

1971/20



THE COMPANIES ACCOUNTS (NON-EXEMPT PRIVATE COMPANIES) EXEMPTION ORDER 1971

ARTHUR PORRITT, Governor-General
ORDER IN COUNCIL

At the Government Buildings at Wellington this 8th day of February 1971

Present:

THE RIGHT HON. J. R. MARSHALL PRESIDING IN COUNCIL

PURSUANT to paragraph 24 of the Eighth Schedule to the Companies Act 1955, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following order.

ORDER

1. Title—This order may be cited as the Companies Accounts (Non-Exempt Private Companies) Exemption Order 1971.

2. Exemption of non-exempt private companies from certain provisions—The requirements of subclause (9) of paragraph 9 and subclause (3) of paragraph 15 of the Eighth Schedule to the Companies Act 1955 shall not apply to any non-exempt private company of the kind referred to in paragraph (b) or paragraph (c) of subsection (3B) of section 354 of that Act (as inserted by section 2 of the Companies Amendment Act 1969) in respect of the first balance sheet, profit and loss account, and group accounts required to be annexed to the annual return.

P. J. BROOKS,
Clerk of the Executive Council.

EXPLANATORY NOTE

This note is not part of the order, but is intended to indicate its general effect.

This order exempts certain non-exempt private companies (as defined in section 354 (3B) of the Companies Act 1955) from the requirements of the Eighth Schedule that the accounts for any financial year show the corresponding amounts for each item for the previous financial year.

The exemption applies only in respect of the first accounts required to be filed with the Registrar by non-exempt private companies as a result of the Companies Amendment Act 1969, and applies only in the case of a company that is a non-exempt private company pursuant to paragraph (b) or paragraph (c) of section 354 (3B) of the Companies Act 1955.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 11 February 1971.

This order is administered in the Department of Justice.