

The Companies Acts:
TABLE A 1956-1981



R. W. Ramage

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Companies Acts: Table A 1856–1981

Edited by

R. W. Ramage

BSc. (Econ.), Solicitor

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Preface

Professor Gower's lectures to accountancy students at the London School of Economics on the subject of company and partnership law coupled with my increasingly obvious inability to make two sides of a balance sheet balance led me to desist my attempts to join the accountancy profession after a mere six months' articles and to turn instead to the law. He was also indirectly responsible for the preparation of this book, through his 'Company Law' which I always keep to hand alongside Palmer and Pennington. I have for some years kept a bound set of photocopies of Table A from the 1908, 1929 and 1948 Acts, which serves for most purposes, and am lucky that my firm has a sufficiently extensive library for me to be able to refer, if needs be, to the 1856 or 1862 Acts. A chance opening of my belatedly acquired fourth edition of Gower at page 309 drew my attention to the fact (which I must have read previously but not registered) that even with these facilities my collection of statutory forms of regulations was incomplete and did not cover the years 1906 to 1908. My photocopies were also defective in that Table A in the 1948 Act had been altered fairly extensively by the 1967, 1976 and 1980 Acts and was then about to be altered again by the Companies (No 2) Bill, now the 1981 Act. This realisation prompted me to think that it would not be an unduly difficult task to make photocopies of the earlier forms which I did not normally use, interline the changes in the 1948 form and thereby make a complete collection in one volume of all the statutory model forms of regulations of companies limited by shares, including the various amendments and the dates on which they have come into force.

According to the 1980 report of the Registrar of Companies the number of companies in existence on 31 December 1980

was 789865 of which 780992 (98.9 per cent.) were private companies. The vast majority of private companies and many public ones have articles of association which incorporate Table A either wholly or in part. The remaining companies have articles of association which exclude Table A, but nevertheless most of these articles of association are closely modelled on and in many cases are in part indistinguishable from Table A. Thus the influence of Table A on the conduct of company business throughout the country is immense, and there are probably very few if any statutory forms of comparable length or complexity, which are used so widely.

It had always been a matter of curiosity to me why the articles of association are designated as Table A, whereas the memorandum of association, which is the prime document and which is dealt with in the Companies Act before the articles, is in the apparently subordinate position of Table B. The answer is found in the Joint Stock Companies Act 1856 in which the earliest ancestor of Table A appears as Table B. In that Act Table A contained a model memorandum of association, Table B a model set of regulations and Table C a model memorandum and articles of association incorporating Table B by reference. The pattern had changed by the time of the Companies Act 1862, when B became A and has remained so up to the present.

There have been six model sets of regulations in all, five of which have been contained in Acts of Parliament and the sixth in a statutory instrument, S.R. & O. 596/L15, which had effect for about two years until the 1908 Act came into force.

I have considered whether to include the other model forms or whether to add any commentary or precedents of alternative or additional regulations, but feel that what is needed is simply a straightforward collection of the various versions in which Table A has existed at various times. For this my secretary, Jane Tucker, whom I thank for her help, will be grateful, because it minimises the amount of longhand to be translated into type, albeit at the expense of more work with scissors and paste and photocopying.

In this work many sections of Acts do not appear in full. Only those parts which directly affect Table A are reproduced. Words which on amendment have been deleted are shown in italics and words which have been inserted are shown in square brackets.

I offer apologies to Butterworths for interrupting work on another book and delaying yet again the delivery of its manuscript and to Stephanie, my wife, for slipping in this book before she realised what I was up to, but who, after disclosure, sent me inside to write while she put in the bedding plants outside and told William and Hephzibah that Daddy was busy, which they did not believe, and was not to be disturbed, which they disregarded. However I, and not they, are to be blamed for any consequent errors or omissions.

I also wish to thank various members of the staff of the Companies Registration Office, whom I have pestered for statistical and other information.

At the date of going to press, the dates on which the relevant parts of the 1981 Act are brought into force are not known.

R. W. Ramage
Macclesfield
19 Nov 1981

Table of registered number of companies incorporated under the Companies Acts

Registered number		Date of incorporation	
from	to	on or after	before
*	*	14 July 1857	7 August 1862
*	90304	7 August 1862	1 October 1906
90305	102339	1 October 1906	1 April 1909
12340	243628	1 April 1909	1 November 1929
243629	470341	1 November 1929	1 July 1948
470342	926446	1 July 1948	27 January 1968
926447	1308974	27 January 1968	18 April 1977
1308975	1315697	18 April 1977	1 June 1977
1315698	1332357	1 June 1977	1 October 1977
1332358	1535710	1 October 1977	22 December 1980
1535710	—	22 December 1980	To be appointed
—	—	To be appointed	—

The above figures were supplied by the Companies Registration Office. Its records do not go back to the two earliest dates.

Introduction

General note

Each part of this book contains the full text of each version of Table A preceded by all relevant extracts from the Act or instrument containing or, in the case of the 1948 version, amending it. In this introduction references to the Companies Acts are by their year, e.g. 'the 1948 Act' and where reference is made to any section of that Act, the user will find any corresponding sections in the earlier Act preceding the appropriate version of Table A.

Nature and application of Table A

Table A is a model form of regulations for the management of a company limited by shares. In its present form it is set out in Schedule 1 to the Companies Act 1948 as amended by the Companies Acts 1967, 1976, 1980 and 1981. By s.6 of the 1948 Act, there may, in the case of a company limited by shares, be registered, with the memorandum of association, articles of association prescribing regulations for the company. Sub-section (1) of section 8 states that the articles may adopt all or any of the regulations contained in Table A, and sub-section (2) states that in the case of a company limited by shares, Table A will apply if no articles are registered, and, if articles are registered, Table A will apply to the extent that it is not excluded or modified by the registered articles.

Previous versions of Table A

There have been five earlier versions of Table A, namely 1929, 1908, 1906, 1862 and 1856, but the version which applies to a company, in the absence of a special resolution to the contrary, is that contained in (or in the case of 1906 in an instrument made under) the Act under which the company was originally registered. Section 8(2) of the 1948 Act applies only to companies registered after the commencement of the 1948 Act, and section 459 (repeal and savings) sub-section (14) enacts that nothing in the 1948 Act shall affect the various predecessors of Table A in so far as they applied to any company in existence at the commencement of the 1948 Act.

Effect on Table A of changes in the law

Notwithstanding that an earlier form of Table A may apply to a company, the substantive Companies Act provisions applying to a company are those from time to time in force, and the effect of changes in the law on Table A in existing articles of association depends on the nature of the change which can be illustrated by the three following examples:

Example 1

Regulation 65 in the 1908 Table A provides that a proxy must be a member of the company, and similar provisions appear in versions of 1906, 1862 and 1856, but by s.136(1) of the 1948 Act (original s.5 of the 1947 Act) a member may 'appoint another person (whether a member or not) as his proxy', and this provision overrules the relevant provisions of the 1908 and earlier versions of Table A where they still apply to any company. The 1929 Table A is similar in this respect to the 1948 version. Here the law enacted by a later Act has overruled a regulation in Table A in an earlier Act, although the wording in the existing articles of association remains unchanged in the absence of a special resolution of the company.

Example 2

Part III (sections 39 to 45) of the 1980 Act, only part of which applies to private companies, amends the law relating to the distribution of profits including the capitalisation of reserves

and alters Table A accordingly in respect of companies registered after the commencement of those sections (22 Dec. 1980). Companies registered before that date must comply with the 1980 Act provisions notwithstanding that the regulations governing their management are in the form of the original 1948 or earlier version of Table A.

Example 3

The whole of Part II of Table A is repealed by the 1980 Act, as a consequence of the changed basis for distinguishing public from private companies, but, for example, the discretion of the directors to refuse to register a transfer contained in regulation 3 of Part II of Table A will continue to apply in cases where that part of Table A applied to a company registered before the commencement of that Act.

In this example certain provision in the old version of Table A will continue to have effect in existing companies notwithstanding that the original statutory necessity for the regulation has ceased to exist and the regulation itself ceases to exist in respect of companies registered after the commencement date of the relevant Act.

Example 4

Section 54 of the 1948 Act will be repealed by the 1981 Act as from a date to be appointed, and consequently Article 10 of the 1948 Table A will also be repealed from that date. However, the alteration of Table A is not retrospective, and therefore a company, whose articles of association incorporated the 1948 Table A before the repeal of Article 10, will need to alter its articles before proceeding under sections 42 to 43 of the 1981 Act to give financial assistance for the acquisition of its shares.

Application of the current Table A

In the absence of a special resolution of a company to adopt the current version of Table A (Kellys Draftsman, 14th edition, p. 122, form (o)), there is only one case in which the provisions of the current version of Table A will apply to a company, notwithstanding that its regulations are, or incorporate, an earlier version. Section 134(a) of the 1948 Act provides that notices must be served in the manner required by Table A for

the time being in force, unless the articles make other provisions. The corresponding provision in the 1862 Act (s. 50) refers to Table A only insofar as it applies to the company.

Application of Table A to companies not originally registered under the Companies Acts

Part VIII of the 1948 Act contains provisions enabling companies not formed under it or the earlier Companies Acts to be registered under it, but with a saving in section 394(3)(a) that Table A will not apply unless adopted by special resolution.

The Interpretation Act

The Interpretation Act 1978 governs all Acts of Parliament and instruments made under them and hence it also governs Table A and articles of association incorporating Table A. It has been held that the Interpretation Act also governs any special articles of association which are used with Table A. In *Fell v Derby Leather Co Ltd* [1931] 2 Ch 252, which concerned a company whose articles of association incorporated Table A but excluded certain of its provisions, Bennett J said at 254: 'The defendants say that Table A of the Companies Act 1862, is an Act of Parliament and that, accordingly, in the interpretation of Table A, words in the singular include the plural unless the contrary appears. Mr Whitehead did not I think seriously contest that contention. Then the defendants say that, if it is intended that the provision should apply to Table A, it must also be applied to special articles which are used with Table A; otherwise there would be two different principles of interpretation, one governing Table A and the other governing the special articles. It seems to me that the contention of the defendant is one which ought to be adopted.'

See also *Jarvis Motors (Harrow) Ltd and Another v Carabott and Another* [1964] 3 All ER 89 Ch D. There is no reported decision whether or not the Interpretation Act applies to articles of association which exclude the whole of Table A, but it is submitted that articles of association whether or not incorporating Table A are 'other instruments' within the meaning of s.61 of the Law of Property Act 1925, which as regards

number and gender has the same effect as s.6 of the Interpretation Act, but which was not mentioned in either of these two decisions.

Certainty of effect of Table A

One of the advantages of Table A or of regulations in the same terms as those contained in Table A is that it is so well known and widely used that there can be a relatively high degree of certainty about its effect and the effect of its individual regulations. There are numerous reported decisions on different regulations contained in Table A, but one of them applies to Table A as a whole and is particularly important, because it appears to indicate that acts properly done by the directors in accordance with them cannot be ultra vires. In *Lock v Queensland Investment and Land Mortgage Company* [1896] AC 461, Kay LJ said at 406, 407: 'Are these clauses legal or illegal? If they are ultra vires, then of course the appeal must succeed. How can they be ultra vires when s.14 of the Companies Act, 1862, says that a company "may adopt all or any of the provisions contained in Table A" in the 1st schedule to the Act, and clause 7 of Table A provides that . . . That provision of Table A is made legal by s.14 of the Act, and the provisions of this company's articles are in effect the same. It is impossible, therefore to say that the articles, in so far . . ., are ultra vires of the company.'

This decision was affirmed on appeal: [1896] AC 461, HL (E) in which, Lord Halsbury said at 466: 'The relation between a company and the members is intelligible enough, and, but for the example given in Table A, some of the arguments that we have heard might have found some place. I suppose it was by reason of there being a doubt in the minds of the Legislature as to whether or not that would be considered to be a legitimate arrangement that this 7th section was expressly inserted. Whatever may be the meaning of it, or whatever the reason the Legislature may have had for placing it there, there it is, and to argue that it is ultra vires to do that which the Legislature has expressly sanctioned in the example it has given of the articles of association in the statute itself seems to me to be somewhat absurd.'

Practice note

It is essential that, whenever a company's articles of association, which incorporate Table A, are construed, the date of registration of the company be ascertained in order to establish which version of Table A applies to it. Then a search should be made at Companies House and in its minute book for any special resolutions altering the articles. Finally it should be ascertained whether any later legislation has annulled or varied the effect of any regulations contained in the articles.

Table of Corresponding Clauses of Tables A 1862, 1908, 1929 and 1948

(Based with permission on the table appearing in *Buckley on Companies Acts* (14th edition) to which has been added to the 1948 sub-headings and the 1856 column)

It must not be assumed that the clauses which are shown as corresponding are necessarily in identical terms.

<i>Clauses of 1948</i> Table A	<i>Clauses of 1929</i> Table A	<i>Clauses of 1906</i> & 1908 Table A	<i>Clauses of 1862</i> Table A	<i>Clauses of 1856</i> Table B
Part I				
Interpretation				
1	1	1	—	—
Share capital and variation of rights				
2	2	3	—	—
3	2	3	—	—
4	3	4	—	—
5	—	—	—	—
6	—	—	—	—
7	—	—	—	—
8	4	6	2	8
9	5	7	3	9
10	6	8	—	—
Lion				
11	7	9	—	—
12	8	10	—	—
13	9	—	—	—
14	10	11	—	—
Calls on shares				
15	11	12	4	2
16	—	—	5	3
17	12	13	—	—
18	13	14	6	4
19	14	15	—	—
20	15	16	—	—
21	16	17	7	5
Transfer of shares				
22	17	18	8	14
23	18	19	—	—
24	19	20	9	7
25	19	20	10	—
26	19	—	—	—
27	19	20	11	9a
28	—	—	—	—
Transmission of shares				
29	20	21	12	10
30	21	22	13, 14, 16	11, 12
31	—	—	15	12
32	22	23	—	—

<i>Clauses of 1948</i> <i>Table A</i>	<i>Clauses of 1929</i> <i>Table A</i>	<i>Clauses of 1906</i> <i>& 1908</i> <i>Table A</i>	<i>Clauses of 1862</i> <i>Table A</i>	<i>Clauses of 1856</i> <i>Table B</i>
Part I. (<i>cont.</i>)				
Forfeiture of shares				
33	23	24	17	15
34	24	25	18	16
35	25	26	19	17
36	26	27	20	18
37	27	28	21	19
38	28	29	22	—
Conversion of shares into stock				
39	29	30	—	—
40	30	31	23	—
41	31	32	24	—
42	32	33	25	—
43	33	34	—	—
Alteration of capital				
44	34	31	26	20
—	35	42	27	—
—	36	43	28	—
45	37	44	—	—
46	38	44 (d)	—	—
General meeting				
47	39	46	29, 30	22, 23
48	40	47	31	24
49	41	48	32, 33, 34	25, 27
Notice of general meetings				
50	42	49	35	28
51	43	49	35	—
Proceedings at general meetings				
52	44	50	36	—
53	45	51	37	31
54	46	52	38	32
55	47	53	39	33, 34
56	48	54	40	34
57	49	55	41	35
58	50	58	42	36
59	51	57	43	37
60	52	58	43	—
61	53	59	—	37
Votes of members				
62	54	60	44	38
63	55	61	46	40
64	56	62	45	39
65	57	63	47	41
66	—	—	—	—
67	58	64	48	42
68	59	65	49	43
69	60	66	50	—
70	61	67	51	—
71	—	—	—	—
72	62	—	—	—
73	—	—	—	—

<i>Clauses of 1948</i> <i>Table A</i>	<i>Clauses of 1929</i> <i>Table A</i>	<i>Clauses of 1906</i> <i>& 1908</i> <i>Table A</i>	<i>Clauses of 1862</i> <i>Table A</i>	<i>Clauses of 1856</i> <i>Table B</i>
Part I. (<i>cont.</i>)				
Corporations acting by representatives				
74	63	—	—	—
Directors				
75	64	68	52	44
76	65	69	54	—
77	68	70	—	—
78	—	—	—	—
Borrowing powers				
79	69	73	—	—
Powers and duties of directors				
80	67	71	55	46
81	—	—	—	—
82	—	—	—	—
83	—	—	—	—
84	—	—	—	—
85	—	—	—	—
86	70	76	—	61
87	—	—	—	—
Disqualification of directors				
88	72	77	57	47
Rotation of directors				
89	73	78	58	48
90	74	79	59	49
91	75	80	60	50
92	76	81, 82	61, 62	51
93	—	—	—	—
94	77	83	63	53
95	78, 79	84, 85	64	54
96	80	86	65	62
97	80	86	65	62
Proceedings of directors				
98	81	87	66	55
99	82	88	—	55
100	83	89	—	—
101	84	90	67	56
102	85	91	68	57
103	86	92	69	58
104	87	93	70	59
105	88	94	71	60
106	—	—	—	—
Managing director				
107	68	72	—	—
108	68	72	—	—
109	—	—	—	—
Secretary				
110	—	—	—	—
111	—	—	—	—
112	—	—	—	—
The Seal				
113	71	76	—	—

<i>Clauses of 1948</i> <i>Table A</i>	<i>Clauses of 1929</i> <i>Table A</i>	<i>Clauses of 1906</i> <i>& 1908</i> <i>Table A</i>	<i>Clauses of 1862</i> <i>Table A</i>	<i>Clauses of 1856</i> <i>Table B</i>
Part I. (cont.)				
Dividends and reserve				
114	89	93	72	63
115	90	96	—	—
116	91	97	73	64
117	93	99	74	65
118	92	98	—	63
119	—	—	75	66
120	—	—	—	—
121	94, 95	100, 101	—	—
122	96	102	77	68
Accounts				
123	97	103	78	69
124	98	104	78	69
125	99	105	78	69
126	100	106, 107	79–81	70–72
127	101	108	82	73
Capitalisation of profits				
128	—	—	—	—
129	—	—	—	—
Audit				
130	102	109	83–94	74–84
Notices				
131	103	110	95, 97	85
—	104	111	—	—
132	105	112	96	86
133	106	113	—	—
134	107	114	—	—
Winding up				
135	—	—	—	—
Indemnity				
136	—	—	—	—
Part II.				
1	—	—	—	—
2	—	—	—	—
3	—	—	—	—
4	—	—	—	—
5	—	—	—	—
5	—	—	—	—