

Statutory Registers that a Company is required to keep	
Register	Information required to be kept on the register
Register of Members (Shareholders)	<ul style="list-style-type: none"> <li>• The names and address of each member;</li> <li>• The number and class of shares held by each member;</li> <li>• The amount paid, or agreed to be considered as paid, on the shares; and</li> <li>• The date on which the person was registered as a member, and the date on which he or she ceased to be a member.</li> </ul>
Register of Directors	<ul style="list-style-type: none"> <li>• The name and service address of the director;</li> <li>• The country in which the director is usually resident;</li> <li>• Nationality of the director;</li> <li>• Business occupation (if any) of the director; and</li> <li>• Date of birth of the director.</li> </ul>
Register of Directors' Residential Addresses	<ul style="list-style-type: none"> <li>• The usual residential address of the directors.</li> </ul>
Register of Secretaries	<ul style="list-style-type: none"> <li>• The name and address of the company secretary.</li> </ul>
Register of Charges	<ul style="list-style-type: none"> <li>• A short description of the property charged;</li> <li>• The amount of the charge; and</li> <li>• The names of the persons entitled to the charge.</li> </ul>
Register of Persons People with Significant Control (PSC Register)	<p><b>For an individual:</b></p> <ul style="list-style-type: none"> <li>• Name and service address;</li> <li>• Usual country/state of residence;</li> <li>• Nationality;</li> <li>• Date of birth;</li> <li>• Usual residential address (this will not appear on the public record);</li> <li>• Date on which the individual became registrable; and</li> <li>• Nature of control</li> </ul> <p><b>For a relevant legal entity:</b></p> <ul style="list-style-type: none"> <li>• Name and registered office;</li> <li>• Legal form and country of incorporation;</li> <li>• Company number;</li> <li>• Date on which the legal entity became registrable; and</li> <li>• Nature of control.</li> </ul>

#### Who is a person with significant control?

There are five separate conditions, any one of which will result in an individual or legal entity being registrable on the PSC register. These are:

**Condition 1:** holds, directly or indirectly, more than 25% of the shares in the company.

**Condition 2:** holds, directly or indirectly, more than 25% of the voting rights in the company.

**Condition 3:** holds the right, directly or indirectly, to appoint or remove a majority of the board of directors of the company.

**Condition 4:** has the right to exercise, or actually exercises, significant influence or control over the company.

**Condition 5:** exercises significant influence or control over the trustees of a trust or partners of a firm, where that trust or firm is not a separate legal entity, but where those trustees or partners would otherwise meet the conditions above.

## Useful Sites

Companies House: [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

Information Commissioner: [www.ico.org.uk](http://www.ico.org.uk)  
(data protection)

Intellectual property: [www.ipo.gov.uk](http://www.ipo.gov.uk)

General information: [www.gov.uk](http://www.gov.uk)

Revenue and Customs: [www.hmrc.gov.uk](http://www.hmrc.gov.uk)

ACAS: [www.acas.org.uk](http://www.acas.org.uk)

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|---|--------------------------------------|
| ■ <b>Dorchester</b><br>01305 251007<br><a href="http://hklaw.eu/dorchester">hklaw.eu/dorchester</a> | ■ <b>Bournemouth</b><br>01202 421111 |
| ■ <b>London</b><br>020 7269 9020<br><a href="http://hklaw.eu/london">hklaw.eu/london</a>            | ■ <b>Crewkerne</b><br>01460 279100   |
| ■ <b>Poole</b><br>01202 725400<br><a href="http://hklaw.eu/poole">hklaw.eu/poole</a>                | ■ <b>Parkstone</b><br>01202 715815   |
|   | ■ <b>Swanage</b><br>01929 423301     |
|   | ■ <b>Wareham</b><br>01929 552141     |

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This short summary of some aspects of Company law is correct at July 2016 but will be subject to change. This is for general guidance only and does not constitute professional advice. Readers should always take appropriate professional advice before taking any action.

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Director's Guide  
TO LAW AND PRACTICE

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Directors Statutory Duties under the Companies Act 2006	
To act within powers.	s.171
To promote the success of the company.	s.172
To exercise independent judgment.	s.173
To exercise reasonable care, skill and diligence.	s.174
To avoid conflicts of interest.	s.175
Not to accept benefits from third parties.	s.176
To declare an interest in a proposed transaction or arrangement.	s.177

Factors for directors to consider when considering their duty to promote the success of the Company
The likely consequences of any decision in the long term.
The interests of the company's employees.
The need to foster the company's business relationships with suppliers, customers and others.
The impact of the company's operations on the community and the environment.
The desirability of the company maintaining a reputation for high standards of business conduct.
The need to act fairly as between the members of the company.

Companies House Fees (discounts on fees available for online filing)	
Action	Fee
Incorporation of a Company (standard service)	£40
Incorporation of a Company (same day service)	£100
Annual Confirmation Statement	£13
Change of Name	£10
Voluntary Strike Off	£10
Mortgage Charge Registration	£13
Administrative Restoration of Company	£100

Common Companies House forms	Form
Change of Registered Office	AD01
Change of Company Name	NM01
Appointment of a Director	AP01
Appointment of a Secretary	AP03
Termination of the Appointment of a Director	TM01
Termination of the Appointment of a Secretary	TM02
Incorporate a Company	IN01
Register Particulars of a Charge	MR01
Return of Allotment of Shares	SH01

Matters requiring the passing of an ordinary resolution (requiring the consent of <u>over</u> 50% of the shareholders)
Removal of director.
Approval of loans to director.
Grant of authority to directors to allot shares.
Authorisation of subdivision or consolidation of shares.
Redenomination of share capital.
Approval of director's long term service contract.
Approval of substantial property transaction with director.
Ratification of certain acts of directors.

Matters requiring the passing of a special resolution (requiring the consent of at least 75% of the shareholders)
Amendment to the articles of association.
Change of company name.
Disapplication of pre-emption rights on the issue of shares.
Reduction of share capital.
Purchase of own shares by a company.
Variation of class rights (consent of 75% of particular class of shareholders the variation is in relation to).

Bribery Act 2010
Each company should appoint one or more director to have responsibility for ensuring the company has adequate policies and procedures that do not permit and will not support bribery and corruption. Primarily this means having and enforcing a strict policy against such actions. The policy itself and actions of the Board and managers should communicate the following to staff in relation to gifts or hospitality:
Principle 1 - Is the <u>intention</u> to influence the recipient to act improperly?
Principle 2 - Is the <u>timing</u> appropriate?
Principle 3 - Is it open or secret and does it need to be disclosed - <u>transparency</u> ?
Principle 4 - How will it look if it became public - self-awareness?

Documents required to be filed with Companies House annually	
Document	
Annual Confirmation Statement	From 30 June 2016 the Annual Confirmation Statement replaces the Annual Return. It is a declaration that must be filed by every company at least once every 12 months to confirm that since the last Annual Confirmation Statement there either has been no change to the company's reported information or all changes were reported to Companies House at the time the changes took place. The Annual Confirmation Statement confirms that the information that Companies House holds for the company is correct and up to date. If changes have taken place and Companies House was not notified at the time, those details will need to be submitted along with the Annual Confirmation Statement.
Annual Accounts	<ul style="list-style-type: none"> <li>• <b>Dormant Companies</b> - A company is 'dormant' if it has had no 'significant' transactions in the financial year. Significant transactions don't include filing fees paid to Companies House, penalties for late filing of accounts or money paid for shares when the company was incorporated. Dormant companies only need to send Companies House abbreviated accounts and don't need to be audited.</li> <li>• <b>Small Companies</b> - If a company is "small", it can send unaudited abbreviated accounts to Companies House. Abbreviated accounts are made up of the balance sheet along with any notes. A company will be "small" if it has any two of the following: <ul style="list-style-type: none"> <li>◦ a turnover of £6.5 million or less;</li> <li>◦ assets of £3.26 million or less on its balance sheet; or</li> <li>◦ 50 employees or fewer.</li> </ul> </li> <li>• <b>Micro-entities</b> - Micro-entities are very small companies. If a company is a "micro-entity", it can prepare simpler accounts that meet statutory minimum requirements. A company will be a "micro entity" if it has any two of the following: <ul style="list-style-type: none"> <li>◦ a turnover of £632,000 or less;</li> <li>◦ assets of £316,000 or less on its balance sheet; or</li> <li>◦ 10 employees or fewer.</li> </ul> </li> <li>• <b>Other Companies</b> - If a company does not fall under the "small" company exemption above it must file full statutory audited accounts which must include a balance sheet, a profit and loss account, notes about the accounts and a director's report.</li> </ul>