

COMPANIES.

2° Elizabeth II., No. XVII.

No. 17 of 1953.

AN ACT to amend Sections Fifty-six, One Hundred and Fifty, One Hundred and Seventy-four, One Hundred and Seventy-five, Three Hundred and Sixty-nine and Three Hundred and Ninety-seven of the Companies Act, 1943-1951.

[Assented to 7th December, 1953.]

BE it enacted by the Queen's Most Excellent Majesty, by and with the advice and consent of the Legislative Council and the Legislative Assembly of Western Australia, in this present Parliament assembled, and by the authority of the same, as follows:—

1. (1) This Act may be cited as the *Companies Act Amendment Act, 1953.* Short title and citation.

(2) In this Act the Companies Act, 1943-1951, Act No. 36 of 1943 as amended by Acts Nos. 31 of 1946, 32 of 1947, 84 of 1947, 47 of 1949 and 21 of 1951,

is referred to as the principal Act.

(3) The principal Act, as amended by this Act, may be cited as the Companies Act, 1943-1953.

S. 56
amended.

2. Section fifty-six of the principal Act is amended by adding at the end of subsection (1) the words "The provisions of paragraph (a) of this subsection shall not apply to a co-operative company".

S. 150
amended.

3. Section one hundred and fifty of the principal Act is amended by deleting subsection (2) and substituting therefor the following:—

(2) The company, if its first directors are not appointed by the articles, shall within a period of twenty-eight days from the appointment of the first directors of the company send to the Registrar a return in the prescribed form containing the particulars specified in the said register.

Provided that where the said return relates to the appointment of a director not resident in the Commonwealth of Australia, the period within which the said return is to be sent shall be three months from the date of the appointment.

S. 174
amended.

4. Section one hundred and seventy-four of the principal Act is amended by deleting the words "Where, in accordance with the provisions of any of the repealed Acts, a co-operative company was, prior to the commencement of this Act, registered as a company under the repealed Acts, such company" in lines one, two, three and four and substituting therefor the words "A co-operative company, whether registered as a company under the repealed Acts or under this Act,".

S. 175
amended.

5. Section one hundred and seventy-five of the principal Act is amended by deleting the word "three" in line twenty of subsection (1) and substituting therefor the word "five".

6. Section three hundred and sixty-nine of the principal Act is amended by inserting after the word "apply" in line two of paragraph (i) of the proviso to subsection (1) the words "in the case of shares of a co-operative company, which has been registered under this Act or under the repealed Acts for a period exceeding two years or".

S. 369
amended.

7. Section three hundred and ninety-seven of the principal Act is amended by—

S. 397
amended.

- (a) deleting the words "by a person named in the articles as a director of the company" in lines ten and eleven of subsection (1);
 - (b) adding after the word "reward" in the last line of subsection (1) the words "by a director of the company or, if the company is a co-operative company, by the person for the time being holding the office of, or acting as, secretary of the Federation Trust Limited".
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