

# Information Sheet



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Extract from Companies Act 2014 List of all category 1 and 2 offences.

## **Category 1 Offences**

S286 Not keeping adequate accounting records which result in insolvent liquidation or which last 3 or more years, the amount involved exceeds €1m or 10% of net assets.

S722 Fraudulent trading

## **Category 2 Offence**

### **Management and Governance**

S68 Invite the public to subscribe for shares/Offers of securities to the public

S82 financial assistance for purchase of own shares

S87 concealing unpaid share capital from creditors

S101 Personation of a shareholder S102 Acquisition of own shares (share buyback) not in accordance with Act

S132 undischarged bankrupt acting as director or secretary or involved in promotion, formation or management of a company

S239 (248) loans to directors

### **Accounting and audit**

S286 Not keeping adequate accounting records (company and director)

S291 not showing a true and fair view on financial statements, financial statements non-compliant with GAAP or Act, financial statements that do not have statement of compliance with GAAP and Act

S292 non-compliance with IFRS, not making a statement of compliance with IFRS.

S294 same as 291 but for GAAP Group companies

S295 Same as 291 but for IFRS Group companies

S324 director's party to approving accounts that are not true and fair and compliant

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S324 If balance sheet at AGM or as filed in CRO is unsigned by directors

S330 Directors not providing all information to auditors

S355 Abridged accounts not correct or documents attached to annual return not correct

S356 Special audit report on abridged accounts not correct

S387 Not providing information to auditors

S388 Not providing information from auditor or management of subsidiaries to the auditor of holding company

S389 false statements to statutory auditors

S405 acting as auditor when disqualified

S406 False statement on any annual accounts documents

## **Receiver**

S416 Falsely claiming that a charge is released

S433 Taking an appointment as a receiver when disqualified

## **Merger and division**

S368 Expert report on a merger – failure to provide information to the expert, giving false information to expert, ceasing to qualify as an expert while still acting as one.

S484 False information on a merger report

S492 same as S368 except referring to division and not merger

S507 Same as S484 but referring to division and not a merger

## **Examiner/liquidator**

S519 Acting as examiner of a company when not qualified

S602 Voidance of dispositions of property after commencement of winding up

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S634 Qualifications for appointment as liquidator – not being qualified, not vacating after becoming disqualified (PII and PC type requirements)

S635 Acting as a liquidator when disqualified (officer or employee of company etc.. type requirements)

S642 paying a creditor to be appointed liquidator

## **Dealing with the ODCE**

S653 failure of a Director, liquidator, receiver or auditor to assist the ODCE when directed to do so.

S672 obstructing Director or liquidator in entry, search and seizure of records etc... in a liquidation.

## **Liquidation**

S716 failure to make disclosure, or deliver certain things, to liquidator or deliver all books and records or property to a liquidator

S717 Fraudulent acts in 12 months prior to liquidation, conceal property, conceals, destroys, mutilates or falsifies any books.

S718 obtaining credit fraudulently prior to liquidation

S719 material omission in statement about the companies affairs in liquidation or false debt proven or fictitious losses or expenses.

S720 knowingly accepting pledges (the other side of S718)

S721 Other frauds by officers prior to liquidation: credit, gifting or transfer of property, conceal or remove property.

## **Investigations**

S767 Failure to provide information on ownership of shares or debentures

S776 Restricted shares – exercise control over, votes etc... including company issues shares when restricted.

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S785 failure to produce books and documents or false or misleading statement, destruction of documents.

S789 Obstructs right of entry, fails to comply with search warrant

S790 publishing documents obtained during investigation.

S793 falsifying, concealing, destroying or otherwise disposing of document or record

## **Directors restriction and disqualification**

S855 Acting while disqualified or restricted

S856 Acting under the direction of a disqualified or restricted director

## **General and enforcement**

S870 Continuing to offend after being convicted

S871 Penalties for category 1 and 2 offences

S876 providing false information including providing false information to a filing agent

S877 destruction, mutilation or falsification of book or document

S878 fraudulently parting with, altering or making omission in book or document

## **IAASA and ODCE**

S940 Breach of confidentiality by IAASA

S956 Breach of confidentiality by ODCE

## **PLCs, CLG, PULC's**

S1030 making false statement to expert

S1133 merging company failing to give or giving false information to expert

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S1134 acting as an expert when not qualified

S1148 untrue statement on merger document

S1155 untrue or false information in division document, expert unqualified

S1170 untrue statement on division document

S1200 personates any member of a CLG

S1260 personates any member of a PULC

## **Prospectus**

S1357 untrue or incomplete prospectus

## **Investment companies**

S1395 carrying on as an investment company when not authorised

S1396 not complying with conditions imposed by Central Bank

## **Miscellaneous**

S1415 False statement by migrating company

S1441 Acting as a public auditor when not qualified (check application of Companies (Statutory Audits) Bill 2017)