



COMPANIES REGISTRATION ORDINANCE (REPEAL) ACT 1988

EXPLANATORY MEMORANDUM

This Act seeks to repeal the Companies Registration Ordinance (Cap 11).

The said Ordinance which came into operation in April 1916 provides, among other things, that every company which has established or shall establish a place of business within the Gilbert Islands (now Kiribati) shall file with the appropriate Minister -

- (a) a certified copy of the charters, statutes or memorandum and articles of the company or other instrument constituting or defining the constitution of the company ...;
- (b) a list of directors of the company;
- (c) the names and addresses of some one or more persons resident in the Islands (now Kiribati) authorised to accept on behalf of the company service of process or any notices required to be served on the company ...".

The said Ordinance further enjoins every company affected by the Ordinance "... to file with the Minister a balance sheet properly drawn up so as to exhibit a true and correct view of the state of the company's affairs".

Before the enactment of the Companies Ordinance (Cap. 10A) which came into operation in February 1981, all local companies were incorporated under the English Companies Act. The Companies Registration Ordinance therefore served as a means of regulating and controlling companies which had established a place of business in Kiribati but were incorporated outside Kiribati.

With the enactment of the Companies Ordinance (Cap. 10A) particularly section 140 thereof, the Companies Registration Ordinance (Cap 11) has become obsolete and/or redundant.

Section 140 of the Companies Ordinance (Cap. 10A) i.e. Part V of Cap. 10A, has substantially re-enacted and updated the provisions of the Companies Registration Ordinance (Cap. 11) and therefore the latter serves no useful purpose by remaining on the statute books of Kiribati. Its continued retention on the statute books rather tends to cause confusion. Hence the need for its repeal.

Michael N. Takabwebwe  
Attorney General

LEGAL REPORT

I hereby certify that in my opinion none of the provisions of the above Act conflict with the Constitution and that the Beretitenti may properly assent to the Act.

Michael N. Takabwebwe  
The Attorney General  
2 June 1988