statutory requirements.

The Agency also administers certain discretionary powers on behalf of the Secretary of State under companies legislation, in particular those relating to company names.

3 The role of Companies House is to register and provide company information. Its overall objective is to provide a high quality, economic and readily accessible service, which satisfies the needs of all our customers - both users and providers of Companies House information.

4 The Agency has two companies registration offices: the registry of England and Wales is located in Cardiff with an additional information centre in London. The registry for Scotland is situated in Edinburgh. Although there are two statutorily separate Registrars, The Registrar for Scotland is accountable for management purposes to the Chief Executive of Companies House, Cardiff, who is also the Registrar for England and Wales.

INTERNET SERVICES

Web Site

5 The Companies House web site (<http://www.companieshouse.gov.uk>) was originally launched in May 1997. Key features include:

- the ability to complete and print-off the most popular forms, prior to submission to us;
- an e-mail enquiries form to allow quick electronic access for enquiries;
- new Guidance Booklets - these explain the company law requirement for the incorporation and governance of companies; and
- the ability of customers to buy and receive detailed information about a company electronically (WebCheck).

Free company information on the web was enhanced with the addition of Insolvency information. Other free information includes registered office address, company status and type, nature of business and due dates for accounts and annual returns. The site contains a search engine, a full product information service, customer surveys and an index of Disqualified Directors. Searchers can look up individuals under a number of headings including name, address, date of birth and period of disqualification. Currently the site has around 2 million page hits each month, mostly for the free company information.

6 We have set up a working group to improve our website in order to meet government targets on the provision of electronic services to the public. The content of the website will be assessed to determine whether it meets customers' needs and how it fits in with the published government standards for website construction and the business.gov programme.

Companies House Direct

7 Companies House Direct allows customers to access images of the full range of company documents filed since March 1995. This service allows customers to order copies of accounts, download them, view them or print them as they would any other computer file.

8 The use of Companies House Direct has risen by 27% during the year. Earlier in the year, we brought in consultants to look at how to improve the speed of both our website and Companies House Direct. This resulted in the provision of additional web servers for Companies House Direct, and an expanded internet bandwidth to improve access and throughput. Resilience has been improved by implementing a dual storage system for document images, which are mirrored across two server farms. This new system has the capacity to store all documents from 1995 to 2004 on-line, with the potential for further upgrades as and when necessary. Developments are currently underway to replace the front-end application of Companies House Direct with a more robust and resilient service capable of supporting increased use forecast for the next three years.

9 In autumn 2002, we launched the Companies House XML gateway, offering company data online as XML, directly into customers' own applications or websites.

WebCheck

10 A web-sales facility was introduced on 2 October 2000, allowing customers to buy and receive a range of detailed information about a company electronically using a credit card for payment. This facility, now re-named WebCheck, is believed to be the first time an end-to-end all-electronic system of this sort has been offered by a government body in the UK. It continues to be very popular with some 8,500 orders currently being placed per week.

Electronic Filing

11 Electronic incorporations for agents and professional intermediaries was launched on 23 July 2001.

12 Electronic incorporations have continued to grow and by the year-end they accounted for more than 60% of the incorporation total, which in itself increased by more than 40% compared to the same period last year.

Web Filing

13 Companies are able to file details of their registered office address and directors and secretaries electronically.

14 Web Filing introduced in May 2001, allows presenters to file forms 287 and 288 quickly and securely. Customers have to register to use the service to obtain an authentication code, but once they have this they will be able to file Change of Address and Directors' details. The service will be extended to include other documents.

Internet Services - The Future

15 Companies House is looking ahead to an increasingly electronic operation. During the coming financial year we will be producing an electronic Annual Return shuttle, and providing an electronic monitor service for notice of filed documents.

Microfiche Migration

16 Customer demand for company information on microfiche has fallen considerably in recent years. The cost of providing the service became uneconomical. Companies House ceased updating microfiche on 31st December 2002. From that point fiche became an archive product and the most up-to-date records are now only available in electronic format. There is a range of electronic document packages available.

Information Centres

17 A Review of the services provided by the Information Centres in Leeds, Manchester and Birmingham took place in Autumn 2002. This review recommended that we should close the offices which is planned for 1st August 2003. The main reasons for this decision were a fall in usage of the Information Centres coupled with increased take up of electronic services.

Limited Liability Partnerships (LLP)

18 The Limited Liability Partnership Act 2000 and Regulations 2001 came into force on 6 April 2001 (see also para. 27 of *Company Law Developments in 2002-2003*). An LLP is an alternative corporate business vehicle that gives the benefits of limited liability but allows its members the flexibility of organising their internal structure as a traditional partnership. The LLP is a separate legal entity and, while the LLP itself will be liable for the full extent of its assets, the liability of the members will be limited. Any new or existing company of two or more persons can incorporate as an LLP. The total number of registrations to 31 March 2003 was 4,442 of which 2,597 LLPs were incorporated in the last financial year (see Table E4).

Companies House Information Processing System (CHIPS)

19 A large-scale programme of work to renew our legacy mainframe system and to re-engineer our business processes is well underway. Following a tender exercise we entered into a contract with Logica CMG to carry out the system development work.

20 The CHIPS programme will replace our core database and applications, the majority of which dates back to the mid 1980s. This process will allow us to modernise and improve our core business functions and processes and will allow high levels of accuracy and traceability to be provided. The changes will be implemented over a 2-3 year period, starting autumn 2003. The new systems will be more flexible and capable of handling change. This will help us to make services available for longer periods, where there is customer demand. It will also enable us to develop new ways to improve the quality of the information on the register and the quality of processes for recording and handling company information, correspondence and queries.

Information Provision

21 We have continued to develop our electronic services. There have been some key milestones this year:

- we now have over 10,000 Companies House Direct customers;
- we are now registering over 11 million page impressions per month' making our website the seventh most accessed UK Government website;
- WebCheck had a revenue of almost £1.7million; and
- we have successfully migrated customers from microfiche.

Prices of Products

22 The general policy on pricing is that the prices for each broad class of product reflects the costs of providing them and we must avoid cross-subsidisation between services. New prices were approved by Parliament in March 2002 for implementation on April 1st as a direct consequence of much lower demand for information in the microfiche medium as customers increasingly switch to electronic access. A revision of fees was also made on 2 January 2003 following the withdrawal of microfiche at the end of last year.

POLICY

Companies Legislation

23 Companies House continues to be closely involved with the DTI in the drafting of new companies legislation. We have a number of working groups set up from operational areas within Companies House. These groups work through proposals to ensure that they work operationally and align with our strategic direction. We are also ensuring proposed changes are factored into the new CHIPS system.

International Relations

24 Companies House is a member of the European Commerce Registers Forum (ECRF) and contributed to an EU sponsored Study on Benchmarking the Administration of Business Start-ups. We hosted visits for colleagues from Northern Ireland, Nigeria, Jersey, Japan, Bahrain, Abu Dhabi, China and New Zealand.

Awards

25 Companies House has won two awards in recognition of its service to customers. These were:

- CIPFA/PricewaterhouseCoopers Public Reporting and Accountability Awards 2002; and
- Accountancy Age Awards for Excellence 2002 in the first Public and Voluntary Sector Annual Report and Accounts Award category.

Public targets

26 Our twelve targets were set in agreement with Ministers. They are designed to improve performance and service to customers, while reducing unit costs. We achieved or exceeded nine of the twelve targets, in a year when our workload increased by 9%. We missed the processing of documents within 5 days of receipt, image quality and payment of bills within 30 days targets. Although we have missed three targets we have taken steps to meet the needs of our increased workload and feel confident to maintain the targets at the same level.

Efficiency

27 Companies House met targets:

- to ensure that 95% of companies submit their accounts to us;
- to respond to 100% of Chief Executive's cases within 10 days; and
- to attain 98% against a target of 90% for resolving complaints within 5 days.

Throughput

28 This year saw an increase of 9% in the number of documents passing through the organisation. The demanding target of making 99% of statutory documents available within five working days was introduced in 1999/2000. This has not been achieved this year. We have moved 211,240 kilos (211 tonnes) of paper, which is over 6.5 million documents processed.

29 We have met the target to capture 96% of forms error free, but failed to meet the image quality target (95%).

Workload

30 Details of changes in the number of companies on the register are given in Table A1 and trends are illustrated in Figures 1 and 2. Trends in the registration of satisfaction are illustrated in Figures 3 and 4.

Quality

Fig 1

Incorporation & Dissolutions - 12 month moving average - April 1998 to March 2003

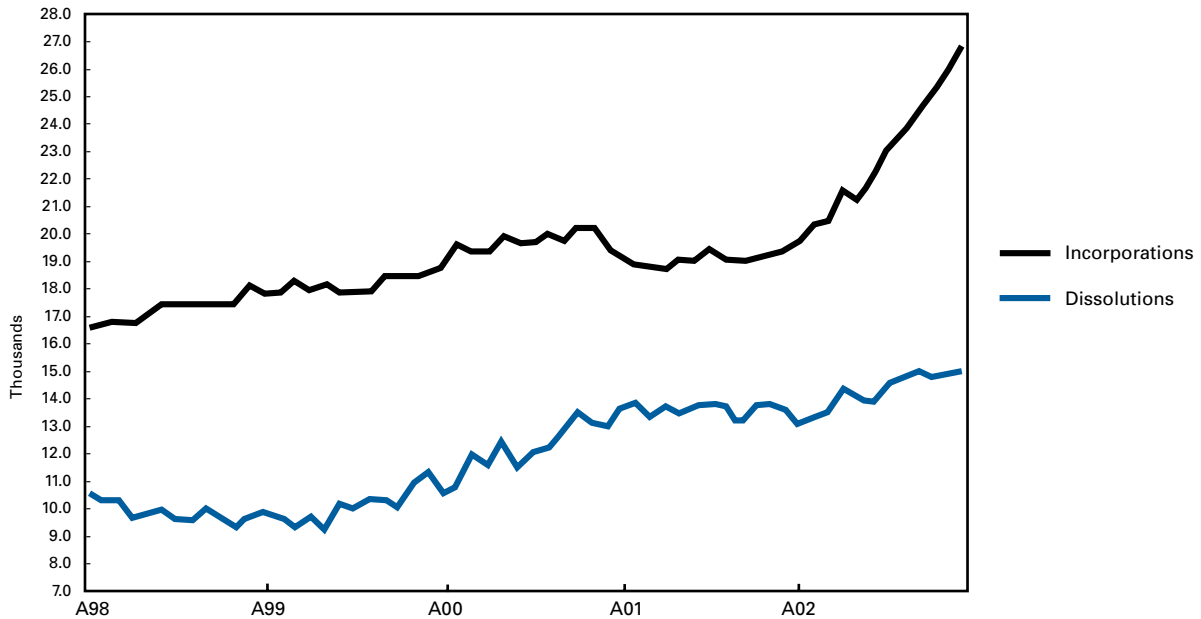


Fig 2

Register Size GB 1993-94 to 2002-03

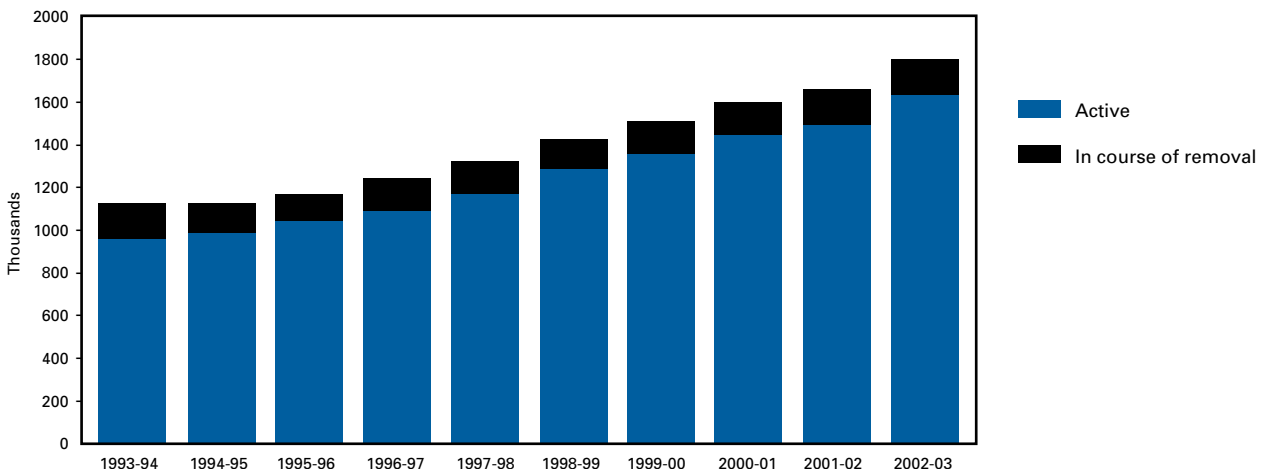


Fig 3

Mortgage Charges - 12 month moving average - April 1998 to March 2003

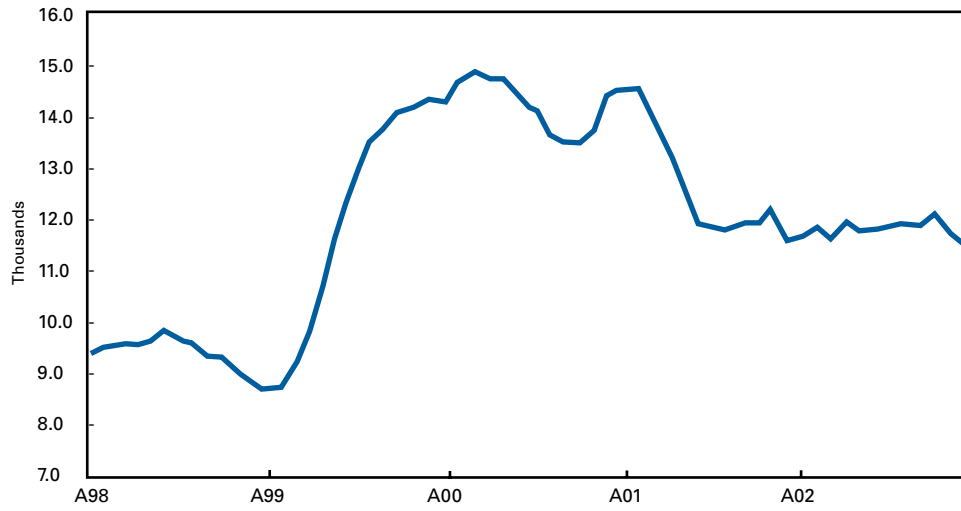
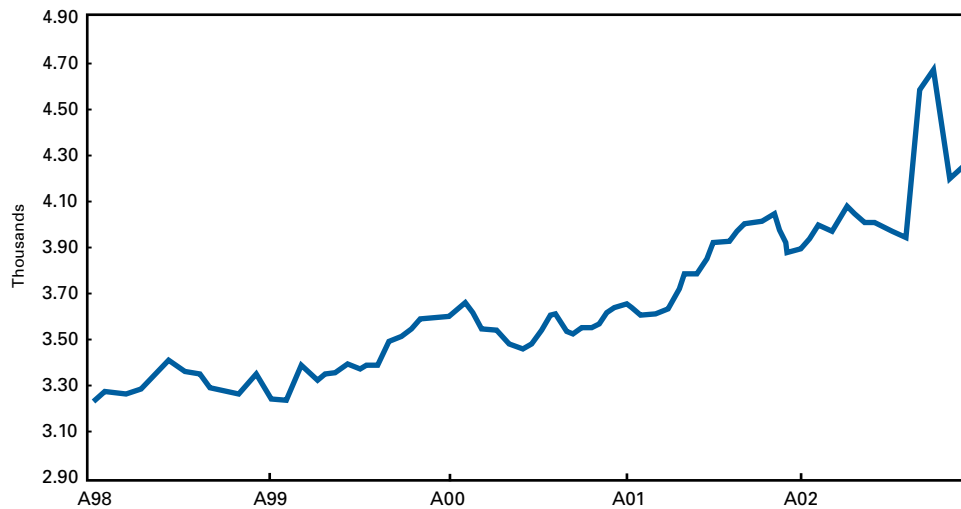


Fig 4

Memoranda of Satisfaction - 12 month moving average - April 1998 to March 2003



The Insolvency Service

Introduction

1 The Insolvency Service became an Agency of the Department of Trade and Industry (DTI) in March 1990 and operates mainly under the Insolvency Act 1986, the Company Directors Disqualification Act 1986 and the Companies Act 1985. The Service is accountable to DTI and to Ministers for the performance of its statutory and other functions. The Service exists to administer and investigate bankruptcies and companies wound up by the courts, and report criminal offences; deal with the disqualification of directors in all corporate failures; carry out the authorisation and regulation of insolvency practitioners; provide banking and investment services in bankruptcies and liquidations; and provide advice to Ministers.

The Service's specific responsibilities throughout England and Wales, include:

- the preliminary administration and investigation of compulsory insolvencies;
- acting as interim receiver and provisional liquidator in public interest cases;
- acting as trustee or liquidator in compulsory insolvencies where no private sector insolvency practitioner is appointed;
- reporting criminal offences in compulsory insolvencies; and
- provision of banking and investment services for bankruptcy and liquidation estate funds.

Other specific responsibilities throughout England, Wales and Scotland, include:

- taking disqualification proceedings against unfit directors of failed companies;

- authorisation and regulation, directly or through recognised professional bodies, of private sector insolvency practitioners; and
- advising Ministers on policy issues (including corporate insolvency in Scotland).

2 A more detailed account of the work of The Insolvency Service can be obtained from The Insolvency Service Annual Report and Accounts 2001-2002 and the Insolvency General Annual Report 2001 covering insolvency statistics (see Appendix D for details of these publications).

Company Rescues

3 The voluntary arrangement provisions of the Insolvency Act 2000 were brought into force on 1 January 2003 and offer small companies the option of a short moratorium within which to try and agree a rescue proposal with creditors. The Enterprise Act 2002 builds on those provisions by streamlining the administration procedure in the Insolvency Act 1986 to further help promote company rescues. Those provisions will be brought into force later this year. Further details can be found in the *Company Law Developments in 2002-2003* chapter at para. 39.

Disqualification

4 Company directors are disqualified under The Company Directors Disqualification Act 1986 (CDDA) and The Insolvency Act 2000. Notices of intention to disqualify are served by The Insolvency Service on behalf of the Secretary of State for Trade and Industry. These notices arise out of investigations by office holders into companies that are compulsorily or voluntarily wound-up; where an administration order is made; or where an administrative receiver has been appointed.

5 The office holder, who is either an insolvency practitioner or the Official Receiver, submits a report to The Insolvency Service on the conduct of each director. If the Secretary of State considers it is in the public interest to disqualify a director, proceedings will be brought within 2 years of the insolvency. A director can be disqualified either as a result of a court order or by giving an undertaking to the Secretary of State not to act as a director for a specific number of years, such an undertaking has the same legal effect as a court order. The aim of the CDDA is to protect the public from those directors whose conduct has fallen below accepted standards of company stewardship.

6 The Service's Disqualification Unit have enabled notices of intent to disqualify an individual to be issued to 1,769 directors. The number of disqualifications obtained either by undertaking or court order, stood at 1,594 for 2002-2003, compared to 1,761 in 2001-2002.

7 Where a director is convicted of an indictable offence the Court may in addition make a disqualification order under section 2 of the CDDA. These offences are in connection with the promotion, formation, management or liquidation of a company. The DTI obtained 73 orders during 2002-2003 which were based on criminal conduct reported by Official Receivers in bankruptcies and compulsory liquidations.

Prosecutions

8 Under the Insolvency Act 1986 Official Receivers have a duty to investigate the affairs of bankrupts and companies in compulsory liquidation, except in summary administration (i.e. small) cases. Material obtained by the Official Receiver in the discharge of his functions may be used for prosecution purposes.

9 All reports from Official Receivers relating to possible criminal offences are forwarded to DTI Legal Services Directorate D for consideration for prosecution, although larger company cases and some other offences are transferred to other prosecution bodies for their attention. Details of the prosecutions resulting from the reports submitted by Official Receivers are included in Table D2.

10 The Insolvency Service liaises with Legal Services Directorate D on prosecution policy and strategy matters to ensure that relevant Departmental objectives are met.

Investigations

11 During the course of the administration and investigation of cases, and from information gathered from other sources, The Insolvency Service may become aware that possible unfitted conduct has occurred or is occurring in the administration and management of companies of which it has no jurisdiction. In such cases appropriate information is passed to Legal Services Directorate D for it to consider using its powers to investigate under the Companies Act 1985.

Regulation of Insolvency Practitioners

12 Under the Insolvency Act 1986, only authorised persons may act as insolvency practitioners. Authorisation may be granted by a professional body recognised by the Secretary of State or by the Secretary of State herself.

13 The Insolvency Practitioner Policy Section and Insolvency Practitioner Unit of The Insolvency Service oversee the effective regulation of insolvency practitioners. This responsibility includes monitoring practitioners' accounts for compliance with the Regulations relating to the remittance of funds to the Insolvency Services Account. 595 letters were issued in 2002-2003 identifying a possible default and requesting payment, compared to 923 letters in 2001-2002. A further 1,817 letters were issued in relation to defaults in submission of Company Directors Disqualification Act returns.

14 The recognised professional bodies continued their programme of monitoring visits to the practitioners they authorise. These visits are carried out in accordance with a revised monitoring principles agreed with The Insolvency Service in 2002. The Unit continues to monitor those insolvency practitioners authorised by the Secretary of State and 30 visits were made to practitioners during 2002-2003.

15 The Insolvency Service also continued its programme of visits to the Bodies and made recommendations where there appeared to be scope for improvement in procedures. Through membership of the Joint Insolvency Committee, The Service worked closely with the recognised professional bodies and other stakeholders to improve, develop and promote insolvency standards and achieve consistency in regulation of the insolvency profession.

Case Numbers

16 There was an increase in the number of compulsory liquidations in England and Wales from 4,724 in 2001-02 to 6,408 in 2002-2003 (Table C2). Table C3 shows the number of compulsory liquidations by industrial sector. The Insolvency Service administers all compulsory liquidations in England and Wales. In 2002-2003 the Official Receiver remained as liquidator in 82% of those cases.

17 Additionally, Official Receivers were appointed as provisional liquidator in 272 cases, compared to 65 in 2001-02.

STATISTICAL TABLES

Please note: Many of these tables include rounded figures, rounding differences may therefore occur.

Section A - ANALYSIS OF THE COMPANIES REGISTER

Table A1 Summary of changes in the number of companies on the register 1998-99 to 2002-03

	Thousands of companies				
	1998-99	1999-00	2000-01	2001-02	2002-03
Great Britain					
On register at start of period	1,323.1	1,422.9	1,510.5	1,595.5	1,658.2
New companies Incorporated	215.2	225.6	238.3	225.5	325.9
Dissolved	116.6	139.2	154.5	164.1	182.0
Restored to the register	1.2	1.2	1.2	1.3	2.0
On register at end of period	1,422.9	1,510.5	1,595.5	1,658.2	1,804.1
Of which: in liquidation	70.4	68.2	67.5	68.6	70.3
in course of removal	71.4	80.7	85.7	98.1	94.1
Effective numbers on register at end of period	1,281.1	1,361.6	1,442.3	1,491.5	1,639.7
England and Wales					
On register at start of period	1,250.3	1,346.6	1,430.1	1,510.3	1,569.4
New companies Incorporated	204.8	214.8	226.5	213.4	308.8
Dissolved	109.6	132.4	147.4	155.6	173.6
Restored to the register	1.1	1.1	1.2	1.3	1.9
On register at end of period	1,346.6	1,430.1	1,510.3	1,569.4	1,706.6
Change on previous year	7.7%	6.2%	5.6%	3.9%	8.7%
Of which: in liquidation	67.1	65.0	64.3	65.5	67.1
in course of removal	67.7	76.6	81.1	93.2	89.1
Effective numbers on register at end of period	1,211.8	1,288.5	1,364.9	1,410.7	1,550.4
Change on previous year	8.3%	6.3%	5.9%	3.4%	9.9%
Scotland					
On register at start of period	72.8	76.3	80.4	85.2	88.8
New companies Incorporated	10.4	10.8	11.9	12.1	17.1
Dissolved	7.0	6.8	7.1	8.5	8.4
Restored to the register	0.1	0.1	0.0	0.0	0.1
On register at end of period	76.3	80.4	85.2	88.8	97.5
Change on previous year	4.8%	5.4%	6.0%	4.2%	9.8%
Of which: in liquidation	3.3	3.2	3.2	3.1	3.2
in course of removal	3.7	4.1	4.5	4.9	5.0
Effective numbers on register at end of period	69.3	73.1	77.4	80.8	89.3
Change on previous year	5.8%	5.5%	5.9%	4.4%	10.5%

Table A2 Public and private companies incorporated and on the GB register 1998-99 to 2002-03

	Thousands of companies				
	1998-99	1999-00	2000-01	2001-02	2002-03
Public Companies					
New incorporations	1.0	1.9	1.5	0.9	0.7
Conversions from private	3.8	3.9	4.1	4.2	4.1
Dissolved	0.7	0.8	0.8	0.9	0.8
In liquidation/course of removal	1.8	1.8	1.7	1.7	1.7
Effective number on register at end of period	11.6	12.4	12.8	12.4	11.8
Public companies as percentage of effective register	0.9%	0.9%	0.9%	0.8%	0.7%
Private Companies					
New incorporations	214.2	223.7	236.8	224.6	325.2
Conversions from public	2.9	3.4	3.8	4.2	4.6
Dissolved	115.9	138.4	153.7	163.2	181.2
In liquidation/course of removal	140.0	147.1	151.4	165.0	162.7
Effective number on register at end of period	1,269.5	1,349.2	1,429.4	1,479.1	1,627.9
Of which: Unlimited	3.8	3.9	4.0	4.2	4.6
GB total of effective numbers of public & private companies	1,281.1	1,361.6	1,442.3	1,491.5	1,639.7

Table A3 Analysis of companies on register at 31 March 2003 by region of registered office and period of incorporation

Region of registered office	Period of incorporation					Total	%age of GB total	Companies per 1000 population*
	Up to 1969	1970 to 1979	1980 to 1989	1990 to 1999	2000 to Mar-03			
North	2.4	2.0	5.0	13.7	17.4	40.6	2.3	13.2
Yorkshire & Humberside	9.2	6.5	14.6	39.1	46.2	115.6	6.4	23.1
East Midlands	5.8	4.7	10.3	29.7	34.4	84.9	4.7	20.9
East Anglia	3.9	3.1	7.3	20.8	22.8	57.9	3.2	27.7
Greater London	29.0	22.7	59.2	182.9	223.6	517.4	28.7	75.0
Rest of South East	21.0	18.4	47.1	153.0	157.2	396.8	22.0	36.9
South West	7.2	6.5	17.7	50.5	56.8	138.6	7.7	29.1
West Midlands	10.1	7.6	17.2	47.2	54.5	136.6	7.6	60.9
North West	10.3	8.1	19.3	58.6	74.2	170.4	9.4	26.5
Wales	2.5	2.3	5.3	16.1	21.7	47.9	2.7	16.5
Scotland	5.7	4.3	11.7	35.8	40.0	97.5	5.4	19.0
Great Britain	107.1	86.2	214.6	647.3	749.0	1804.1	100.0	32.0

*Resident population at mid-1992

Table A4 Analysis of companies on the register by period of incorporation

Thousands of companies
%ages of incorporations in period

Period of incorporation (Calendar years) in period	Incorporations in period	On register at 31 March 2002	On register at 31 March 2003					
			All Companies		In liquidation/ course of removal		Effective register	
			000s	%age	000s	%age	000s	%age
1862-69	5.0	0.1	0.1	2.2	0.0	0.1	0.1	2.1
1870-79	9.9	0.2	0.2	2.1	0.0	0.2	0.2	2.0
1880-89	18.0	0.6	0.5	3.0	0.0	0.1	0.5	2.8
1890-99	36.6	1.6	1.6	4.2	0.1	0.3	1.4	3.9
1900-99	45.0	2.3	2.3	5.0	0.2	0.4	2.1	4.6
1910-19	58.9	3.2	3.1	5.3	0.2	0.4	2.9	4.9
1920-29	87.3	6.4	6.1	7.0	0.4	0.5	5.7	6.5
1930-39	119.1	10.1	9.6	8.1	0.8	0.7	8.8	7.4
1940-44	35.4	3.8	3.6	10.1	0.3	1.0	3.2	9.1
1945-49	88.7	9.7	9.3	10.4	0.8	0.9	8.5	9.5
1950-54	68.9	9.4	9.0	13.0	0.8	1.1	8.2	11.9
1955-59	107.3	15.8	15.0	14.0	1.2	1.1	13.8	12.9
1960-64	193.3	27.8	26.5	13.7	2.2	1.1	24.3	12.6
1965-69	141.7	21.3	20.2	14.3	1.8	1.3	18.4	13.0
1970-74	234.0	38.2	36.2	15.5	3.7	1.6	32.5	13.9
1975-79	287.0	52.9	50.0	17.4	5.3	1.8	44.7	15.6
1980	69.4	12.8	12.0	17.3	1.4	2.0	10.6	15.3
1981	72.4	14.0	13.2	18.3	1.5	2.1	11.7	16.2
1982	87.2	17.3	16.3	18.7	1.8	2.0	14.6	16.7
1983	96.2	18.8	17.7	18.4	2.0	2.1	15.7	16.3
1984	97.9	20.5	19.4	19.8	2.1	2.1	17.3	17.7
1985	104.6	22.7	21.4	20.4	2.4	2.3	18.9	18.1
1986	117.3	27.2	25.7	21.9	2.7	2.3	23.0	19.6
1987	128.0	30.3	28.5	22.3	2.8	2.2	25.7	20.1
1988	128.9	31.6	29.8	23.1	2.9	2.3	26.9	20.9
1989	130.3	32.6	30.5	23.4	2.9	2.3	27.6	21.2
1990	120.9	32.0	29.8	24.7	2.9	2.4	26.9	22.2
1991	109.8	33.4	31.1	28.3	3.1	2.9	28.0	25.5
1992	108.5	36.3	33.6	30.9	3.4	3.2	30.2	27.8
1993	113.6	42.5	39.0	34.4	3.9	3.5	35.1	30.9
1994	127.5	52.6	47.7	37.4	4.8	3.7	42.9	33.7
1995	143.9	64.3	57.8	40.2	5.7	4.0	52.1	36.2
1996	170.2	80.9	72.0	42.3	7.5	4.4	64.5	37.9
1997	199.0	108.2	94.4	47.5	10.1	5.1	84.3	42.4
1998	202.6	128.1	109.9	54.2	12.3	6.1	97.6	48.2
1999	223.7	155.0	131.9	59.0	15.0	6.7	116.9	52.3
2000	239.4	209.5	169.8	70.9	18.9	7.9	150.9	63.0
2001	222.0	221.1	191.7	86.3	25.8	11.6	165.9	74.7
2002	293.2	63.2	291.7	99.5	10.2	3.5	281.4	96.0
2003*	95.9	0.0	95.9	100.0	0.1	0.1	95.8	99.9
All companies	4,938.5	1,658.3	1,804.1	36.5	164.4	3.3	1,639.8	33.2

*To March 31 2003

Table A5 Percentage of companies on the register at 31 March 2003 by age since incorporation

Percentage of companies	All companies	In liquidation/ course of removal	Effective register
10% of companies were incorporated in the last	0.5 years	1.4 years	0.4 years
20% " "	1.1 years	2.0 years	1.0 years
30% " "	2.0 years	2.9 years	1.9 years
40% " "	3.0 years	3.9 years	3.0 years
50% " "	4.4 years	5.2 years	4.3 years
60% " "	6.2 years	7.0 years	6.1 years
70% " "	9.2 years	10.4 years	9.1 years
80% " "	14.8 years	15.8 years	14.7 years
90% " "	24.3 years	24.5 years	24.3 years
Average Age	9.5 years	10.1 years	9.4 years
Number of Companies (000s)	1,804.1	164.4	1,639.7

Table A6 Companies on the register at 31 March 2003: Analysis of Accounting Reference Date (ARD) by period of incorporation

Month of ARD	Period of incorporation						Total
	Up to 1969	1970 to 1979	1980 to 1989	1990 to 1999	2000 to 2001	Jan 02 to March 03	
January	4.3	3.3	6.4	25.6	17.2	39.3	96.1
February	2.8	2.5	4.7	23.9	17.4	41.3	92.5
March	25.8	20.1	69.0	131.8	67.2	82.1	396.0
April	8.1	6.3	13.8	54.1	28.1	21.9	132.3
May	3.3	3.5	7.8	34.5	21.6	20.9	91.5
June	7.5	6.7	15.9	52.8	27.3	21.6	131.8
July	3.0	3.2	7.6	37.3	23.8	24.5	99.6
August	3.1	3.5	8.0	35.3	25.1	22.2	97.3
September	8.9	7.3	16.4	52.6	28.7	26.8	140.7
October	3.8	4.0	8.4	37.7	25.6	28.4	108.0
November	2.2	2.4	5.1	29.5	22.3	23.6	85.0
December	34.3	23.2	51.6	132.1	57.3	34.9	333.4
Total	107.1	86.2	214.6	647.3	361.4	387.5	1,804.1

Table A7 Analysis of companies on the register at 31 March 2003 by issued share capital

Issued share capital	England & Wales		Scotland		Great Britain	
	No. of companies 000s	Issued capital £m	No. of companies 000s	Issued capital £m	No. of companies 000s	Issued capital £m
No issued share capital	56.0	0.0	4.2	0.0	60.2	0.0
Up to £100	1,235.9	38.7	64.6	1.9	1,300.6	40.6
Over £100 & under £1,000	72.9	24.7	3.0	1.0	75.8	25.7
£1,000 & under £5,000	128.0	182.1	6.5	10.1	134.6	192.1
£5,000 & under £10,000	25.9	161.3	2.2	13.7	28.0	175.0
£10,000 & under £20,000	39.4	460.0	3.7	44.6	43.1	504.5
£20,000 & under £50,000	33.6	984.9	3.8	111.8	37.4	1,096.8
£50,000 & under £100,000	30.0	1,848.3	2.7	176.2	32.8	2,024.5
£100,000 & under £200,000	23.7	2,960.0	2.3	294.7	26.1	3,254.7
£200,000 & under £500,000	19.9	5,962.5	1.7	510.8	21.6	6,473.2
£500,000 & under £1m	10.9	7,234.0	0.9	596.5	11.8	7,830.6
£1m & over	30.4	1,554,209.1	1.7	74,366.7	32.1	1,628,575.8
Total	1,706.7	1,574,065.6	97.5	76,127.9	1,804.1	1,650,193.4

Section B NEW INCORPORATIONS

Table B1 New company incorporations by type, 1998-99 to 2002-03

	Thousands of companies				
	1998-99	1999-00	2000-01	2001-02	2002-03
Great Britain					
Total companies incorporated	215.3	225.6	238.2	225.5	325.9
With share capital	210.9	220.2	232.6	219.5	319.2
Of which: unlimited	0.1	0.2	0.2	0.3	0.5
Without share capital	4.4	5.4	5.4	5.8	6.7
England and Wales					
Total companies incorporated	204.8	214.8	226.3	213.4	308.8
With share capital	200.8	209.8	221.2	207.8	302.6
Of which: unlimited	0.1	0.2	0.2	0.3	0.5
Without share capital	4.0	5.0	5.0	5.3	6.2
Scotland					
Total companies incorporated	10.4	10.8	11.9	12.1	17.1
With share capital	10.0	10.4	11.4	11.6	16.6
Of which: unlimited	-	-	-	-	-
Without share capital	0.4	0.4	0.4	0.5	0.5

- Fewer than 50 companies

Nominal share capital includes sterling equivalent of foreign currency

Table B2 New incorporations of companies with share capital: analysed by amount of nominal capital, 1998-99 to 2002-03

	Thousands of companies				
Nominal share capital	1998-99	1999-00	2000-01	2001-02	2002-03
England and Wales					
Up to £100	55.9	57.1	61.4	57.0	89.3
Over £100 & under £1,000	0.8	0.9	1.2	1.2	2.2
£1,000 & under £5,000	111.3	115.2	122.7	117.0	166.6
£5,000 & under £10,000	0.8	0.8	0.9	0.8	1.2
£10,000 & under £20,000	11.8	13.3	12.8	12.2	17.1
£20,000 & under £50,000	1.1	1.1	1.1	0.9	1.5
£50,000 & under £100,000	2.6	3.0	2.9	2.3	2.8
£100,000 & under £200,000	10.5	10.7	10.2	10.0	13.0
£200,000 & under £500,000	1.0	1.1	1.2	0.9	1.4
£500,000 & under £1m	1.0	1.1	1.1	1.0	1.4
£1m & over	3.8	5.4	5.7	4.6	5.6
Companies with share capital	200.6	209.8	221.2	207.9	302.6
Companies without share capital	4.0	5.0	5.0	5.3	6.2
Scotland					
Up to £100	3.9	3.9	4.3	4.3	5.9
Over £100 & under £1,000	-	0.1	0.1	0.1	0.1
£1,000 & under £5,000	3.7	3.7	4.4	4.4	6.4
£5,000 & under £10,000	0.1	0.1	0.0	0.1	0.1
£10,000 & under £20,000	0.8	0.9	1.0	0.9	1.4
£20,000 & under £50,000	0.1	0.1	0.1	0.1	0.1
£50,000 & under £100,000	0.3	0.3	0.3	0.3	0.4
£100,000 & under £200,000	0.7	0.8	0.8	0.9	1.5
£200,000 & under £500,000	0.1	0.1	0.1	0.1	0.2
£500,000 & under £1m	0.4	0.5	0.4	0.4	0.5
Companies with share capital	10.0	10.4	11.4	11.6	16.6
Companies without share capital	0.4	0.4	0.4	0.5	0.5

- Fewer than 50 companies

Nominal share capital includes sterling equivalent of foreign currency

Table B3 Analysis of companies incorporated in 2002-03 by issued share capital at 31 March 2003

Issued share capital	England & Wales		Scotland		Great Britain	
	No. of companies 000s	Issued capital £m	No. of companies 000s	Issued capital £m	No. of companies 000s	Issued capital £m
No issued share capital	6.2	0.0	0.5	0.0	6.7	0.0
Up to £100	280.9	4.6	15.5	0.2	296.4	4.8
Over £100 & under £1,000	8.2	2.1	0.3	0.1	8.5	2.2
£1,000 & under £5,000	9.7	10.9	0.4	0.5	10.1	11.4
£5,000 & under £10,000	0.5	3.0	–	0.2	0.5	3.2
£10,000 & under £20,000	0.9	10.1	0.1	0.8	1.0	10.9
£20,000 & under £50,000	0.5	14.9	–	1.4	0.5	16.3
£50,000 & under £100,000	0.7	41.3	–	2.4	0.7	43.7
£100,000 & over	1.1	23,805.1	0.1	751.5	1.2	24,556.6
Total	308.8	23,892.1	17.1	757.1	325.9	24,649.2

- Fewer than 50 companies

Issued share capital includes sterling equivalent of foreign currency

Table B4 Companies incorporated in 2002-03 with an issued capital of £50 million and over

	£ Million Nominal Capital	£ Million Issued Capital
ABF (NO.1) LIMITED	250	199
AIRLINE TWO LIMITED	275	271
ALSTOM REAL ESTATE 2 LTD	108	108
AMEC GROUP LIMITED	250	250
ATOS ORIGIN UK HOLDINGS LIMITED	373	194
BALL UK HOLDINGS LIMITED	500	83
BOOTS GROUP PLC	300	207
BRAKE BROS ACQUISITION PLC	300	270
BRAKE BROS FINANCE PLC	300	270
BRITISH LAND BROADGATE LIMITED	947	947
BRITISH LAND CITY LIMITED	947	947
BRITISH LAND SECURISATION 1999 LIMITED	947	947
BROADSTREET GREAT WILSON EUROPE LIMITED	10,000	5,128
CANARY WHARF (ROC)	500	500
CHELYS LIMITED	152	146
CORUS CNBV INVESTMENTS LIMITED	100	74
CYRENAIC INVESTMENTS (UK) LIMITED	600	600
D&B GROUP HOLDINGS (UK) LIMITED	150	73
DMG US LIMITED	500	417
DU PONT (U.K.) LIMITED	200	111
EAST PORT INVESTMENTS LIMITED	3,000	240
ENDURANCE WORLDWIDE HOLDINGS LIMITED	200	80
ENDURANCE WORLDWIDE INSURANCE LIMITED	200	80
FROMBA LIMITED	103	103
HOWDEN HOLDINGS LIMITED	122	122
HTV DECEMBER TWO LIMITED	0	394
HUTCHINSON NETWORK SERVICES UK LIMITED	50	50
ING (LONDON) (NO.4) LIMITED	1,000	200
ING (LONDON) (NO.5) LIMITED	1,000	25
ING (LONDON) (NO.6) LIMITED	1,000	145
LONDON & REGIONAL GROUP HOLDINGS LIMITED	310	241
LONDON & REGIONAL PFI PROJECTS HOLDINGS LIMITED	50	49
LR PUBS HOLDINGS J LIMITED	75	66
LW FINANCE LIMITED	1,000	100
MACHILL INVESTMENTS LIMITED	0	280
NATIONWIDE INVESTMENTS (NO.1) LIMITED	369	176
ONDEO NALCO UK GROUP LIMITED	100	50
ORANGE GLOBAL LIMITED	10,000	2,895
PAPERLINK INVESTMENTS (EUROPE) LIMITED	106	77
PLATINUM RE (UK) LIMITED	200	100
PRECIS (2270) LIMITED	55	55
QINETIQ HOLDINGS LIMITED	115	114
SAPPI KRUPA HOLDINGS LIMITED	500	238
SCOTTISH POWER UK HOLDINGS LIMITED	1,000	592
SPECTRIS US HOLDINGS LIMITED	200	148
SSE HORNSEA LIMITED	150	127
TOKENHOUSE INVESTMENTS LIMITED	350	350
TRIMAX FINANCE LIMITED	50	50
VANDERBILT GROUP LIMITED	1,000	1,000
VSL FINANCE (UK) LIMITED	100	90
YOUNG STREET HOLDINGS LIMITED	200	139
ZEN FINANCE LIMITED	80	80
	40,384	20,198

Section C REMOVALS FROM THE REGISTER AND LIQUIDATIONS

Table C1 Companies removed from the registers, 1998-99 to 2002-03

	Thousands of companies								
	1998-99	1999-00	2000-01	2001-02	2002-03	Apr-Jun 2002	Jul-Sep 2002	Oct-Dec 2002	Jan-Mar 2003
Great Britain									
Struck off and dissolved	99.2	119.4	138.2	149.2	166.4	31.3	41.9	50.6	42.6
Wound up voluntarily or subject to the supervision of the Court under the Companies Acts	17.4	16.1	16.4	14.9	15.6	3.9	3.8	3.6	4.4
Total removed from the register	116.6	139.2	154.6	164.1	182.0	35.1	45.7	54.2	47.0
Less:									
Restorations to the register	1.2	1.2	1.2	1.4	2.0	0.4	0.6	0.5	0.5
Net total of removals	115.4	138.1	153.7	162.6	180.0	34.7	45.1	53.7	46.5
England and Wales									
Struck off and dissolved	92.9	113.4	131.7	141.4	158.7	29.5	39.8	48.6	40.8
Wound up voluntarily or subject to the supervision of the Court under the Companies Acts	16.7	15.4	15.8	14.2	14.9	3.7	3.6	3.4	4.2
Total removed from the register	109.6	132.5	147.5	155.6	173.6	33.1	43.5	52.1	44.9
Less:									
Restorations to the register	1.1	1.1	1.2	1.3	1.9	0.4	0.5	0.5	0.5
Net total of removals	108.5	131.5	146.6	154.1	171.7	32.8	42.8	51.6	44.5
Scotland									
Struck off and dissolved	6.3	6.0	6.4	7.8	7.7	1.8	2.1	1.9	1.9
Wound up voluntarily or subject to the supervision of the Court under the Companies Acts	0.7	0.6	0.7	0.7	0.7	0.2	0.2	0.2	0.2
Total removed from the register	7.0	6.7	7.1	8.5	8.4	2.0	2.3	2.1	2.0
Less:									
Restorations to the register	0.1	0.1	–	–	0.1	–	–	–	–
Net total of removals	6.9	6.6	7.1	8.5	8.3	2.0	2.3	2.1	2.0

- Fewer than 50 companies

Table C2 Liquidations and receiverships notified, 1998-99 to 2002-03

	Number of companies								
	1998-99	1999-00	2000-01	2001-02	2002-03	Apr-Jun 2002	Jul-Sep 2002	Oct-Dec 2002	Jan-Mar 2003
Great Britain									
Compulsory liquidations	5,580	4,532	5,445	5,170	6,853	1,673	1,740	1,755	1,685
Creditors' voluntary liquidations	8,815	9,164	9,791	10,676	9,646	2,440	2,459	2,428	2,319
Total insolvencies	14,395	13,696	15,236	15,846	16,499	4,113	4,199	4,183	4,004
Members' voluntary liquidations	3,069	2,691	2,785	2,744	2,964	709	678	857	720
Total liquidations	17,464	16,387	18,021	18,590	19,463	4,822	4,877	5,040	4,724
Receiverships notified	1,708	1,719	1,901	1,815	1,532	373	397	396	366
Administrator appointments	449	343	482	753	641	148	165	154	174
Company voluntary arrangements	523	493	566	617	697	157	193	168	179
England and Wales									
Compulsory liquidations	5,238	4,176	5,074	4,724	6,319	1,547	1,586	1,634	1,552
Creditors' voluntary liquidations	8,588	8,965	9,549	10,446	9,437	2,387	2,418	2,367	2,265
Total insolvencies	13,826	13,141	14,623	15,170	15,756	3,934	4,004	4,001	3,817
Members' voluntary liquidations	2,937	2,538	2,646	2,618	2,821	674	644	823	680
Total liquidations	16,763	15,679	17,269	17,788	18,577	4,608	4,648	4,824	4,497
Receiverships notified	1,616	1,653	1,790	1,720	1,412	346	380	363	323
Administrator appointments	446	336	474	749	631	145	162	154	170
Company voluntary arrangements	522	493	565	616	695	157	191	168	179
Scotland									
Compulsory liquidations	342	356	371	446	534	126	154	121	133
Creditors' voluntary	227	199	242	230	209	53	41	61	54
Total insolvencies	569	555	613	676	743	179	195	182	187
Members' voluntary liquidations	132	153	139	126	143	35	34	34	40
Total liquidations	701	708	752	802	886	214	229	216	227
Receiverships notified	92	66	111	95	120	27	17	33	43
Administrator appointments	3	7	8	4	10	3	3	0	4
Company voluntary arrangements	1	0	1	1	2	0	2	0	0

Note: Figures for 2000-01 and 2001-02 amended since previous publication

Table C3 Liquidations (excluding members' voluntary liquidations) notified during 2001-02 and 2002-03: industrial analysis

	Number of Liquidations					
	Compulsory liquidations		Creditors' voluntary liquidations		Total	
	2001-02	2002-03	2001-02	2002-03	2001-02	2002-03
England and Wales						
Agriculture and horticulture	42	22	56	33	98	55
Manufacturing:						
Food, drink and tobacco	22	11	54	55	76	66
Chemicals	8	6	33	37	41	43
Metals and engineering	190	222	509	569	699	791
Textiles and clothing	45	76	247	233	292	309
Timber, furniture etc	37	45	139	121	176	166
Paper, printing and publishing	62	114	419	396	481	510
Other manufacturing	94	139	595	528	689	667
Construction	692	779	845	1,073	1,537	1,852
Transport and communication	236	358	254	336	490	694
Wholesaling:						
Food, drink and tobacco	45	35	100	93	145	128
Motor vehicles	19	28	10	85	29	113
Other wholesaling	89	109	280	446	369	555
Retailing:						
Food	37	66	64	86	101	154
Motor vehicles (including filling stations)	51	85	107	68	158	153
Other retailing	254	225	605	557	859	816
Insurance*	19	20	13	20	32	40
Other financial & business services*	1,076	1,550	570	2,276	1,646	3,826
Hotels and catering	223	360	326	404	549	764
All other industries and businesses	1,483	2,121	5,220	2,138	6,703	4,259
Total	4,724	6,407	10,446	9,554	15,170	15,961
Scotland						
Agriculture and horticulture	5	2	0	2	5	4
Manufacturing:						
Food, drink and tobacco	5	2	2	2	7	4
Chemicals	4	0	1	0	5	0
Metals and engineering	12	21	6	7	18	28
Textiles and clothing	9	6	2	7	11	13
Timber, furniture etc	6	5	4	4	10	9
Paper, printing and publishing	6	7	6	6	12	13
Other manufacturing	11	15	9	14	20	29
Construction	94	59	31	21	125	80
Transport and communication	14	8	11	0 2	5	8
Wholesaling:						
Food, drink and tobacco	7	3	1	1	8	4
Motor vehicles	6	1	4	2	10	3
Other wholesaling	18	6	11	0	29	6
Retailing:						
Food	3	7	1	1	4	8
Motor vehicles (including filling stations)	2	6	0	2	2	8
Other retailing	11	19	6	9	17	28
Insurance*	3	1	4	2	7	3
Other financial & business services*	72	52	35	17	107	69
Hotels and catering	27	41	8	7	35	48
All other industries and businesses	131	258	88	108	219	366
Total	446	519	230	212	676	731

*Please note change of category name since previous report (*Financial institutions* and *business services*, respectively) in order to more accurately reflect contents. Figures are, however, directly compatible with previous years

Section D - LEGAL PROCEEDINGS

Table D1 Disqualification Orders notified to the Secretary of State: 1998-9 to 2002-03

Act and description	1998-99	1999-00	2000-01	2001-02	2002-03
Insolvency Act 2000					
s6* Disqualification of directors by Undertaking				1,213	1,275
Company Directors Disqualification Act 1986					
s2-5 Disqualification on conviction of indictable offence, for persistent breaches of companies legislation, for fraud in winding-up and on summary conviction	178	166	135	152	166
s6* Disqualification of unfit directors of insolvent companies	1,284	1,540	1,548	548	319
s8 Disqualification following investigation of companies	20	37	17	16	17
s10 Disqualification for wrongful trading	2	1	0	0	0
Total	1,484**	1,744	1,700	1,929	1,777

Note: Courts are required to send to Companies House details of orders made which disqualify a person taking part in the management of a company. Details of each disqualification order are available for inspection by the public at Companies House in London, Cardiff and Edinburgh, and at the Royal Courts of Justice in London

* Section 6 of the Company Directors Disqualification Act 1986 was amended to incorporate Disqualification Undertakings following the Insolvency Act 2000. Disqualification Undertakings came into force from 1 April 2001. It allows the Secretary of State to accept disqualification undertaking from an individual without the need for the matter to be dealt with through the Courts

** Figures revised since initial publication

Table D2 Prosecutions in 2002-03 by the Department under the Companies Acts, sections 11-13 of the Company Directors Disqualification Act 1986, sections 206-235 of the Insolvency Act 1986 and section 52 of the Criminal Justice Act 1993

Section	Offence	Prosecutions	Convictions Not Obtained	Convictions
Companies Act 1985				
s28	Company failing to change name on direction of SoS	1	0	1
s151	Financial assistance towards acquisition of own shares	1	1	0
s216	Failure to comply with company notice under s212	3	2	1
s221-222	Failure to keep or preserve accounting records	136	43	93
s342	Relevant company contravening s330	1	1	0
s356	Refusal of inspection of members' register	1	0	1
s389A	Failure in audit information	4	2	2
s399	Failure to send registrar particulars of charge or audit	2	2	0
s447	Failure to produce books and papers in compliance with section 447 authority	1	1	0
s458	Fraudulent trading	29	19	10
s652	False or misleading application to strike company off register	1	1	0
s652E	Breach or failure to perform duty imposed by s652B and 652C	1	1	0
Companies Act 1989				
s28	Unauthorised company auditor	1	1	0
Insolvency Act 1986				
s206	Fraud etc in anticipation of winding-up	20	11	9
s207	Officer of company entering into transaction in fraud of company's creditors	6	0	6
s208	Misconduct in course of winding-up	62	14	48
s210	Material omissions from statement relating to company's affairs	2	1	1
s216	Contravention of restrictions on re-use of company name on insolvent liquidation	38	33	5
s235	Failure to co-operate with office holder	42	15	27
Company Directors Disqualification Act 1986				
s11 & 13	Undischarged bankrupt or disqualified director acting as a director or concerned in the management of a company	141	118	23
Criminal Justice Act 1993				
s52	Insider dealing	5	2	3

Notes: The statistics relate to the prosecution of Officers except those under section 458 of the Companies Act 1985 and section 52 of the Criminal Justice Act 1993 where offences by their nature may involve persons other than the Officers. The statistics cover cases completed and notified to the Department between 1 April 2002 and 31 March 2003. In some cases, offences are charged in the alternative and a plea of Guilty to one offence is accepted and no evidence is offered on the alternative offences, eg. failure to keep, or preserve, adequate company accounting records contrary to section 221 or 222 of the Companies Act 1985.

The third column includes offences where no evidence was offered, cases where charges were withdrawn and cases where the court returned a Not Guilty verdict. It therefore includes cases where the defendant was convicted of other offences and a decision made that the conviction adequately reflected the criminality of the case and accordingly no evidence was offered on offences which were not admitted or where the charges were left on the file.

Table D3 Prosecutions by the Department under the Companies Act 1985

Section	Offence	1998-99	1999-00	2000-01	2001-02	2002-03
England & Wales						
242(1) and 242(2)	Failure to deliver Accounts (No. of Offences)					
	Prosecutions	2,767	1,806	2,133	2,544	3,141
	Convictions	871	900	1,013	1,238	1,613
	% convictions	31.5%	49.8%	47.5%	48.7%	51.4%
	Number adjourned to a later hearing date	97	98	87	128	83
	Number of charges where a conviction was not obtained	990	796	940	1,139	1,354
363(3) and 363(4)	Failure to deliver Annual Returns (No. of Offences)					
	Prosecutions	751	683	1,022	1,023	1,259
	Convictions	247	360	429	438	574
	% convictions	32.9%	52.7%	42.0%	42.8%	45.6%
	Number adjourned to a later hearing date	28	29	20	45	32
	Number of charges where a conviction was not obtained	266	290	520	534	621
	Number of directors involved in proceedings	1,745	1,492	1,670	2,102	2,146
	Number of directors convicted	605	710	760	900	1,088
	% directors convicted	34.7%	47.6%	45.5%	42.8%	50.7%
	Number of companies involved in proceedings	1,235	1,119	1,245	1,580	1,676
	Number of companies in which directors convicted	477	557	607	715	873
	% companies in which directors convicted	38.6%	49.8%	48.8%	45.3%	52.1%
Scotland						
242(1) and 242(2)	Failure to deliver Accounts (No. of Offences)					
	Prosecutions	352	110	403	383	536
	Convictions	92	56	40	16	84
	% convictions	26.1%	51.0%	9.9%	4.2%	15.7%
	Number adjourned to a later hearing date	0	0	0	0	0
	Number of charges where a conviction was not obtained	261	54	363	367	400
363(3) and 363(4)	Failure to deliver Annual Returns (No. of Offences)					
	Prosecutions	281	101	326	307	335
	Convictions	54	38	32	5	45 *
	% convictions	19.2%	37.6%	9.8%	1.6%	13.4%
	Number adjourned to a later hearing date	0	0	0	0	0
	Number of charges where a conviction was not obtained	209	63	294	302	242
	Number of directors involved in proceedings	1,003	331	871	486	1,142
	Number of directors convicted	130	94	68	18	109
	% directors convicted	13.0%	28.3%	7.8%	3.7%	9.5%
	Number of companies involved in proceedings	716	209	621	390	829
	Number of companies in which directors convicted	97	63	62	17	85
	% companies in which directors convicted	13.5%	30.1%	10.0%	4.3%	10.3%

Notes:

1) The majority of charges where convictions were not obtained was as a result of the annual returns and accounts being filed and the prosecutions not proceeded with

2) A number of prosecutions dealt with in the above were started before April 2002

* Includes 20 Companies convicted

Table D4 Applications made to the Department in 2002-03 under miscellaneous provisions of the Companies Act 1985*

Section	Nature of Application	Number of applications					Outstanding at 31 March 2003
		Outstanding at 1 April 2002	Received	Approved	Not proceeded with	Refused	
28(1)	Approval of change of name	40	69,905	59,385	9,991	257	312
28(2)	Direction to change name which is too like that of an existing company	70	638	231	0	315	162
28(3)	Direction to change name because of misleading information or unfulfilled assurances	0	4	0	0	4	0
32	Direction to abandon misleading name	0	10	3	0	7	0
225(4)	Exemption from restrictions on extending a company's accounting reference period	0	73	33	0	40	0
244(5)	Extension of the time allowed for laying and delivering accounts	0	8,210	3,566	299	4,345	0
231(3)	Exemption from a holding company disclosing certain details in notes to a company's accounts	0	1	0	0	1	0

Notes

* As amended by the Companies Act 1989

Section E OTHER COMPANIES AND BUSINESSES

Table E1 Registrations in 2002-03 of companies not registered under the Companies Act 1985. Companies incorporated outside Great Britain which have established a place of business in Great Britain and register documents under Part XXIII of the Companies Act 1985

	Where incorporated	New Registrations	Registrations closed	Registered at 31 March 2002
Rest of UK	Isle of Man	7	11	490
	Channel Islands	43	26	379
	Northern Ireland	1	2	105
Rest of EC	Netherlands	65	23	378
	Germany	34	23	289
	Republic of Ireland	35	20	241
	France	22	12	192
	Belgium	14	10	117
	Italy	14	13	85
	Sweden	2	15	71
	Spain	6	5	57
	Luxembourg	2	2	49
	Denmark	3	6	44
	Finland	1	2	20
	Austria	2	0	18
	Greece	2	2	13
	Portugal	0	0	0
Commonwealth	India	34	24	217
	Cayman Islands	49	9	166
	Australia	16	21	148
	Canada	18	16	148
	Gibraltar	2	3	116
	Bermuda	4	5	77
	Bahamas	5	4	72
	Nigeria	2	0	43
	Singapore	2	2	37
	New Zealand	2	4	31
	Cyprus	1	1	23
	Pakistan	2	1	20
	Malaysia	0	1	19
	Ghana	1	0	14
	Zimbabwe	4	0	12
	Bangladesh	0	0	9
	Jamaica	1	0	8
	Malta	0	0	5
	Turks & Caicos	0	1	5
	Zambia	0	0	5
Kenya	1	1	4	
Other Commonwealth	4	2	54	
Rest of World	USA	166	207	2,404
	Japan	13	32	239
	Virgin Islands	34	15	161
	Switzerland	12	6	103
	Hong Kong	1	3	78
	South Korea	8	4	71
	Panama	1	5	68
	South Africa	3	7	40
	China (People's Republic)	3	2	37

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	Where incorporated	New Registrations	Registrations closed	Registered at 31 March 2002
	Liberia	1	2	33
	Norway	6	5	33
	Russia	3	3	31
	Iran	2	2	23
	Netherlands Antilles	1	0	19
	Turkey	5	1	19
	El Salvador	2	2	16
	Liechtenstein	0	1	14
	Israel	1	3	13
	Taiwan	1	1	12
	Kuwait	0	0	11
	Saudi Arabia	1	1	11
	Brazil	0	1	10
	United Arab Emirates	1	0	10
	Poland	0	0	9
	Lebanon	0	0	5
	Philippines	0	0	5
	Thailand	0	0	5
	Czechoslovakia	2	0	4
	Indonesia	0	0	4
	Bahrain	0	0	3
	Mexico	0	2	2
	Others	11	2	90
Summary	Rest of UK	51	39	974
	Rest of EC	202	133	1,574
	Commonwealth	148	95	1,233
	Rest of World	278	307	3,583
Total		679	574	7,364

Table E2 Limited partnerships registered under the Limited Partnerships Act 1907

	1998-99	1999-00	Number 2000-01	2001-02	2002-03
Great Britain					
New registrations	711	890	1,078	928	894
Dissolution	41	52	46	9	63
Number on register at end of period	6,749	7,587	8,619	9,538	10,369
England and Wales					
New registrations	468	627	675	536	553
Dissolution	0	0	1	0	5
Number on register at end of period	3,555	4,182	4,856	5,392	5,940
Scotland					
New registrations	243	263	403	392	341
Dissolution	41	52	45	9	58
Number on register at end of period	3,194	3,405	3,763	4,146	4,429

Table E3 Other companies and types of business administered by Companies House

	New registrations in 2002-03	Registrations closed in 2002-03	Number registered at 31 March 2003
Great Britain			
Assurance companies	0	0	914
Companies incorporated other than under the Companies Acts:			
Industrial & Provident Societies	182	219	9,428
Incorporated by Royal Charter	0	0	774
Special Acts of Parliament	0	2	51
Newspaper and Libel Act 1881 (1)	6	0	342
European Economic Interest Groupings: (2)			
Principal establishment in GB	11	2	178
Principal establishment outside UK	0	0	3

(1) The Registrar of Companies is not empowered to close the records of companies registered under this Act. This figure includes 250 inactive registrations

(2) Registered under the European Economic Interest Grouping Regulations 1989 (SI 1989 No 638)

Table E4 Limited Liability Partnerships registered under Section 2 of the Limited Liability Partnership Act 2000

	New registrations in 2002-03	Registrations closed in 2002-03	Number registered at 31 March 2003
Great Britain	2,597	87	4,442
England and Wales	2,464	87	4,229
Scotland	133	0	213

Table E5 Compliance rates for annual returns and accounts for Limited Liability Partnerships

	Number of companies %age of effective register Average June 02-March 03
Great Britain	
Effective register	3,360
Companies up-to-date in filing:	
Annual returns	3,171
	94.4%
Accounts	3,340
	99.4%
England & Wales	
Effective register	3,205
Companies up-to-date- in filing:	
Annual returns	3,021
	94.3%
Accounts	3,186
	99.4%
Scotland	
Effective register	155
Companies up-to-date- in filing:	
Annual returns	150
	96.8%
Accounts	154
	99.4%

Section F - WORKLOAD OF COMPANIES HOUSE

Table F1 Number of documents filed at Companies House, 1998-99 to 2002-03

	1998-99	1999-00	2000-01	2001-02	2002-03	Apr-Jun 2002	Jul-Sep 2002	Oct-Dec 2002	Thousands Jan-Mar 2003
Great Britain									
New registrations	218	225	236	225	322	68	78	81	95
Changes of name	55	61	64	59	60	14	15	15	16
Annual returns	1,056	1,114	1,187	1,260	1,299	325	311	309	354
Annual accounts	953	999	1,061	1,144	1,188	263	278	322	325
Mortgage documents	149	213	223	188	192	46	46	46	54
Liquidation documents	194	176	171	172	133	33	33	34	33
Other statutory documents*	2,661	2,759	2,996	3,014	3,367	802	830	844	891
England & Wales									
New registrations	207	214	224	213	305	65	74	77	89
Changes of name	51	57	60	55	56	14	14	14	14
Annual returns	997	1,053	1,122	1,191	1,228	307	294	293	334
Annual accounts	899	944	1,003	1,082	1,124	249	263	306	306
Mortgage documents	138	202	212	175	178	42	43	43	50
Liquidation documents	186	172	168	168	129	32	32	33	32
Other statutory documents*	2,525	2,619	2,847	2,856	3,197	761	788	804	844
Scotland									
New registrations	11	11	12	12	17	4	4	4	5
Changes of name	4	4	4	4	4	1	1	1	1
Annual returns	59	61	65	69	72	18	17	16	21
Annual accounts	54	55	58	62	65	14	16	17	18
Mortgage documents	11	11	11	13	14	3	3	4	4
Liquidation documents	8	4	3	4	4	1	1	1	1
Other statutory documents*	136	141	149	157	170	41	42	40	47

* Other statutory documents consist largely of changes of director and of registered office address, capital documents and resolutions

Table F2 Annual accounts registered at Companies House by type, 1998-99 to 2002-03

	1998-99		1999-00		2000-01		Thousands and percentages 2001-02		2002-03	
	000s	%age	000s	%age	000s	%age	000s	%age	000s	%age
Great Britain										
Full	375.0	41.2	419.8	41.0	406.7	38.4	230.3	20.1	168.3	14.2
Abbreviated:										
Small	358.8	39.5	409.0	40.0	444.8	41.9	187.1	16.4	98.5	8.3
Medium	6.1	0.7	7.1	0.7	8.1	0.8	8.6	0.8	9.5	0.8
Group	15.3	1.7	16.3	1.6	15.9	1.5	16.3	1.4	16.4	1.4
Dormant	153.5	16.9	170.1	16.6	184.5	17.4	214.9	18.8	219.1	18.4
Interim/initial	0.4	0.0	0.4	0.0	0.4	0.0	0.3	0.0	0.3	0.0
Audit Exempt							486.6	42.5	676.3	56.9
Total	909.1	100.0	1,022.7	100.0	1,060.4	100.0	1,144.1	100.0	1,188.4	100.0
England & Wales										
Full	357.4	41.6	401.0	41.5	387.9	38.7	218.9	20.2	159.3	14.2
Abbreviated:										
Small	335.6	39.1	382.8	39.6	417.0	41.6	175.1	16.2	92.0	8.2
Medium	5.7	0.7	6.5	0.7	7.5	0.7	7.9	0.7	8.8	0.8
Group	14.4	1.7	15.3	1.6	15.0	1.5	15.4	1.4	15.5	1.4
Dormant	145.7	17.0	161.4	16.7	175.3	17.5	204.0	18.9	207.1	18.4
Interim/initial	0.3	0.0	0.3	0.0	0.3	0.0	0.3	0.0	0.3	0.0
Audit Exempt							460.4	42.6	640.5	57.0
Total	859.1	100.0	967.3	100.0	1,003.0	100.0	1,082.0	100.0	1,123.5	100.0
Scotland										
Full	17.6	35.3	18.8	34.0	18.8	32.8	11.4	18.4	9.0	13.9
Abbreviated:										
Small	23.2	46.5	26.2	47.4	27.8	48.5	12.0	19.3	6.5	10.0
Medium	0.4	0.8	0.6	1.1	0.6	1.0	0.7	1.1	0.7	1.1
Group	0.9	1.8	1.0	1.8	0.9	1.6	0.9	1.4	0.9	1.4
Dormant	7.8	15.6	8.7	15.7	9.2	16.1	10.9	17.6	12.0	18.5
Interim/initial	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Audit Exempt							26.2	42.2	35.8	55.2
Total	49.9	100.0	55.3	100.0	57.3	100.0	62.1	100.0	64.9	100.0

In 2001-02 full and abbreviated accounts which claim audit exemption are classified as audit exempt accounts. For earlier years they have been classed as full accounts or abbreviated accounts, as appropriate

Table F3 Compliance rates for annual returns and accounts

	Thousands of companies %age of effective register				
	Average April 98-March 99	Average April 99-March 00	Average April 00-March 01	Average April 01-March 02	Average April 02-March 03
Great Britain					
Effective register	1,232	1,319	1,405	1,455	1,545
Companies up-to-date in filing:					
Annual returns	1,154 93.7%	1,232 93.4%	1,315 93.6%	1,377 94.7%	1,465 94.8%
Accounts	1,175 95.4%	1,255 95.1%	1,336 95.1%	1,388 95.4%	1,476 95.5%
England & Wales					
Effective register	1,165	1,248	1,330	1,376	1,462
Companies up-to-date- in filing:					
Annual returns	1,090 93.6%	1,165 93.3%	1,244 93.5%	1,302 94.6%	1,384 94.7%
Accounts	1,111 95.4%	1,187 95.1%	1,264 95.0%	1,313 95.4%	1,396 95.5%
Scotland					
Effective register	67	71	75	79	84
Companies up-to-date- in filing:					
Annual returns	64 94.3%	67 94.4%	71 94.7%	75 95.8%	81 96.1%
Accounts	64 95.5%	68 95.8%	72 96.0%	75 95.5%	80 96.0%

Table F4 Civil Penalties for the late filing of accounts by limited companies 2002-03*

Period Overdue	Late Filing Penalties - Number and Value of Penalties Issued					
	Penalty Band £	Private Companies		Penalty Band £	Public Companies	
		Number	Value (£m)		Number	Value (£m)
England and Wales						
0-3 months	100	96,161	9.62	500	981	0.49
3-6 months	250	26,094	6.52	1,000	217	0.22
6-12 months	500	18,727	9.36	2,000	161	0.32
Over 12 months	1,000	5,979	5.98	5,000	33	0.17
Total		146,961	31.48		1,392	1.19
Scotland						
0-3 months	100	5,742	0.57	500	19	0.01
3-6 months	250	1,835	0.46	1,000	9	0.01
6-12 months	500	935	0.47	2,000	2	0.00
Over 12 months	1,000	240	0.24	5,000	1	0.01
Total		8,752	1.74		31	0.03

* In accordance with section 242A of the Companies Act 1985 as amended by the Companies Act 1989, which came into force on 1 July 1992

Table F5 Searches of company records at Companies House, 1998-99 to 2002-03

	1998-99	1999-00	2000-01	2001-02	2002-03	Apr-Jun 2002	Jul-Sep 2002	Oct-Dec 2002	Jan-Mar 2003
Public Searches:									
London	626	324	160	75	25	11	8	4	2
Cardiff	592	394	291	199	79	27	23	18	11
Edinburgh	81	53	40	30	13	5	4	4	0
Postal Searches:									
Cardiff	135	105	80	58	23	12	4	3	4
Edinburgh	13	9	9	8	5	2	2	1	1
Image Searches:		570	1,555	1,475	1,952	430	454	503	565
Total	1,447	1,455	2,135	1,845	2,097	487	495	533	583
Searches per live company	1.2	1.1	1.5	1.3	1.3	0.3	0.3	0.3	0.4

Note: Search volumes are for microfiche based products and exclude computer and rollfilm products

Section G - FINANCE

Table G1 Companies House: analysis of fee income, 1998-99 to 2002-03

	1998-99	1999-00	2000-01	2001-02	£million 2002-03
England and Wales					
Annual Returns	15.00	16.02	16.91	17.64	18.52
Mortgage Registrations	-	1.26	1.90	1.49	1.44
Incorporations	4.69	5.18	5.36	4.96	6.73
Changes of name	1.06	1.33	1.36	1.12	0.97
Searches	9.50	11.37	10.82	12.33	13.50
Copies and certificates	0.38	0.55	0.61	0.67	0.79
Other income	2.44	2.78	2.86	1.45	0.48
Dissolution	0.53	0.66	0.76	0.86	0.94
Limited Liability Partnership				0.19	0.28
Total income	33.60	39.15	40.58	40.71	43.65
Scotland					
Annual Returns	0.90	0.92	1.00	1.00	1.08
Mortgage Registrations	-	0.08	0.02	0.10	0.17
Incorporations	0.24	0.18	0.28	0.19	0.37
Changes of name	0.08	0.05	0.08	0.04	0.07
Searches	0.64	0.15	0.42	0.09	0.11
Copies and certificates	0.01	0.03	0.02	0.01	0.01
Other income	0.13	0.00	0.04	0.00	0.00
Dissolution	0.04	0.04	0.05	0.05	0.03
Limited Liability Partnership				0.00	0.01
Total income	2.04	1.45	1.91	1.48	1.85

Table G2 Late Filing Penalties 2002-03

Costs incurred by Companies House in administering the system of Late Filing Penalties (£m)	Salaries/ Staff Costs	Accommodation	Other Costs	Total Costs*	Reimbursements**	Net Expenditure
Companies House	0.7	-	1.8	2.5	2.5	#

Notes:

* The costs include administration and collection of penalties in accordance with Section 242A of the Companies Act 1985 as amended by Companies Act 1989, which came into force on 1 July 1992.

** Funds received from DTI to cover the costs incurred by Companies House in operating the system

Income from collecting the penalties was £27.6 million (all of which has been remitted to HM Treasury)

Table G3 Company law and insider dealing: cost of administration and income 2003-03

	Salaries/ Staff Costs	Accom- modation	Other Costs	Total Costs	Income	(£m) Net Expenditure
Corporate Law and Governance Directorate Branches 1, 2 & Review Team	3.1(a)	0.2	0.3	3.6	-	3.6
Corporate Law and Governance Directorate Companies Investigation Branch	4.6	1.1	2.7(b)	8.4	-	8.4
Companies House (c)	20.9	2.6	15.4	38.9	45.4	6.5
Financial Reporting Council	-	-	0.7	0.7	-	0.7
Total	28.6	3.9	19.1	51.6	45.4	19.2

Notes:

(a) Includes the cost of the Legal Services Directorate in respect of company law work (£0.9 million)

(b) Includes payment to Inspectors appointed under sections 431, 432 and 442 of the Companies Act 1985 (£0.9 million), outside Investigators appointed under Section 447 of the Companies Act 1985 (£0.5 million), payments to external Inspectors appointed under Section 177 of the Financial Services Act 1986 (£0.1 million), and payments to Treasury Solicitors (£1.2 million)

(c) Companies House figures do not include late filing penalties costs or reimbursements, please refer to Table G2.

Appendix A

CONTACT POINTS

1. Modernising Company Law/Companies Bill Team

Itiola Durojaiye	020-7215 2247	E-Mail: itiola.durojaiye@dti.gsi.gov.uk
James Carey	020-7215 5782	E-Mail: james.carey@dti.gsi.gov.uk

2. Operating and Financial Review Working Group

Michael Stewart	020-7215 5507	Email: michael.stewart@dti.gsi.gov.uk
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3. Accounting requirements, including EC directives on accounts, ie Fourth and Seventh Directives (including extension to partnerships etc and exemptions for small companies), review of law on partnerships; review of accounting disclosures, particularly for small companies; dormant companies; company law issues affecting Gibraltar; Limited Liability Partnerships; audit threshold; small and medium company thresholds:

Valerie Carpenter	020-7215 0225	E-Mail: valerie.carpenter@dti.gsi.gov.uk
Bill Murphy	020-7215 0412	E-Mail: william.murphy@dti.gsi.gov.uk

4. Auditors and audit requirements including EU Committee on Auditing; Co-ordinating Group on Audit and Accounting Issues; Eighth Company Law Directive - Part II of the Companies Act 1989; Professional Liability:

David Wagstaff	020-7215 0212	E-Mail: david.wagstaff@dti.gsi.gov.uk
Jolanta Edwards	020-7215 0229	E-Mail: jolanta.edwards@dti.gsi.gov.uk
William Ellis	020-7215 0416	E-Mail: william.ellis@dti.gsi.gov.uk
Cecil Bleau	020-7215 0228	E-Mail: cecil.bleau@dti.gsi.gov.uk

5. Review of the regulatory regime of the accountancy profession:
Helen Osman 020-7215 5783 E-Mail: helen.osman@dti.gsi.gov.uk
Rob Cottam 020-7215 0169 E-Mail: rob.cottam@dti.gsi.gov.uk

6. First and Second Company Law Directives on co-ordination of safeguards for shareholders and others; prospective Tenth Directive concerning cross-border mergers of plcs; proposed Thirteenth Directive on takeover bids; prospective Fourteenth Directive on transfer of registered office:

Mike Edbury 020-7215 0231 E-Mail: michael.edbury@dti.gsi.gov.uk

7. Implementation of the Companies Act 1989; directors' home addresses; shareholders' addresses; treasury shares/share buybacks; share repurchases by investment companies using capital profits; European Economic Interest Groupings; European Company Statute:

Peter Brower 020-7215 0224 E-Mail: peter.brower@dti.gsi.gov.uk

8. Corporate governance; directors' remuneration:

David Styles 020-7215 0211 E-Mail: david.styles@dti.gsi.gov.uk
Sudha Oza 020-7215 2529 E-Mail: sudha.oza@dti.gsi.gov.uk

9. Global corporate governance (Organisation for Economic Co-operation and Development, World Bank and Commonwealth initiatives); company law elements of the proposed Transparency Directive, including disclosure of major shareholdings:

Mark Newman 020-7215 0410 E-Mail: mark.newman@dti.gsi.gov.uk

10. Community Interest Companies:

Patrick Barry 020-7215 6947 E-Mail: patrick.barry@dti.gsi.gov.uk

11. Enforcement of Parts VI and X of the Companies Act 1985:

Alan Freundlich 020-7215 0403 E-Mail: alan.freundlich@dti.gsi.gov.uk

12. Investigations:

Dave McKinlay 020-7215 3070 E-Mail: david.mckinlay@dti.gsi.gov.uk

13. Insider dealing policy (not investigations):

Paul Johnston (HM Treasury) 020-7270 6332
E-Mail: paul.johnston@hm-treasury.gsi.gov.uk

14. Companies registration:

Website: www.companieshouse.gov.uk

Registration of, and information on, all English and Welsh companies:
0870-333 3636

Registration of, and information on, all Scottish companies: 0870-333 3636

Information on individual companies. This can be done by telephoning the number above, by accessing our website or by visiting one of the Companies House Information Centres listed below:

Cardiff Crown Way, Cardiff CF4 3UZ

London 21 Bloomsbury Street, London WC1B 3XD

Edinburgh 37 Castle Terrace, Edinburgh EH1 2EB

Free copies of statutory forms: 0870-333 3636 and website (see above)

E-Mail: enquiries@companieshouse.gov.uk

15. The Insolvency Service:

General Policy Issues: Maureen Charles 020-7291 6740

16. The Insolvency Service:

Insolvency Practitioner: Emily Oduro 020-7291 6771

17. The Insolvency Service:

Enforcement: Tracey McLean 0121-698 4109

Enforcement (Scotland): Tony Hannon 0131-222 6529

18. Collaboration with overseas regulators:

David Faulkner (HM Treasury) 020-7270 5550

E-Mail: david.faulkner@hm-treasury.gsi.gov.uk

19. Share Transfer/Crest

Richard Duncan (HM Treasury) 020-7270 5275

E-Mail: richard.duncan@hm-treasury.gsi.gov.uk

20. Policy and legislation on offers of securities and EC Prospectuses Directive:

Paul Johnston (HM Treasury) 020-7270 6332

E-Mail: paul.johnston@hm-treasury.gsi.gov.uk

Appendix B

CONSULTATION DOCUMENTS PUBLISHED SINCE APRIL 2002

1. *Review of the Role and Effectiveness of Non-Executive Directors*. An independent review lead by Derek Higgs. Contact: David Styles (020-7215 0211). Published June 2002.*
2. *Modernising Company Law: White Paper*. Contact: Edwin James (020-7215 0219). Published July 2002.*
3. *Disclosure of Beneficial Ownership of Unlisted Companies*. Contact: Mark Newman (020-7215 0410). Published July 2002.**
4. *International Accounting Standards: A Consultation Document on the Possible Extension of the Regulation on International Accounting Standards*. Contact: Valerie Carpenter (020-7215 0225). Published August 2002.*
5. *Review of the Regulatory Regime of the Accountancy Profession*. Contact: Rob Cottam (020-7 215 0169). Published October 2002.*
6. *Administration Procedures - Consultation on proposals to extend amendments to Part II of the Insolvency Act 1986, concerning administration to insolvent partnerships*. Contact: Julie James (020-7637 6515). Published 28 January 2003.***
7. *Review of the Regulatory Regime of the Accountancy Profession: Legislative Proposals*. Contact: Rob Cottam (020-7215 0169). Published March 2003.*
8. *Enterprise for Communities: Proposals for a Community Interest Company*. Contact: Patrick Barry (020-7215 6947). Published March 2003.****
9. *Accounting for People*. Contact: Aarti Thakeria (020-7215 0393). Published May 2003.*****

10. *“Rewards for Failure” Directors’ Remuneration – Contracts, Performance and Severance.* Contact: David Styles (020-7215 0211). Published June 2003.*

11. *Fair Value Directive.* Contact: Valerie Carpenter (020-7215 0225). Published June 2003.*

12. *Operating and Financial Review Working Group on Materiality.* Contact: Michael Stewart (020-7215 5507). Published June 2003.*

13. *Raising the Thresholds.* Contact: Bill Murphy (020-7215 0412). Published July 2003.*

* Document may be seen and downloaded at the DTI’s website:
<http://www.dti.gov.uk/cld>

** Joint DTI/HM Treasury consultation may be seen and downloaded at the Treasury website <http://www.hm-treasury.gov.uk>

*** Document may be seen and downloaded at the Insolvency Service’s website:
<http://www.insolvency.gov.uk>

**** Joint DTI/HM Treasury/Home Office consultation may be seen and downloaded at the DTI’s website:
<http://www.dti.gov.uk/cics>

***** Document may be seen and downloaded at the Accounting for People website:
<http://www.accountingforpeople.gov.uk>

Appendix C

GUIDANCE BOOKLETS AVAILABLE FROM COMPANIES HOUSE

<i>Title</i>	<i>Code</i>
Formation and Registration	
Company Formation	GBF1
Company Names	GBF2
Business Names	GBF3
Administration and Management	
Directors and Secretaries Guide	GBA1
Annual Return	GBA2
Accounts & Accounting Reference Dates	GBA3
Auditors	GBA4
Late Filing Penalties	GBA5
Share Capital & Prospectuses	GBA6
Resolutions	GBA7
Company Charges and Mortgages	GBA8
Company Charges (Scotland)	GBA8(S)
Flat Management Companies	GBA9
Dormant Companies	GBA10
Winding-Up	
Liquidation & Insolvency	GBW1
Liquidation & Insolvency (Scotland)	GBW1(S)
Strike-Off Dissolution & Restoration	GBW2
Strike-Off Dissolution & Restoration (Scotland)	GBW2(S)

Statutory forms and guidance booklets are available free of charge from Companies House. The forms can be ordered via the website www.companieshouse.gov.uk and some of the most popular forms can be printed off. The booklets can be viewed on, or ordered from, the website. Forms and booklets can also be obtained by telephoning 0870-333 3636.

If you prefer, you can write to:

Stationery Section
Companies House
Crown Way
Cardiff CF14 3UZ

The above guidance booklets are available in large print and audio tape from:

Publications Unit
Companies House
Crown Way
Cardiff CF14 3UZ

Appendix D

INSOLVENCY LEGISLATION PUBLICATIONS

Information About The Insolvency Service

1. *The Insolvency Service Annual Report 2002-2003*
Copies available from The Stationery Office.
2. *Insolvency General Annual Report 2002*
Available only on The Insolvency Service website:
<http://www.insolvency.gov.uk>.
3. *The Insolvency Service Charter**
4. *A Guide to The Insolvency Service**
5. *Complaints Procedure**
6. *List of Official Receivers*
Available only on The Insolvency Service website:
<http://www.insolvency.gov.uk>.

Information About Insolvency Procedures

7. *A Guide to Bankruptcy**
8. *A Guide for Creditors**
9. *A Guide for Directors**

10. *What happens when you are interviewed by the Official Receiver?**
11. *What will happen to my home?**
12. *What will happen to my pension?**
13. *What will happen to my bank account?**
14. *When will my bankruptcy end?**
15. *Can my bankruptcy be cancelled?**
16. *Individual Insolvency Register**
17. *Information and guidance notes for members of the creditors committee**
18. *Company Directors Disqualification Act 1986 and Failed Companies**
19. *Company Directors Disqualification Act 1986 and Disqualified Directors**
20. *The Disqualified Directors Hotline**

Dealing With Debt

21. *How to petition for your own bankruptcy?**
22. *How to make someone bankrupt?**
23. *How to wind up a company that owes you money?**
24. *How to wind up your company?**
25. *How to wind up a partnership?**

Insolvency Practitioners

26. *Guidance notes on professional conduct and ethics for persons authorised by the Secretary of State as Insolvency Practitioners*
Issued to insolvency practitioners only; copies available from The Insolvency Service (020-7291 6772).
27. *Company Directors Disqualification Act 1986: Guidance notes for insolvency practitioners on the completion of statutory reports and returns*
Issued to insolvency practitioners only; copies available from The Insolvency Service (020-7291 6807).

28. *An insolvency practitioner's guide to the Central Accounting Unit*
Issued to insolvency practitioners only; copies available from The Insolvency Service (0121-698 4094).

29. *Deeds of Arrangement - A guide to insolvency practitioners*
Copies available from The Insolvency Service (0121-698 4094).

30. *Enforcement Concordat - Information for insolvency practitioners*
Copies available from The Insolvency Service (020-7291 6772).

31. *How to make a complaint against an insolvency practitioner?*
Copies available from The Insolvency Service (020-7291 6772).

32. *Trustees and liquidators in bankruptcies and compulsory liquidations.**

*Hard copies of the publications listed at 3-5, 7-25 and 32 can be obtained via either of the following three ways:

(i) Online Ordering: <http://www.insolvency.gov.uk/onlineorder.htm>

(ii) Publications Order Line: telephone 0121-698 4241 or write to:
The Insolvency Service (Publications Orders)
Records Management
4th Floor East
Ladywood House
Birmingham
B2 4UZ

(iii) Official Receivers - office addresses can be found at:
<http://www.insolvency.gov.uk/information/oraddress/ormap.htm> or by
contacting our Central Enquiry Line by telephoning: 020-7291 6895 Monday-
Friday 9-5pm, or by e-mailing: Central.Enquiryline@insolvency.gsi.gov.uk

All the above listed publications are available at The Insolvency Service
website: <http://www.insolvency.gov.uk>

Appendix E

CORPORATE LAW AND GOVERNANCE, INVESTIGATIONS AND COMPANIES HOUSE PUBLICATIONS

Corporate Law and Governance Directorate

1. *Corporate Law and Governance Directorate Consultation Documents*

Current and recent past documents are available on the Directorate's website: <http://www.dti.gov.uk/cld>. Hard copies may be obtained from the DTI Publications Orderline (Tel: 0870-1502 500).

2. *Investigations: How They Work*

A revised version of this publication is available on the Directorate's website: http://www.dti.gov.uk/cld/inv_htw.htm.

Companies House

3. *Companies House Annual Report and Accounts*

Copies available free of charge from Companies House Communications Section (Tel: 029-2038 0161).

4. *Guidance Booklets*

See Appendix C for details.

Appendix F

ORDERS AND REGULATIONS AVAILABLE FROM THE STATIONERY OFFICE

The following orders and regulations are in force under the Companies Act 1985 and 1989, the Insolvency Act 1986 and the Limited Liability Partnerships Act 2000

The texts of orders and regulations made since 1987 are also available on The Stationery Office website: <http://www.hmso.gov.uk/stat.htm>

COMPANY & PARTNERSHIP LAW

Partnerships (Unrestricted Size) No. 4
Regulations 1970 (SI 1970 No. 1319)

Limited Partnerships (Unrestricted
Size) No. 1 Regulations 1971 (SI 1971
No. 782)

Companies (Stock Exchange) Order
1973 (SI 1973 No. 482)

Company and Business Names
Regulations 1981 (SI 1981 No. 1685)

Companies (Inspectors Reports) (Fees)
Regulations 1981 (SI 1981 No. 1686)

Partnerships (Unrestricted Size) No. 5
Regulations 1982 (SI 1982 No. 530)

Company and Business Names
(Amendment) Regulations 1982 (SI
1982 No. 1653)

Companies (Unregistered Companies)
Regulations 1985 (SI 1985 No. 680)

Companies (Registers and Other
Records) Regulations 1985 (SI 1985
No. 724)

Companies (Disclosure of Directors'
Interests) (Exceptions) Regulations
1985 (SI 1985 No. 802)

Companies (Tables A to F) Regulations
1985 (SI 1985 No. 805)

Stock Exchange (Designation of
Nominees) Order 1985 (SI 1985 No.
806)

Companies (Forms) Regulations 1985
(SI 1985 No. 854)

Companies (Tables A to F)
(Amendment) Regulations 1985 (SI
1985 No. 1052)

Companies (Unfair Prejudice
Applications) Proceedings Rules 1986
(SI 1986 No. 2000)

Companies (Forms) (Amendment)
Regulations 1986 (SI 1986 No. 2097)

Companies (Forms) (Amendment)
Regulations 1987 (SI 1987 No. 752)

Companies (Disclosure of Information)
(Designated Authorities) Order 1988
(SI 1988 No. 1334)

Companies (Forms) (Amendments)
Regulations 1988 (SI 1988 No. 1359)

Companies Act 1989 (Commencement
No. 1) Order 1990 (SI 1990 No. 98)

Companies Act 1989 (Commencement
No. 2) Order 1990 (SI 1990 No. 142)

Companies Act 1989 (Commencement
No. 3, Transitional Provisions and
Transfer of Function under the
Financial Services Act 1986) Order
1990 (SI 1990 No. 354)

Companies Act 1989 (Commencement
No. 4 and Transitional and Savings
Provisions) Order 1990 (SI 1990 No.
355)

Companies (Unregistered Companies)
(Amendment) Regulations 1990 (SI
1990 No. 438)

Oversea Companies (Accounts)
(Modifications and Exemptions) Order
1990 (SI 1990 No. 440)

Companies (Forms) (Amendments)
Regulations 1990 (SI 1990 No. 572)

Companies Act 1989 (Commencement No. 5 and Transitional and Savings Provisions) Order 1990 (SI 1990 No. 713)	Companies (Forms Amendment No.2 and Company's Type and Principal Business Activities) Regulations 1990 (SI 1990 No.1766)
Company Auditors (Examination) Regulations 1990 (SI 1990 No. 1146)	Partnership (Unrestricted Size) No. 7 Regulations 1990 (SI 1990 No. 1969)
Company Auditors (Recognition Orders) (Application Fees) Regulations 1990 (SI 1990 No. 1206)	Companies Act 1989 (Commencement No. 8 and Transitional and Saving Provisions) Order 1990 (SI 1990 No. 2569)
Companies Act 1989 Commencement No. 6 and Transitional and Saving Provisions) Order 1990 (SI 1990 No. 1392)	Companies (Revision of Defective Accounts and Report) Regulations 1990(SI 1990 No. 2570)
Companies (Fair Dealing by Directors) (Increase in Financial Limits) Order 1990 (SI 1990 No. 1393)	Companies (Unregistered Companies) (Amendment No. 3) Regulations 1990 (SI 1990 No. 2571)
Companies (Unregistered Companies) (Amendment No. 2) Regulations 1990 (SI 1990 No. 1394)	Companies (Defective Accounts) (Authorised Persons) Order 1991 SI 1991 No. 13)
Definition of Subsidiary (Consequential Amendments) Regulations 1990 (SI 1990 No. 1395)	Companies Act 1989 (Commencement No. 9 and Saving and Transitional Provisions) Order 1991 (SI 1991 No. 488)
Limited Partnerships (Unrestricted Size) No. 2 Regulations 1990 (SI 1990 No. 1580)	Companies Act 1989 (Commencement No. 10 and Savings Provisions) Order 1991 (SI 1991 No. 878)
Partnerships (Unrestricted Size) No. 6 Regulations 1990 (SI 1990 No. 1581)	Companies (Forms) Regulations 1991 (SI 1991 No. 879)
Merger (Fees) Regulations 1990 (SI 1990 No. 1660)	Companies (Fees) Regulations 1991 (SI 1991 No. 1206)
Accounting Standards (Prescribed Body) Regulations 1990 (SI 1990 No. 1667)	Companies (Forms) (No. 2) Regulations 1991 (SI 1991 No. 1259)
Companies Act 1989 (Commencement No. 7 and Transitional and Saving Provisions) Order 1990 (SI 1990 No. 1707)	Companies Act 1989 (Commencement No. 11) Order 1991 (SI 1991 No. 1452)
	Companies Act 1989 (Register of Auditors and Information about Audit Firms) Regulations 1991 (SI 1991 No. 1566)

Companies (Disclosure of Interests in Shares) (Orders imposing restrictions on shares) Regulations 1991 (SI 1991 No. 1646)	Partnerships (Unrestricted Size) No. 4 (Amendment) Regulations 1992 (SI 1992 No. 1438)
Companies House Trading Fund Order 1991 (SI 1991 No. 1795)	Partnerships (Unrestricted Size) No. 10 Regulations 1992 (SI 1992 No. 1439)
Companies Act 1989 (Commencement No. 12 and Transitional Provision) Order 1991 (SI 1991 No. 1996)	Companies Act 1985 (Accounts of Small and Medium-Sized Enterprises and Publication of Accounts in ECUs) Regulations 1992 (SI 1992 No. 2452)
Companies Act 1989 (Eligibility for Appointment as Company Auditor) (Consequential Amendments) Regulations 1991 (SI 1991 No. 1997)	Companies (Fees) (Amendment) Regulations 1992 (SI 1992 No. 2876)
Companies (Inspection and Copying of Registers, Indices and Documents) Regulations 1991 (SI 1991 No. 1998)	Companies Act 1985 (Amendment of Section 250 and 251) Regulations 1992 (SI 1992 No. 3003)
Companies Act 1985 (Disclosure of Remuneration for Non-Audit Work) Regulations 1991 (SI 1991 No. 2128)	Companies (Forms) (Amendment) Regulations 1992 (SI 1992 No. 3006)
Companies Act 1989 (Commencement No. 13) Order 1991 (SI 1991 No. 2173)	Companies Act 1985 Disclosure of Branches and Bank Accounts) Regulations 1992 (SI 1992 No. 3178)
Companies Act 1985(Bank Accounts) Regulations 1991 (SI 1991 No. 2705)	Disclosure of Interests in Shares (Amendment) Regulations 1993 (SI 1993 No. 1819)
Partnerships (Unrestricted Size) No. 8 Regulations 1991 (SI 1991 No. 2729)	Partnerships and Unlimited Companies (Accounts) Regulations 1993 (SI 1993 No. 1820)
Companies Act 1989 (Commencement No. 14 and Transitional Provision) Order 1991 (SI 1991 No. 2945)	Companies Act 1989 (Recognised Supervisory Bodies) (Periodical Fees) Regulations 1993 (SI 1993 No. 1881)
Limited Partnerships (Unrestricted Size) No. 3 Regulations 1992 (SI 1992 No. 1027)	Disclosure of Interests in Shares (Amendment) (No. 2) Regulations 1993 (SI 1993 No. 2689)
Partnerships (Unrestricted Size) No. 9 Regulations 1992 (SI 1992 No. 1028)	Companies Act 1985 (Insurance Companies Accounts) Regulations 1993 (SI 1993 No. 3246)
Company and Business Names (Amendment) Regulations 1992 (SI 1992 No. 1196)	Companies (Welsh Language Forms and Documents) Regulations 1994 (SI 1994 No. 117)

Companies Act 1985 (Bank Accounts) Regulations 1994 (SI 1994 No. 233)	Companies (Forms) (No. 2) Regulations 1995 (SI 1995 No. 1479)
Partnerships (Unrestricted Size) No. 11 Regulations 1994 (SI 1994 No. 644)	Companies (Welsh Language Forms and Documents) (No. 2) Regulations 1995 (SI 1995 No. 1480)
Companies (Welsh Language Forms and Documents) (Amendment) Regulation 1994 (SI 1994 No. 727)	Companies ((Welsh Language Forms and Documents) (No. 3) Regulations 1995 (SI 1995 No. 1508)
Foreign Companies (Execution of Documents) Regulations 1994 (SI 1994 No. 950)	Companies Act 1985 (Disclosure of Remuneration for Non-Audit Work) (Amendment) Regulations 1995 (SI 1995 No. 1520)
Companies Act 1985 (Audit Exemption) Regulations 1994 (SI 1994 No. 1935)	Companies Act 1989 (Commencement No. 16) Order 1995 (SI 1995 No. 1591)
Companies (Fees) (Amendment) Regulations 1994 (SI 1994 No. 2217)	Foreign Companies (Execution of Documents) (Amendment) Regulations 1995 (SI 1995 No. 1729)
Companies Act 1985 (Audit Exemption) (Amendment) Regulations 1994 (SI 1994 No. 2879)	Companies (Summary Financial Statement) Regulations 1995 (SI 1995 No. 2092)
Companies Act 1985 (Audit Exemption) (Amendment) Regulations 1995 (SI 1995 No. 589)	Companies Act 1989 Part II (Consequential Amendment) (No. 2) Regulations 1995 (SI 1995 No. 2723)
Companies (Welsh Language Forms and Documents) (Amendment) Regulations 1995 (SI 1995 No. 734)	Company and Business Names (Amendment) Regulations 1995 (SI 1995 No. 3022)
Companies (Forms) (Amendment) Regulations 1995 (SI 1995 No. 736)	Companies Act 1985 (Miscellaneous Accounting Amendments) Regulations 1996 (SI 1996 No. 189)
Companies Act 1989 Part II (Consequential Amendments) Regulations 1995 (SI 1995 No. 1163)	Companies (Revision of Defective Accounts and Report) (Amendment) Regulations 1996 (SI 1996 No. 315)
Companies Act 1989 (Commencement No. 15 and Transitional and Savings Provisions) Order 1995 (SI 1995 No. 1352)	Companies (Forms) (Amendment) Regulations 1996 (SI 1996 No. 594)
Companies (Fees) (Amendment) Regulations 1995 (SI 1995 No. 1423)	Companies (Welsh Language Forms and Documents) Regulations 1996 (SI 1996 No. 595)

Companies (Principal Business Activities) (Amendment) Regulations 1996 (SI 1996 No. 1105)	Companies (Contents of Annual Report) Regulations 1999 (SI 1999 No.2322)
Companies (Fees) (Amendment) Regulations 1996 (SI 1996 No. 1444)	Companies (Forms) (Amendment) Regulations 1999 (SI 1999 No. 2356)
Disclosure of Interests in Shares (Amendment) Regulations 1996 (SI 1996 No. 1560)	Companies (Welsh Language Forms) (Amendment) Regulations 1999 (SI 1999 No. 2357)
Companies Act 1985 (Audit Exemption) (Amendment) Regulations 1996 (SI 1996 No. 3080)	Partnerships (Unrestricted Size) (No 13) Regulations 1999 (SI 1999 No. 2464)
Companies Act 1985 (Accounts of Small and Medium-sized Companies and Minor Accounting Amendments) Regulations 1997 (SI 1997 No. 220)	Companies (Forms) (Amendment) (No 2) Regulations 1999 (SI 1999 2678)
Company Accounts (Disclosure of Directors Emoluments) Regulations 1997 (SI 1997 No. 570)	Companies (Welsh Language Forms) (Amendment) (No 2) Regulations 1999 (SI 1999 No. 2679)
Companies Act 1985 (Directors Reports) (Statement of Payment Practice) Regulations 1997 (SI 1997 No. 571)	Partnerships (Unrestricted Size) (No 14) Regulations 2000 (SI 2000 No. 468)
Companies Act 1985 (Audit Exemption) (Amendment) Regulations 1997 (SI 1997 No. 936)	Companies Act 1985 (Audit Exemption) (Amendment) Regulations 2000 (SI 2000 No. 1430)
Companies Act 1985 (Audit Exemption) (Amendment) Regulations 1997 (SI 1997 No. 936)	Companies (Welsh Language Forms) (Amendment) Regulations 2000 (SI 2000 No. 2413)
Partnerships (Unrestricted Size) No 12 Regulations 1997 (SI 1997 No. 1937)	Partnerships (Unrestricted Size) No. 15 Regulations 2000 (SI 2000 No. 2711)
Companies (Forms) (Amendment) Regulations 1998 (SI 1998 No. 1702)	Limited Liability Partnerships Act 2000 (Commencement) Order 2000 (SI 2000 No. 3316)
Companies Act 1989 (Commencement No. 17) Order 1998 (SI 1998 No. 1747)	Open-Ended Investment Companies (Investment Companies with Variable Capital) (Fees) Order 2000 (SI 2000 No.3324)
Open-Ended Investment Companies (Investment Companies with Variable Capital) (Fees) Regulations 1998 (SI 1998 No. 3087)	Companies (Fees) (Amendment) Regulations 2000 (SI 2000 No. 3325)
Companies (Fees) (Amendment) Regulations 1998 (SI 1998 No. 3088)	

Companies Act 1985 (Electronic Communications) Order 2000 (SI 2000 No. 3373)	Limited Partnerships (Unrestricted Size) No 4 Regulations 2002 (SI 2002 No. 376)
Companies (Unregistered Companies) (Amendment) Regulations 2001 (SI 2001 No. 86)	Companies (Competent Authority) (Fees) Regulations 2002 (SI 2002 No. 502)
Company and Business Names (Chamber of Commerce, Etc) Act 1999 (Commencement) Order 2001 (SI 2001 No.258)	Limited Liability Partnerships (Competent Authority) (Fees) Regulations 2002 (SI 2002 No. 503)
Company and Business Names (Amendment) Regulations 2001 (SI 2001 No. 259)	Limited Liability Partnerships (Forms) Regulations 2002 (SI 2002 No. 690)
Companies (EU Political Expenditure) Exemption Order 2001 (SI 2001 No. 445)	Companies (Particulars of Usual Residential Address) (Confidentiality Orders) Regulations 2002 (SI 2002 No. 912)
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Limited Liability Partnerships Regulations 2001 (SI 2001 No. 1090)	Companies (Disqualification Orders) (Amendment) Regulations 2002 (SI 2002 No. 689)
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Partnerships (Unrestricted Size) No 17 Regulations 2001 (SI 2001 No. 2422)	Companies (Summary Financial Statement) (Amendment) Regulations 2002 (SI 2002 No. 1780)
Limited Liability Partnerships (Welsh Language Forms) Regulations 2001 (SI 2001 No. 2917)	Companies (Disqualification Orders) (Amendment No 2) Regulations 2002 (SI 2002 No. 1834)
Uncertificated Securities Regulations 2001 (SI 2001 No. 3755)	Companies (Disclosure of Information) (Designated Authorities) (No. 2) Order 2002 (SI 2002 No. 1889)
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Companies (Fees) (Amendment No. 2) Regulations 2002 (SI 2002 No. 2894)	Insolvency Rules 1986 (SI 1986 No. 1925)
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Companies (Welsh Language Forms) Regulations 2003 (SI 2003 No. 62)	Insurance Companies (Winding-up) (Amendment) Rules 1986 (SI 1986 No. 2002)
Companies (Acquisition of Own Shares) (Treasury Shares) Regulations 2003 (SI 2003 No. 1116)	Insolvency Fees Order 1986 (SI 1986 No. 2030)

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Insurance Companies (Winding-up) Rules 1985 (SI 1985 No 95)	Co-operation of Insolvency Courts (Designation of Relevant Countries and Territories) Order 1986 (SI 1986 No. 2123)
Administrative Receivers (Value Added Tax Certificates) Rules 1986 (SI 1986 No 385)	Insolvent Companies (Report on Conduct of Directors) No. 2 Rules 1986 (SI 1986 No. 2134)
Insolvency Practitioners Tribunal (Conduct of Investigations) Rules 1986 (SI 1986 No 952)	Insolvency (Land Registration Rules) Order 1986 (SI 1986 No. 2245)
Insolvency Practitioners (Recognised Professional Bodies) Order 1986 (SI 1986 No 1764)	Insolvency (Amendment of Subordinate Legislation) Order 1987 (SI 1987 No. 1398)
Insolvency (Scotland) Rules 1986 (SI 1986 No 1915)	Insolvency (Amendment Rules 1987 (SI 1987 No. 1919)
Insolvent Companies (Report on Conduct of Directors) (No. 2) (Scotland) Rules 1986 (SI 1986 No. 1916)	Insolvent Companies (Disqualification of Unfit Directors) Proceedings Rules 1987 (SI 1987 No. 2023)
Receivers (Scotland) Regulations 1986 (SI 1986 No. 1917)	Insolvency Fees (Amendment) Order 1988 (SI 1988 No. 95)
Insurance Companies (Winding-up) (Scotland) Rules 1986 (SI 1986 No. 1918)	Insolvency (Amendment) Rules 1989 (SI 1989 No. 397)
	Banks (Administration Proceedings) Order 1989 (SI 1989 No. 1276)

Insolvency Act 1986 (Guernsey) Order 1989 (SI 1989 No. 2409)	Insolvent Partnerships (Amendment) Order 1996 (SI 1996 No. 1308)
Insolvency Practitioners Regulations 1990 (SI 1990 No. 439)	The Financial Markets and Insolvency Regulations 1996 (SI 1996 No 1469)
Insolvency (Amendment) Rules 1991 (SI 1991 No. 495)	Insolvent Companies (Reports on Conduct of Directors) Rules 1996 (SI 1996 No. 1909)
Insolvency Fees (Amendment) Order 1991 (SI 1991 No. 496)	Financial Markets and Insolvency (Ecu Contracts) Regulations 1998 (SI 1998 No.27)
Financial Markets and Insolvency Regulations 1991 (SI 1991 No. 880)	Financial Markets and Insolvency Regulations 1998 (SI 1998 No. 1748)
Insolvency Fees (Amendment) Order 1992 (SI 1992 No. 34)	Cooperation of Insolvency Courts (Designation of Relevant Country) Order 1998 (SI 1998 No. 2766)
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Insolvency Practitioners (Amendment) Regulations 1993 (SI 1993 No. 221)	Insolvency (Amendment) (No. 2) Rules 1999 (SI 1999 No. 1022)
Insolvency (Amendment) Rules 1993 (SI 1993 No. 602)	Insolvent Companies (Disqualification of Unfit Directors) Proceedings (Amendment) Rules 1999 (SI 1999 No. 1023)
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Insolvency Regulations 1994 (SI 1994 No. 2507)	Financial Markets & Insolvency (Settlement Finality) Regulations 1999 (SI 1999 No. 2979)
Insolvency Fees (Amendment) Order 1994 (SI 1994 No. 2541)	Insolvency (Amendment) Regulations 2000 (SI 2000 No. 485)
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Co-operation of Insolvency Courts (Designation of Relevant Countries) Order 1996 (SI 1996 No. 253)	

Insolvency (Amendment) Rules 2001 (SI 2001 No.763)

Insolvent Companies (Reports on Conduct of Directors) (Amendment) Rules 2001 (SI 2001 No. 764)

Insolvent Companies (Disqualification of Unfit Directors) Proceedings (Amendment) Rules 2001 (SI 2001 No.765)

Insolvency Act 2000 (Commencement No. 1 and Transitional Provisions) Order 2001 (SI 2001 No. 766)

Insolvent Partnerships (Amendment) Order 2001 (SI 2001 No. 767)

Insolvent Companies (Reports on Conduct of Directors) (Scotland) (Amendment) Rules 2001 (SI 2001 No. 768)

Insolvency Act 2000 (Commencement No 2) Order 2001 (SI 2001 No 1751)

Insolvency Act 1986 (Amendment) Regulations 2002 (SI 2002 No. 1037)

Insolvency Act 1986 (Amendment) (No. 2) Regulations 2002 (SI 2002 No. 1240)

Insolvency Act 1986 (Amendment) (No. 3) Regulations 2002 (SI 2002 No. 1990)

Insolvent Partnerships (Amendment) (No. 2) Order 2002 (SI 2002 No. 2708)

Insolvency (Scotland) Amendment Rules 2002 (SI 2002 No 2709)

Insolvency Practitioners (Amendment) Regulations 2002 (SI 2002 No. 2710)

Insolvency Act 2000 (Commencement No 3 and Transitional Provisions) Order 2002 (SI 2002 No. 2711)

Insolvency (Amendment) (No. 2) Rules 2002 (SI 2002 No. 2712)

Insolvency Practitioners (Amendment) (No. 2) Regulations 2002 (SI 2002 No. 2748)

The following rules and orders continue to have effect in relation to winding-up proceedings commenced before 29 December 1986:

Companies (Winding-up) Rules 1949 (SI 1949 No. 330) as amended

Companies Liquidation Account (Interest) Order 1965 (SI 1965 No. 920)

Companies (Department of Trade and Industry) Fees Order 1985 (SI 1985 No. 1784)

Bankruptcy and Companies (Department of Trade and Industry) Fees (Amendment) Order 1990 (SI 1990 No. 559)

Bankruptcy and Companies (Department of Trade and Industry) Fees (Amendment) Order 1991 (SI 1991 No. 494)

CIVIL COURTS ORDERS

Civil Courts Order 1983 (SI 1983 No. 713)

Civil Courts (Amendment) Order 1984 (SI 1984 No. 297)

Civil Courts (Amendment No. 2) Order 1984 (SI 1984 No. 1075)

Civil Courts (Amendment No. 2) Order 1986 (SI 1986 No. 1361)

Civil Courts (Amendment) Order 1988 (SI 1988 No. 2165)	County Court Fees (Amendment) Order 2000 (SI 2000 No. 639)
Civil Courts (Amendment) Order 1989 (SI 1989 No. 106)	Supreme Court Fees (Amendment) Order 2000 (SI 2000 No. 641)
Civil Courts (Amendment No. 3) Order 1992 (SI 1992 No. 1810)	Supreme Court Fees (Amendment) Order 2003 (SI 2003 No. 646)
Civil Courts (Amendment No. 2) Order 1994 (SI 1994 No. 1536)	County Court Fees (Amendment) Order 2003 (SI 2003 No. 648)
Civil Courts (Amendment No. 3) Order 1994 (SI 1994 No. 2626)	Supreme Court Fees (Amendment No. 2) Order 2003 (SI 2003 No. 717)
Civil Courts (Amendment No. 4) Order 1994 (SI 1994 No. 2893)	County Court Fees (Amendment No. 2) Order 2003 (SI 2003 No. 718)
Civil Courts (Amendment No. 3) Order 1996 (SI 1996 No. 2579)	ORDERS MADE UNDER THE COMPANIES ACTS 1985 AND 1989 AND THE FINANCIAL SERVICES ACT 1986
Civil Courts (Amendment) Order 1998 (SI 1998 No. 1880)	Financial Services (Disclosure of Information) (Designated Authorities) Order 1986 (SI 1986 No. 2046)
Civil Courts (Amendment) (No. 2) Order 1998 (SI 1998 No. 2910)	Financial Services (Disclosure of Information) (Designated Authorities) (No. 2) Order 1987 (SI 1987 No.859)
Civil Courts (Amendment) (No. 3) Order 1999 (SI 1999 No. 3187)	Financial Services (Disclosure of Information) (Designated Authorities) (No. 3) Order 1987 (SI 1987 No. 1141)
Civil Courts (Amendment) Order 2000 (SI 2000 No. 1482)	Financial Services (Disclosure of Information) (Designated Authorities) (No. 4) Order 1988 (SI 1988 No. 1058)
COURT FEES ORDERS	Financial Services (Disclosure of Information) (Designated Authorities) (No. 5) Order 1989 (SI 1989 No. 940)
Supreme Court Fees Order 1999 (SI 1999 No. 687)	Financial Services (Disclosure of Information) (Designated Authorities) (No. 6) Order 1989 (SI 1989 No. 2009)
County Court Fees Order 1999 (SI 1999 No.689)	
Court Fees (Amendment) Order 1999 (SI 1999 No. 2548)	
Supreme Court Fees (Amendment) Order 1999 (SI 1999 No. 2569)	

Financial Services (Disclosure of Information) (Designated Authorities) (No. 7) Order 1993 (SI 1993 No. 1826)

Financial Services (Disclosure of Information) (Designated Authorities) (No. 8) Order 1994 (SI 1994 No. 340)

Financial Services Act 1986 (Uncertificated Securities) (Extension of Scope Act) Order 1996 (SI 1996 No. 1322)

Financial Services Act 1986 (Investment Advertisements) (Exemptions) Order 1996 (SI 1996 No. 1586)

Financial Services Act 1986 (Exemption) Order 1996 (SI 1996 No. 1587)

Stock Transfer (Addition and Substitution of Forms) Order 1996 (SI 1996 No. 1571)

REGULATIONS MADE UNDER THE EUROPEAN COMMUNITIES ACT 1972

Companies (Mergers and Divisions) Regulations 1987 (SI 1987 No. 1991)

Insolvency (ECSC Levy Debts) Regulations 1987 (SI 1987 No. 2093)

European Economic Interest Grouping Regulations 1989 (SI 1989 No. 823)

Companies (Single Member Private Limited Companies) Regulations 1992 (SI 1992 No. 1699)

Overseas Companies and Credit and Financial Institutions (Branch Disclosure) Regulations 1992 (SI 1992 No. 3179)

Public Offers of Securities Regulations 1995 (SI 1995 No. 1537)

Companies (Membership of Holding Company) (Dealers in Securities) Regulations 1997 (SI 1997 No. 2306)

Companies (Investment Companies) (Distribution of Profits) Regulations 1999 (SI 1999 No. 2770)

ORDERS MADE UNDER THE DEREGULATION AND CONTRACTING OUT ACT 1994

Contracting Out (Functions in relation to the Registration of Companies) Order 1995 (SI 1995 No. 1013)

Contracting Out (Functions of the Official Receiver) Order 1995 (SI 1995 No. 1386)

Deregulation (Resolutions of Private Companies) Order 1996 (SI 1996 No. 1471)

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