

CABINET MINUTE

BRISBANE, 6 15 / 19 86

DECISION NO.

48682

SUBJECT: Commonwealth/State Co-operative Scheme for Companies and Securities - Companies Regulations (Amendment).

(Submission No. 43898)

30 Copies Received at 12 00 a.m. 1 15 / 1986 Mr. Harper

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CIRCULATION DETAILS

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3	MR. GUNN	d	23	Se Se	30 Copy of relevant submission attached
4	MR. WINZE		24	he	29 Copy of relevant submission attached
5	MR. WHARTON		25	Harman	28 Copy of relevant submission attached
6	MR. GIBBS		26	Lee	27 Copy of relevant submission attached
7	MR. AHERN	ap	27	Industry Div	26 Copy of relevant submission attached
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C O N F I D E N T I A L
C A B I N E T M I N U T E

Brisbane, 6th May, 1986

Decision No. 48682

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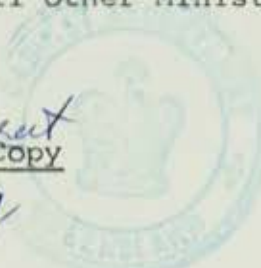
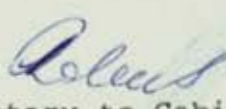
TITLE: Commonwealth/State Co-operative
Scheme for Companies and
Securities - Companies
Regulations (Amendment).

CABINET decided:-

That the Honourable the Minister for Justice and Attorney-General be authorised to advise the Ministerial Council for Companies and Securities that Queensland approves of the making of the Companies Regulations (Amendment).

CIRCULATION: Department of Justice and copy to Minister.
Solicitor-General.
Premier's Department and copy to Premier and
Treasurer.
Parliamentary Counsel.
Treasury Department and copy to Minister.
All other Ministers for perusal and return.

Certified True Copy



Secretary to Cabinet.

Submission No.

43898

Copy No.

21

F O R C A B I N E T

COMMONWEALTH/STATE CO-OPERATIVE SCHEME FOR
COMPANIES AND SECURITIES -
COMPANIES REGULATIONS (AMENDMENT)

1. The purpose of this submission is to seek the approval of Cabinet for me to approve, as a member of the Ministerial Council for Companies and Securities, the making of the Commonwealth Companies Regulations (Amendment).
2. By Decision No. 45943, Cabinet authorised me to approve the introduction into the Federal Parliament of the Companies Amendment Bill 1985. This Bill has now been passed and will come into effect on 30 June, 1986. This Act provides for the introduction of a new short form annual return to be used by all companies.
3. The Companies Regulations (Amendment) which are annexed to this submission, amend the Companies Regulations of the Commonwealth to prescribe the new short form annual return and make a number of other consequential amendments to the Regulations. Pursuant to the provisions of the Companies (Application of Laws) Act 1981 these amendments will apply automatically in Queensland.
4. The amendments will result in a reduction in the amount of information to be supplied by all companies by the simplification of the form. Exempt proprietary companies will no longer be required to lodge unaudited accounts but instead be required to supply key financial data. Such companies which appoint an auditor will not be required to supply this key financial data or to lodge accounts.
5. The new short form annual return will eventually be computer produced by the various Corporate Affairs Offices in those jurisdictions with computer facilities. The form produced will be partially completed from the information on the company's file. A company will then only be required to complete the remainder of the form and to notify any changes to the preprinted information. A form will be attached to the annual return form to enable a company to advise of any changes which have not already been notified to the Corporate Affairs Office. This notification will alter the information on the companies register thus simplifying the present procedure which requires a separate notification from the annual return.

6. Due to the annual returns being computer produced the layout of these will differ from that set out in these amending Regulations but will be in substantially the same format.
7. IT IS RECOMMENDED that I be authorised to advise the Ministerial Council for Companies and Securities that Queensland approves of the making of the Companies Regulations (Amendment).

N.J. HARPER, M.L.A.,
MINISTER FOR JUSTICE
AND ATTORNEY-GENERAL

Brisbane,
01 MAY 1986



Statutory Rules 1986 No. 1

Companies Regulations² (Amendment)

I, THE GOVERNOR-GENERAL of the Commonwealth of Australia, acting pursuant to section 4 of the *Acts Interpretation Act 1901* and with the advice of the Federal Executive Council, being advice that, as required by sub-section 577 (2) of the *Companies Act 1981*, is consistent with resolutions of the Ministerial Council for Companies and Securities, hereby make the following Regulations under the *Companies Act 1981* as amended by section 5 of the *Companies Amendment Act 1985*.

Dated 1986.

Governor-General

By His Excellency's Command,

Attorney-General

1. After regulation 56 of the Companies Regulations the following regulation is inserted in Part V:

Annual return

"56A. For the purposes of sub-section 263 (1) of the Act, in respect of each financial year of a company—

- (a) the prescribed form of annual return of the company is Form 66; and
- (b) the prescribed documents are—
 - (i) in the case of an exempt proprietary company in respect of which an auditor's report for that financial year includes a statement of reasons for the auditor not being satisfied as to any matter referred to in paragraph 285 (3) (a), (b) or (c) of the Act or includes a statement of particulars of any deficiency, failure or shortcoming in respect of any matter referred to in sub-section 285 (4) of the Act—a copy of the report of the auditor of the company for that financial year, being a copy that is certified by a director, the principal executive officer or a secretary of the company to be a true copy of that report; and

- (ii) in the case of a public company, an exempt proprietary company that was not an exempt proprietary company during the whole of that financial year or a proprietary company that is not an exempt proprietary company—a copy of each document a copy of which is required by section 275 of the Act to be laid before the company at the annual general meeting for that financial year, being a copy that is certified by a director, the principal executive officer or a secretary of the company to be a true copy of that document.”

Schedule 1

2. Schedule 1 to the Companies Regulations is amended by omitting—

“Sub-section 263 (1)	Annual return of a company having a share capital	66
Sub-section 263 (1)	Annual return of a company not having a share capital	67”

and substituting—

“Sub-section 263 (1)	Regulation 56A	Annual return of a company	66”.
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Schedule 2

3. Schedule 2 to the Companies Regulations is amended by omitting Forms 66 and 67 and substituting the following form:

Registered No.:	COMPANIES FORM 66	Sub-section 263 (1) Regulation 56A
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ANNUAL RETURN OF A COMPANY FOR FINANCIAL YEAR ENDED ON (Insert date)

Please refer to the accompanying DIRECTIONS before completing this form.

- COMPANY'S FULL NAME:
- CLASS OF COMPANY: *Public *Exempt proprietary *Non-exempt proprietary
In the case of an exempt proprietary company, was the company exempt throughout the financial year to which this return relates? *YES *NO
- PRINCIPAL ACTIVITIES:
- ADDRESS OF REGISTERED OFFICE:
- PARTICIPATING STATES OR TERRITORIES AND PRINCIPAL OFFICES
 - List each participating State and Territory in which the name of the company is registered:
 - State the address of the company's principal office in each participating State and Territory in which the company has a place of business or carries on business:
- DIRECTORS, PRINCIPAL EXECUTIVE OFFICER AND SECRETARIES:

Full name of officer	Usual residential address	Date & place of birth	Office held
- NAME OF AUDITOR:
Address of principal place of practice in Australia:

8. ANNUAL GENERAL MEETING *Date held *Not yet held
If the company has been granted an extension of time to hold the annual general meeting, set out the date to which the time has been extended.

9. ANNUAL GENERAL MEETING FOR PREVIOUS FINANCIAL YEAR:
Where the annual general meeting for the financial year immediately preceding the financial year to which this annual return relates had not been held before or on the date to which the last annual return was made up, state the date on which the meeting was held:

10. NUMBER OF SHARES ISSUED: UNCALLED CAPITAL: PAID UP CAPITAL:
\$ \$

11. LIST OF MEMBERS

In the case of a no liability company or a public company to which sub-section 265 (1) or (1A) applies, the list need not be supplied but state the address at which the principal register is kept.

Full name	Address	No. of shares held
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Total:

12. NAME OF COMPANY'S ULTIMATE HOLDING COMPANY: PLACE OF INCORPORATION:

13. BUSINESS NAMES: STATES OR TERRITORIES
under which the company carries on business: in which each of those names is registered:

14. KEY FINANCIAL DATA

- (a) as at the end of the financial year: current assets \$ current liabilities \$
share capital & reserves \$ other assets \$ other liabilities \$ net tangible assets \$
(b) for the financial year: operating profit and extraordinary items after income tax \$

15. AUDITOR'S REPORT

If an auditor was appointed, did the report of the auditors of the company for the financial year include a statement of reasons for the auditor not being satisfied as to any matter referred to in paragraph 285 (3) (a), (b) or (c) or a statement of particulars of any deficiency, failure or shortcoming in respect of any matter referred to in sub-section 285 (4)? *YES *NO
Where an exempt proprietary company appointed an auditor and that auditor's report for the financial year included either, or both, of those statements, attach a copy of that auditor's report in accordance with sub-paragraph 36.4 (b) (i) of the Companies Regulations.

16. DECLARATION

I certify that, to the best of my knowledge and belief—

- (a) the information contained in this return is correct at the date of signing;
*(b) the information in the accompanying STATEMENT OF CHANGES IN PARTICULARS SHOWN ON ANNUAL RETURN correctly records changes that have occurred up to date of signing this return and which, in the case of Items 4-7 inclusive, have not previously been lodged with the Commission;
*(c) the key financial data in Item 14 have been accurately extracted from accounting records kept in accordance with sub-section 267 (1);
**(d) there are reasonable grounds to believe that the company will be able to pay its debts as and when they fall due; and
(e) this declaration is made pursuant to a resolution of the board of directors of the company which adopted the contents of this annual return.

Dated this day of 19

Signature of *Director *Secretary *Principal Executive Officer

Name of signatory in block letters:

*Strike out whichever is not applicable.

**Strike out if directors are unable to form an opinion in respect of this matter.

STATEMENT OF CHANGES IN PARTICULARS SHOWN ON ANNUAL RETURN
FOR FINANCIAL YEAR ENDED ON (Insert date)

1. COMPANY NAME

The company has changed its name to:

2. CLASS OF COMPANY HAS CHANGED TO:

*Public

*Exempt proprietary

*Non-exempt proprietary

3. PRINCIPAL ACTIVITIES HAVE CHANGED TO:

4. REGISTERED OFFICE

New address in full: (1)

Date of change:

New office hours are:

Date of change:

5. PARTICIPATING STATES OR TERRITORIES AND PRINCIPAL OFFICES

(a) The company no longer desires to have its name registered in: (2)

(b) The company* has ceased to have a place of business in: (2)

*has ceased to carry on business

Date of cessation:

(c) New address(es) and office hours are as follows:

New address(es) in full: (1)

Date(s) of commencement:

New office hours are:

6. COMPANY OFFICERS

(a) Cessations:

Full names (4) (7)	Usual residential address	Office formerly held (3)	Date of cessation
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(b) Appointments and changes in particulars:

Full names and office held (3) (4) (5)	Usual residential address	Date & place of birth	Other occupations and in the case of directors, other directorships (6)	Date of appointment or change (8)
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7. AUDITORS:

Full name	Address of principal place of practice in Australia(1)	Date of change	State whether appointment, resignation or removal
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The above particulars are correct at the date of signing the annual return to which this statement relates.

Dated this day of 19 .

Signature of *Director *Secretary *Principal Executive Officer

Name of signatory in block letters:

Notes:

(1) Specify full address including (where applicable) any room and floor number.

(2) Insert name(s) of the participating States or Territories.

- (3) Insert "Director", "Principal Executive Officer" or "Secretary", as the case requires.
- (4) Where a person's name has changed, state in full the former name and the new name.
- (5) Paragraph 238 (7) (b) requires that a return notifying the Commission of a person having ceased to be, or having become, a director contain, with respect to each person who is, at the time of the lodgment of the return, a director of the company, the particulars required to be specified in the register.
- (6) Insert particulars of directorships held by the director to whom the entry relates in other corporations that under the law of a State or Territory are public companies or subsidiaries of public companies, but not particulars of directorships held by the director in a corporation that, by virtue of subsection 7 (5), is deemed to be a related corporation. Where a person is a director in one or more subsidiaries of the same holding company, it is sufficient to disclose that the person is the holder of one or more directorships in the group of companies and the group may be described by the name of the holding company with the addition of the word "Group". If no other directorships are held, say so.
- (7) Insert in relation to a former officer "Died", "Resigned", "Removed", or as the case may be.
- (8) Where the change is a change of residential address, the date of the change need not be stated and the words "Change of address only" may be inserted in the last column.

CONSENT TO SPECIFICATION OF ADDRESS AS ADDRESS OF OFFICE OF CORPORATION

*I/We, (insert full name(s)), the occupier(s) of premises the address of which is specified as the address of the *registered office *principal office of (insert name of company), a company which is not to occupy those premises, consent to the following address being so specified:

Dated this day of 19 .

Signature:

Name of signatory
in block letters:

*Strike out whichever is not applicable.

DIRECTIONS FOR COMPLETING ANNUAL RETURN AND STATEMENT OF CHANGES IN PARTICULARS SHOWN ON ANNUAL RETURN

DUE DATE FOR LODGING ANNUAL RETURN

1. Under section 263, an annual return must be lodged—
 - (a) in the case of an exempt proprietary company, not later than 7 months after the end of the company's financial year; or
 - (b) in any other case, not later than 6 months after the end of the company's financial year,
 but in any event not later than the end of the period of one month after the date of the annual general meeting.

DATE OF PARTICULARS PROVIDED

2. The particulars provided in the ANNUAL RETURN or STATEMENT OF CHANGES should be correct as at the date of signing the ANNUAL RETURN except for Item 14 which—
 - (a) in the case of "operating profit and extraordinary items"—should be the amount for the whole financial year; and
 - (b) in the case of the other items—should be the amounts as at the end of the financial year to which the return relates.

DIRECTIONS FOR COMPLETING STATEMENT OF CHANGES

3. If the Commission has served the company with a partially completed annual return, the following directions apply:
 - (a) Where particulars have already been inserted in the attached annual return on the basis of documents previously received by the Commission, those pre-printed particulars should be checked. Any particulars that are incorrect should be deleted by drawing a line through the incorrect particulars and inserting the correct particulars in the relevant item in the STATEMENT OF CHANGES.

- (b) Where a document reporting a change to pre-printed particulars has been lodged with the Commission but the particulars as changed in accordance with the document have not been printed on the annual return, complete the appropriate item on the STATEMENT OF CHANGES and insert "Change previously notified on (insert date)".
 - (c) Changes to the name of the company require the prior approval of the Commission and should not be shown on the STATEMENT OF CHANGES unless the relevant documents have been lodged and approved.
4. If the Commission has not served the company with a partially completed annual return the following directions apply:
- (a) Items 1, 2 and 3 on the STATEMENT OF CHANGES need not be completed.
 - (b) The remaining items on the STATEMENT OF CHANGES should be completed only if the particulars prescribed in those items have not previously been furnished to the Commission on the appropriate form.
5. Where no particulars are required to be inserted in the STATEMENT OF CHANGES, it need not be lodged with the Commission.

DIRECTIONS FOR COMPLETING PARTICULAR ITEMS OF ANNUAL RETURN AND STATEMENT OF CHANGES

6. Complete any uncompleted sections of the return to the extent applicable to the company. Items not applicable to the company may be marked "N/A".

ITEM 3. PRINCIPAL ACTIVITIES

7. Where the principal activity of the company is acting as trustee for a trust or trusts, the nature or purpose of that trust or those trusts should be stated.

ITEM 6. COMPANY OFFICERS

8. "Director" includes any person occupying, or acting in, the position of director, by whatever name called, and any person in accordance with whose directions or instructions the directors of a company are accustomed to act.

9. After 30 March 1986 particulars of the date and place of birth of officers are required to be stated in respect of officers newly appointed or re-appointed pursuant to section 238.

ITEM 7. AUDITOR

10. Insert the full name of the firm(s) or individual(s) holding office as auditor(s) at the date on which the annual return is signed.

ITEMS 8 AND 9. ANNUAL GENERAL MEETING

11. Where an exempt proprietary company is deemed to have held the annual general meeting, state the date on which the meeting is deemed to have been held.

ITEM 10. SHARES ISSUED AND PAID-UP CAPITAL

12. Where there are shares of different classes, kinds or amounts, state the total number and total paid-up capital applicable to each category.

13. Where there are partly paid shares, state the particulars separately.

14. If allotments of shares have been made which have not been notified to the Commission on a Form 35, attach to the annual return a Form 35 in respect of those allotments. Each Form 35 should apply to a period of not longer than one month.

15. Where shares in a no liability company have been forfeited, attach a schedule stating—
- (a) the date of each call made after the date of the last annual return or, in the case of a first return, the date of each call made after incorporation;
 - (b) the dates, after the last return or incorporation, when shares forfeited were offered for sale and the place of offer;
 - (c) the number of shares sold at each sale of forfeited shares made after the date of the last return or, in the case of a first return, after incorporation;
 - (d) the number of shares unsold at each offer for sale of forfeited shares made after the date of the last return or, in the case of the first return, after incorporation; and
 - (e) the number of shares disposed of pursuant to sub-section 480 (3) after the date of the last return, being shares withdrawn from sale or for which no bid was received.

ITEM 11 LIST OF MEMBERS

16. State the aggregate number of shares held by each member, not the identifying number of each share. The total shares issued should agree with the number of shares stated in the summary in Item 10.
17. Where the shares are of different classes, state separately the number of each class held. Where any shares have been converted into stock, state particulars of the amount of that stock.
18. The names in this list should be arranged in alphabetical order.

ITEM 14 KEY FINANCIAL DATA

19. State the amount of the operating profit and extraordinary items after adding, or deducting, extraordinary items and after deducting income tax. State losses in brackets.
20. This item must be completed by all companies except exempt proprietary companies which have appointed an auditor and unlimited exempt proprietary companies.
21. Where the company acts as a trustee, state separately the liabilities incurred by the company as a trustee and the amount by which the company has the right to be indemnified out of trust assets in respect of those liabilities.

DOCUMENTS TO ACCOMPANY THE ANNUAL RETURN
ACCOUNTS

22. In the case of public companies that are required to lodge an annual return, exempt proprietary companies that were not exempt for the whole of the financial year and non-exempt proprietary companies, annex a copy, certified in the manner set out below, of all accounts and group accounts (if any) required to be laid before the company at the annual general meeting, together with a copy of every document required by section 275 to be laid before the annual general meeting.

ANNEXURES

23. Where there is insufficient space in the return for any particulars, they may be set out in an annexure. Requirements relating to annexures are set out in regulation 8 of the Companies Regulations.

CERTIFICATION

24. Endorse the following certification on copies of all documents required to be laid before the annual general meeting and which are attached to the annual return:
- "I certify that this is a true copy of all accounts and group accounts (if any) required to be laid before the company at the annual general meeting, together with a copy of every other document a copy of which is required by section 275 to be laid before the annual general meeting.

Dated this day of 19

Signature of *Director *Principal Executive Officer *Secretary

*Name of signatory in block letters:"

*Strike out whichever is not applicable

AMENDMENTS OF ACCOUNTS OR OTHER DOCUMENTS LODGED WITH
THE COMMISSION

25. Where accounts or documents lodged with the Commission with the annual return are subsequently amended, particulars of the amendment are required to be lodged with the Commission on a Form 15.

DIRECTIONS NOT TO BE LODGED

26. These DIRECTIONS need not be lodged with the Commission.

NOTES

1. Notified in *Commonwealth of Australia Gazette* on 1986.
2. Statutory Rules 1982 No. 120 as amended by 1982 No. 121; 1983 Nos. 214, 215 and 316; 1984 No. 246; 1985 No. 228.