

ONE STOP

Company Secretary

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Fourth edition

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Preface

Having been a director and company secretary of many companies, including a few listed companies, following a hostile (but successful) takeover, I set up my own consultancy, Buddenbrook, at exactly the same time that the 1985 Companies Act was enacted. In the years since then I have not only assisted client companies with matters in this field, but also speak at seminars to some 1,000 directors and company secretaries every year, helping delegates get to grips with their obligations under the Companies Act.

I am continually surprised by the number of people and companies who are not conversant with their companies' and their personal obligations under law and thus, perhaps unsurprisingly, fail to comply with the requirements of the many legislative requirements relating to the corporate bodies of which they are officers, thereby putting themselves and their colleagues at personal risk. Recently, I have felt concern – and some irritation – at the current situation where parliament expects people operating the wealth-producing businesses on which the success of our society depends to comply with legislative requirements now being introduced at the rate of nearly 4,000 per year, often without adequate consultation, time to assimilate or even a basic understanding of the practical effect of such enactments.

Ignorance of the law is no excuse and someone needs to be responsible for these duties. That someone is often the company secretary. In many cases those duties are given to a person who has 'spare time' but may lack appreciation of the responsibilities they have assumed, or been allocated or 'volunteered for'.

This book is for them. Its purpose (now in its fourth, substantially revised, rewritten and updated edition) is to explain, in a user-friendly and practical format, 'how to do it' rather than the somewhat superfluous 'why do we need to do it?' It is also designed to help those commencing their studies for the examinations of the Institute of Chartered Secretaries and Administrators and can act as an essential 'lead' into the study notes for those examinations.

The content continues to be arranged in the expanded index format, which should enable the reader to source guidance on the particular point on which they seek clarification. Dealing with each item in this manner inevitably leads to some duplication, but this is deliberate. Readers are at liberty to use the content for their own purposes, but not for any commercial or gainful purpose.

As a plain guide, the contents of this book should suffice in over 90 per cent of the instances where guidance is required. In the other areas it would

be wise to take legal advice, in which case the content should enable the reader to ask the right questions!

David M. Martin
Buddenbrook
March 2005

Notes

All references to companies (other than in case studies) are for example only and are representative of any real company.

Use of the masculine includes the feminine.

Where a matter is dealt with in another section, the title of that section is given in capital letters.

Agenda and notice

INTRODUCTION

Progress through a meeting has been described as being similar to finding one's way through a maze. If so, then the agenda can be compared to a map – essential for smooth progress through the maze and effective control of the meeting's content. Similarly, if meetings are not convened properly by means of a notice containing an agenda, any decisions taken may be invalid and the meeting may fail to achieve its purpose(s).

Aims

All meetings should have aims in order to focus their members' attention on the subject matter, not least to avoid what can otherwise become a meandering discussion. An agenda can also provide short-term aims, although longer-term, strategic aims may be set out elsewhere and may to some extent, in convening a routine meeting, be taken for granted. In both cases an agenda can act as a directing force, putting pressure on the meeting members to work towards the attainment of such aims. Although a board of directors might have as the overall aims of its regular meetings:

- to maximise profit to at least £X million in the current financial year without employing additional capital
- to keep employment costs to no more than 25 per cent of gross margin
- to earn Y per cent return on capital employed
- to achieve output of 105 per cent of previous financial period
- to maintain quality and service, to levels as defined; and so on

these are outline statistical guidelines or strategies within which it is possible to adopt a number of alternative actions or tactics. The horizon and timetable of action of the board are essentially long-term and there will understandably be deviations in the short term.

Reflecting specific aims, or presenting a synopsis, at the start of the agenda is a reminder to all members of their priorities. Agendas require careful consideration and compilation – more attention than experience indicates they are often given. A comprehensive – that is, detailed – agenda can provide:

- guidance through the meeting 'maze'
- assistance to the chairman in achieving the meeting's aims

- guidance to both chairman and members of what needs be achieved and
- (an invaluable side-benefit for the secretary) a first draft of the record of the meeting – the MINUTES.

Shareholder meetings

This section deals only with the agendas and notice of such meetings. See sections on ANNUAL GENERAL MEETING, BOARD MEETINGS and EXTRA-ORDINARY GENERAL MEETINGS.

Annual

Under current law, every public limited company and, unless it has adopted an ELECTIVE resolution *not* to hold annual meetings, every private limited company must hold an ANNUAL GENERAL MEETING (AGM) within 18 months of its date of incorporation and thereafter once in each calendar year and at intervals of no more than 15 months. The draft new Companies Act reverses this requirement, stating that companies need not hold an AGM unless their shareholders require it. Everyone entitled to attend (i.e. all members) must be invited to the AGM and given adequate notice.

At the AGM certain standard business has to be transacted (although other business can also be addressed – for example, a special RESOLUTION) and the ARTICLES OF ASSOCIATION should be checked for any special arrangements. If business other than that covered in the draft agenda below is required to be considered, then full details must be given as such business may need a special or extraordinary RESOLUTION and the specific rules applicable to those resolutions must be applied.

Any resolution which is not special or extraordinary is an ordinary resolution; any general meeting which is not the AGM is an extraordinary general meeting.

Whilst accidental failure to give notice to one or more members will not usually invalidate the meeting, every effort should be made to ensure that

Case study	Faxed notices of AGM
	<p>In the case of <i>PNC Telecom plc v. Thomas</i> the Court held that it was valid to serve notice of a meeting by fax. This was the first occasion on which this matter was challenged in Court. However, unless authority is inserted specifically in a company's Articles (or a company is using the latest version of Table A to the Companies Act) or every shareholder has previously agreed in writing, it may be unwise to use e-mail for this purpose.</p>

addresses are kept current and the agenda and notice are sent properly. With their authority, companies are now allowed to serve notices on their shareholders by electronic means.

Example	Draft agenda for an annual general meeting
	<p>ANY COMPANY LTD</p> <p>NOTICE</p> <p>Is hereby given that the</p> <p>XXTH ANNUAL GENERAL MEETING</p> <p>of the members of the company will be held at 9.30 a.m. at the [registered office] on Tuesday, 21 November 2XXX, for the purpose of considering the following business</p> <ol style="list-style-type: none"> 1 Notice of meeting 2 Apologies for absence 3 Directors' report for the year ended 30 June 2XXX 4 Profit and loss account for the year ended 30 June 2XXX and balance sheet as at that date 5 To consider and, if thought fit, authorise payment of a final dividend of X per cent (Y pence per share) to ordinary shareholders on the register as at [date] 6 Retirement and proposed re-appointment as directors of <ol style="list-style-type: none"> a) Ms C. Smith b) Mr B. Jones who retire by rotation and, being eligible, offer themselves for re-appointment 7 Retirement and proposed re-appointment as a director of Mr A. Robinson who was appointed a director on 1 January 2XXX and retires and offers himself for re-election 8 Appointment and remuneration of auditors <p>By order of the board</p> <p>[Name] Secretary</p> <p style="text-align: right;">17 October 2XXX</p> <p>Note: A member entitled to attend and unable to do so may appoint a proxy to vote in his/her place. Such proxies should be sent to the registered office of the company to arrive not later than 48 hours before the commencement of the meeting.</p>

Notes

- 1 Members must be given a specified number of days' notice of their meetings. Under existing company law, 21 clear days (i.e. ignoring the day of posting and day of the meeting) must be given for an AGM. However, under the Stock Exchange listing agreement, public companies are required to give their shareholders 20 clear business days' notice (thus intervening weekends and public holidays must be ignored).
- 2 If the secretary is also a director, he/she should sign 'On behalf of the board'.
- 3 The ARTICLES of some companies require a proportion of the directors to retire ('by rotation') at each AGM and to offer themselves (if eligible) for re-election.
- 4 Special notice (see RESOLUTIONS) is required to appoint or re-appoint to a public limited company or its subsidiary a director over age 70, and for a listed public limited company, an explanation of why it is appropriate that such a director should be appointed should be included (this is not a legal obligation, but a requirement sought by bodies representing institutional shareholders).
- 5 Any director(s) who has/ve been appointed since the previous AGM must retire at the next following AGM and may (if eligible) offer themselves for re-election. The purpose of this process is to ensure that members' authority is obtained for all board appointments.
- 6 Special rules apply regarding the appointment at a general meeting of anyone other than the retiring AUDITORS.
- 7 Only members and auditors have a right to attend a general meeting, although non-shareholding directors have a right of attendance, and to address the meeting, should their dismissal or non-appointment be under consideration.

Extraordinary

Every general meeting which is not an ANNUAL meeting is an EXTRAORDINARY GENERAL MEETING (EGM). An EGM is usually convened for a specific purpose, although there is nothing to stop such business being conducted at the AGM if adequate notice is given and the timing is appropriate.

- 1 21 days' notice is required of special RESOLUTIONS so that even though an EGM requires only 14 days' notice, the longer notice must be given if such a resolution is to be considered.
- 2 Special resolutions require a majority of 75 per cent of those voting (whether present or by proxy) and must be filed with the REGISTRAR OF COMPANIES within 15 days of being passed. A specified layout must be used; the minutes of the meeting are not acceptable.

Example	Draft agenda for an extraordinary general meeting
	<p>ANY COMPANY LTD</p> <p>NOTICE</p> <p>Is hereby given that an</p> <p>EXTRAORDINARY GENERAL MEETING</p> <p>of the members of the company will be held at 9.30 a.m. on Thursday, 16 March 2XXX at [registered office] for the purpose of considering the following business</p> <ol style="list-style-type: none"> 1 Notice 2 Apologies for absence 3 SPECIAL RESOLUTION: that the share capital of the company be and it hereby is increased from £10,000 to £2,000,000 by the creation of <ol style="list-style-type: none"> a) 990,000 new ordinary shares of £1 each ranking in all respects <i>pari passu</i> with the 10,000 existing ordinary shares of £1 of the company, b) the creation of 1,000,000 [X] per cent net p.a. cumulative redeemable convertible preference shares of £1. 4 SPECIAL RESOLUTION: that the name of the company be changed to ANY OTHER COMPANY LTD <p>By order of the board</p> <p>[Name]</p> <p>Secretary 20 February 2XXX</p>

Waiver of notice

Provided *all* members entitled to attend and vote agree, an AGM can be held with shorter notice, or entirely without notice. An EGM can be held with short notice or without notice provided 95 per cent of the voting strength of members entitled to attend and vote agree. However, under the ELECTIVE REGIME with the approval of all members, this 95 per cent figure can be reduced to 90 per cent.

Registrar's notification

Special and extraordinary resolutions (and any resolution required to be passed by unanimous agreement of the members which would otherwise be a special or extraordinary resolution) and any ordinary resolutions which:

- increase the authorised share capital of the company
- authorise the director to allot shares
- authorise a voluntary winding up of the company
- revoke an elective resolution

must also be filed with the REGISTRAR using a specified format.

Allotment and transfer of shares

INTRODUCTION

Companies limited by shares are formed usually with just one or two shares being issued to the promoters of the company. Subject to any limit contained in the Articles or in a shareholders' agreement, the directors can issue additional shares. If the board wishes to issue more shares and have willing subscribers for those shares, the process of issuing shares and allocating the shares to those subscribers is termed 'allotment'.

Authority

The total value, as well as the denominations, of the share capital of a limited liability company is stated in the company's Memorandum. Shares in the defined CLASSES (ordinary, preference, etc.) can be issued up to the maximum stated. However, before any shares are issued in excess of those figures, the additional shares and the change to the share capital clause in the MEMORANDUM must be approved by the shareholders passing an ordinary resolution at a general meeting. Within 14 days of the passing of such a resolution, a copy must be filed with the Registrar, together with Form 123.

Assuming that unissued shares are available, and therefore that the authority of the members is not required to alter the Memorandum, the ARTICLES OF ASSOCIATION should be checked for any limitations on the authority of the board to allot the unissued shares (or a proportion of them). For example, there may be a requirement that before shares are issued to a third party they must first be offered to the existing shareholders, usually in the proportion that their shares bear to the total (that is a shareholder's 'right of pre-emption'), or the board may be precluded, without shareholder approval, from issuing shares that would enable a holder to own more than (say) 50 per cent of the total.

If shares are not to be issued in accordance with this right, the members must consent to waive their pre-emptive right, either by resolution in general meeting or by a WRITTEN RESOLUTION, which requires 100 per cent agreement. If this varies the Articles, it will need a special resolution, i.e. one requiring 75 per cent approval of those voting either in person or proxy.

There are exceptions to this authority rule, namely:

- shares issued for employee share schemes
- issue of non-participating preference and similar securities, or of any other non-equity securities

- allotment of shares for a non-cash consideration
- allotment of shares under a renounceable letter of allotment

do not need a waiver of the members' pre-emptive rights.

The Articles of some companies, particularly those relating to listed companies, require the authority of the members before the directors make any allotment. To avoid the delay that would be caused in convening a general meeting to gain permission to do this, it is customary at each AGM for shareholders to grant to the board authority to issue additional shares. Such authority might expire at the next following AGM, or be for up to a maximum of five years, or stipulate a maximum number of new shares that can be issued, etc.

Numbering of shares

If the shares are all fully paid, they do not need to bear a distinctive number. However, shares that are not fully paid (that is, the full issue price has not yet been paid) do need to be numbered and the numbers allocated should be referred to in all transactions.

Administration

Each time a new share is allotted, the fact must be minuted (granting the authority of the board to the act). Entries should be made in the Register of Members (i.e. either the details of the new shareholders and their shareholding or the addition of new shares to those already held). The REGISTRAR OF COMPANIES must also be informed, using Form 88(2), within one month of

Example	Board minute												
	<p>Board meeting: 1 December 2XXX</p> <p>It was resolved that the following shares be and they hereby are allotted to the shareholders stated, amounts in respect of the subscription monies referred to having been received from each person. It was further resolved that the secretary should issue the appropriate share certificates, make the necessary entries in the share register, and notify the Registrar of Companies.</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;"><i>New shareholder</i></th> <th style="text-align: left;"><i>Number of shares</i></th> <th style="text-align: left;"><i>Cash received</i></th> </tr> </thead> <tbody> <tr> <td>A. Bloggs</td> <td>1,000 ordinary shares of £1</td> <td>£1,000</td> </tr> <tr> <td>B. Jones</td> <td>2,000 ordinary shares of £1</td> <td>£2,000</td> </tr> <tr> <td>J. Smith</td> <td>10,000 ordinary shares of £1</td> <td>£10,000</td> </tr> </tbody> </table>	<i>New shareholder</i>	<i>Number of shares</i>	<i>Cash received</i>	A. Bloggs	1,000 ordinary shares of £1	£1,000	B. Jones	2,000 ordinary shares of £1	£2,000	J. Smith	10,000 ordinary shares of £1	£10,000
<i>New shareholder</i>	<i>Number of shares</i>	<i>Cash received</i>											
A. Bloggs	1,000 ordinary shares of £1	£1,000											
B. Jones	2,000 ordinary shares of £1	£2,000											
J. Smith	10,000 ordinary shares of £1	£10,000											

the date of allotment. A predecessor of the current Registrar stated that this is the worst area of non-compliance with company law and there are proposals to fine companies for late submission of Form 88(2) (the Companies Act 1985 sets out fines of £5,000 plus £500 for every day the form is unfiled) or to abolish the requirement and in its place to require that a complete updated list of shareholders accompany every ANNUAL RETURN. However, abolition of the obligation to file requires primary legislation, so such action is unlikely until the new Companies Act is implemented.

Form 88(2)

Using the above example, see Form 88(2) on pages 10–11:

- 1 In section 2 the figures A: 13,000, B: £1, C and D: £1 would be inserted, whilst the date, 1 December 2XXX, would be shown as the date of allotment.
- 2 Only if the allotment was other than for cash should the next two boxes (E and F) be completed. If shares are issued for a consideration other than cash, then contracts, on which appropriate stamp duty has been paid, supporting the value must be supplied with the form.
- 3 The full names and addresses of the new shareholders (even if they already have shares in the company) should be shown on the second page. These details should correspond to the details in the company's own Register of Members.
- 4 If copies of all Forms 88(2) are kept, the addition of the totals of the shares covered by each form should equal the total shares in issue (and in the company's Register of Members).

Controlling who owns the shares

The main advantage of private limited companies is that, unlike public limited companies, they can retain to their directors the right not only to monitor who holds shares in their companies, but also to prevent someone unacceptable to the board ever becoming a shareholder. Thus the board can reject a transfer of shares (or issue of new shares) to prospective shareholders who they deem to be unacceptable.

WARNING



As this book was being published, Companies House were still awaiting clearance from the Inland Revenue on a revised format for Form 88(2). The following example and guidance refer to the unrevised form.



88(2)

Return of Allotment of Shares

Please complete in typescript, or in bold black capitals.

CHFP087

Company Number

Company name in full

Shares allotted (including bonus shares):

Date or period during which shares were allotted
 (If shares were allotted on one date enter that date in the "from" box)

From			To		
Day	Month	Year	Day	Month	Year
01	12	2011			

Class of shares <i>(ordinary or preference etc)</i>	A	ORDINARY		
Number allotted	B	13 000		
Nominal value of each share	C	£1		
Amount (if any) paid or due on each share <i>(including any share premium)</i>	D			

List the names and addresses of the allottees and the number of shares allotted to each overleaf

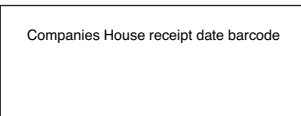
If the allotted shares are fully or partly paid up otherwise than in cash please state:

% that each share is to be treated as paid up

E

Consideration for which the shares were allotted
(This information must be supported by the duly stamped contract or by the duly stamped particulars on Form 88(3) if the contract is not in writing)

F



10/03

When you have completed and signed the form please send it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
 for companies registered in England and Wales or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB DX 235 Edinburgh
 for companies registered in Scotland or LP - 4 Edinburgh 2

Names and addresses of the allottees *(List joint share allotments consecutively)*

Shareholder details	Shares and share class allotted	
Name ALF BLOGGS	Class of shares allotted	Number allotted
Address XXXX	ORDINARY	1000
UK Postcode L L L L L L L L		
Name BERT JONES	Class of shares allotted	Number allotted
Address XXXX	ORDINARY	2000
UK Postcode L L L L L L L L		
Name JANE SMITH	Class of shares allotted	Number allotted
Address XXXX	ORDINARY	10000
UK Postcode L L L L L L L L		
Name	Class of shares allotted	Number allotted
Address		
UK Postcode L L L L L L L L		
Name	Class of shares allotted	Number allotted
Address		
UK Postcode L L L L L L L L		

SPECIMEN

Please enter the number of continuation sheets (if any) attached to this form

Signed _____ Date _____

A director / secretary / administrator / administrative receiver / receiver manager / receiver

Please delete as appropriate

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel
DX number DX exchange

Payment

The original subscribers to the Memorandum of a public company must pay for their shares in cash. But shares in private companies are not always issued for cash; sometimes they are issued in exchange for the rights to property, or a patent, or a new process, etc.

If shares are issued for terms other than cash (for example, in exchange for other assets), then such assets must be handed over within five years of the shares being issued. If this transfer of the asset does not take place, the allottee is liable to pay cash for the shares (and any premium) plus interest.

If shares are to be issued in exchange for an asset the value of the asset must be assessed by an expert – the definition of an expert in this case being a person capable of acting as an auditor – and stamp duty may be payable.

A public company cannot allot shares unless at least 25 per cent of the value of such shares (together with any premium) has been paid in cash.

Share transfer

Once shares are allotted, shareholder(s) can hold or sell their shares (or, if they die, share ownership may pass to another person under ‘transmission’). Share registration work is involved and complex, and most listed companies with a large number of shareholders and/or active share registers tend to place such work with specialist companies (particularly subsidiaries or divisions of the main clearing banks). For a private limited company share transfers may be relatively rare. The secretary will need a stock transfer form and the share certificate from the transferring shareholder.

Stamp duty

Stamp duty must be paid on all share transfers. Since in many cases the duty is calculated on an *ad valorem* basis (that is, according to the value of the shares changing hands) it may first be necessary to establish the value. This may necessitate requesting the auditors to prepare such a valuation. However, share transfers resulting from the following transactions are exempt from *ad valorem* stamp duty and need to be stamped £5:

- transfer of property in the name of a trustee to a new trustee
- transfer by way of security for a loan
- transfer to a beneficiary under a will
- transfer to a beneficiary from an intestate’s estate
- transfer to a residuary legatee
- transfer on, and in consideration of, marriage
- transfer by liquidator

- transfer not on sale and not arising from sale where no beneficial interest passes (e.g. from one nominee to another nominee)
- transfer by way of gift

If it can be stated that the shares have no value, the transfer may be exempt from stamp duty.

Record and title

The issue of a share certificate acts as both receipt for the money subscribed and evidence of title to the shares. Most share certificates are valid as evidence of title only if sealed, so if considering dispensing with the use of the SEAL, the Articles need to be checked on this point.

Single member company

If a transfer of shares results in the company having only one member (i.e. creating a SINGLE MEMBER COMPANY), this fact ('this is a single member company') and the date of the event must be stated on the account for the remaining member.

Annual general meeting

INTRODUCTION

Currently, an annual general meeting (AGM) must be held each year by all companies, other than private limited companies whose shareholders have unanimously agreed to opt out of the requirement. The proposed new Companies Act would allow any company whose shareholders had unanimously agreed, not to hold AGMs. Such a meeting of the members/owners of companies (particularly of a listed company which will tend to have a much higher profile than the average private limited company) is usually the sole occasion in the year when the corporate entity is 'on display', and needs careful planning and attention to detail to ensure, as far as possible, that the company is portrayed in as advantageous a manner as possible.

Convening and content

Every company is required to hold a general meeting within 18 months of INCORPORATION and then each year (and within 15 months of the previous annual meeting). Twenty-one clear days' notice must be given to all shareholders of the holding of the AGM. 'Clear', for English and Welsh companies, means the day of the meeting and the day the notice is deemed served are in addition to the required 21 days. For companies registered in Scotland, the day of the meeting can be counted as one of the days' notice. However, under the Stock Exchange listing agreement, listed companies are required to give their members 20 business or working days' notice (i.e. excluding weekends and public holidays). There are proposals that would require all companies to give 14 working days' notice.

Items sent by first class post are not deemed to be served until 48 hours later, and thus this period needs to be added to the calculation of the 'days' notice' required. Notice may not be validly served on a day on which there are no postal deliveries (that is, on a Sunday or bank holiday). As an extreme example, therefore, notice of a meeting despatched on Thursday, 22 December might not be deemed properly served until 27 December (assuming that that is not a bank holiday), which would then become day 1 of the 21 'clear' days' notice. The meeting could not be properly convened until 17 January – 27 days after posting. For a public company complying with the listing agreement the meeting could not be held until 24 January, i.e. 34 days after posting.

Business

At the AGM the following business must be transacted:

- Consideration of the accounts and balance sheet and audit report. There is a widespread misconception that the shareholders approve the report and accounts. In fact, it is the *board's* responsibility to approve the report and accounts and then present them to the shareholders. If the shareholders vote not to 'approve' the report and accounts, this has no effect on the documents, which still need to be filed with the Registrar of Companies. Using the word 'approve' in the wording of the resolution may be inadvisable since it implies that the shareholders have a right to 'disprove' or reject the accounts.
- Approval of any DIVIDEND on the shares. Shareholders have control over the final dividend only. They can either approve, reduce or reject the amount recommended by the board. If the board feels that shareholders may reject the final dividend, this can be avoided by resolving to pay an interim (or second interim) dividend. Interim dividends do not normally need shareholder approval.
- Election or re-election of directors. If the ARTICLES require a proportion of the directors (often a third) to retire at each AGM, the third of the directors who are the longest serving must retire and, assuming they wish to do so, put themselves forward for re-election by the shareholders at the meeting. Directors appointed since the last AGM also have an obligation to retire at the next following AGM and seek re-election by the shareholders. The requirement to retire by rotation is very much on the decrease for companies other than charities, some guarantee companies and listed public companies (where under the listing agreement a proportion of directors must retire and seek re-election each year).
- Election or re-election of AUDITORS and authorisation of the directors to agree their remuneration. Normally, the shareholders delegate the agreement of the remuneration of the auditors to the directors. Companies whose turnover is less than £5.6 million do not need to have auditors, unless they are subject to charity and financial services legal requirements.

Preparation

Since the AGM is the one occasion in the year when the company could be said to be 'on show', attention must be given to every aspect. Adhering to a checklist such as the following may be appropriate. Obviously, progress should be monitored by the board/company secretary on a regular basis, with all preparations being checked in detail, say, one month prior to the event.

CHECKLIST – Preparation for annual general meeting

Item	Responsibility
✓ Decide date and time	Board
✓ Visit venue, check facilities	Co. Sec./Board
✓ Book venue (6–12 months ahead) – check: <ul style="list-style-type: none"> ● room and overflow facility ● air conditioning/ventilation ● acoustics/amplification ● accommodation, including catering/toilet facilities ● notice boards/room directions ● tables for signing in 	Co. Sec./ Board
✓ If product/photo display required <ul style="list-style-type: none"> ● display tables or electronic equipment 	Marketing department
✓ Stipulate to venue management: <ul style="list-style-type: none"> ● timetable for arrivals ● serving tea/coffee ● lunch (if required) ● likely departure 	Co. Sec.
✓ Delegate items to staff: <ul style="list-style-type: none"> ● greeting arrivals (especially 'speakers') ● ensuring arrivals sign in (taking attendance cards) ● ushering to seats ● care of registers and proxies ● acting as teller(s) (in event of VOTING and taking a POLL) ● care of statutory books, service contracts, minute book ● liaison with catering ● spare copies of annual report, publicity handouts 	As allocated
✓ Arrange 'speakers' <ul style="list-style-type: none"> ● 'tame' members (and back-up in event of absence), who will actually propose and/or second the various resolutions to avoid it looking like too much of a one person (i.e. the chairman's) show 	Co. Sec.
✓ Anticipate and prepare for any hostility <ul style="list-style-type: none"> ● liaise with advisers (see VOTING) ● preparation of and answers to awkward questions 	Chairman
✓ If chairman is inexperienced: <ul style="list-style-type: none"> ● preparation of chairman's crib (i.e. a script to cover each part of the meeting – see BRIEFING THE CHAIRMAN: MEETINGS) 	Co. Sec.