

**SECOND SUPPLEMENT TO THE GIBRALTAR  
GAZETTE**

**No. 4226 of 21st December, 2015**

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LEGAL NOTICE NO. 231 OF 2015.

**INTERPRETATION AND GENERAL CLAUSES ACT**

**COMPANIES ACT 2014 (AMENDMENT NO. 2) REGULATIONS  
2015**

In exercise of the powers conferred upon it by section 23(g) of the Interpretation and General Clauses Act as read in conjunction with section 27 of that Act, and in order to further transpose, in part, into the law of Gibraltar Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC, the Government has made the following Regulations-

**Title.**

1. These Regulations may be cited as the Companies Act 2014 (Amendment No. 2) Regulations 2015.

**Commencement.**

2. These Regulations come into operation on the day of publication.

**Amendment of Regulations.**

3. For subregulation 1(2) of the Companies Act 2014 (Amendment) Regulations 2015, substitute the following-

“(2) These Regulations have effect in relation to-

- (a) financial years beginning on or after 1 January 2016,  
and
- (b) a financial year of a company beginning on or after 1 January 2015, but before 1 January 2016, if the directors of the company so decide.”

Dated 21st December, 2015.

F R PICARDO,  
Minister responsible for finance  
For the Government.

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**EXPLANATORY MEMORANDUM**

These Regulations amend the Companies Act 2014 (Amendment) Regulations 2015 in order to further transpose, in part, into the law of Gibraltar Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC.

