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tration No.>>)

[Minutes of a meeting of the board of directors of the Company] or [Resolutions of the sole director] of
<<Company Name>> Limited (the Company) at <<Location>> on <<Date>> at
<<Time>>.

PRESENT:		POSITION
		Director
		[Director]
		[Director] [Secretary]
[IN ATTENDANCE:]		
[APOLOGIES FOR ABSENCE RECEIVED FROM:]		

[1. CHAIR

It was resolved that <<Name>> was appointed as the Chair of the Company and <<Name>>
took the chair of the meeting.]

[2. NOTICE AND QUORUM

The chair reported that sufficient notice had been duly given and that a
quorum was present. The chair declared the meeting open.]

[3. DECLARATIONS OF INTEREST

[Each director present at the meeting declared that they did not have any] OR [confirmed that they did not
have any] direct or indirect interests in any of the Company's affairs or in any of the Company's
at the meeting which they were required to declare under section 177 of the Companies Act
2006 and the Company's articles of association.]

4. PROPOSED DIVIDEND

It was noted that the Company was entitled to pay a [provisional/final] dividend of [<<£ amount>>]
per ordinary share in respect of the [interim/final] dividend of [<<£ amount>>]
registered on the Company's register of members on [<<Date of payment>>] to those shareholders
payment>>] at a total cost of [<<£ amount>>] close of business on [<<Date of

¹ Paragraphs 1 to 3 and 10 are not required if the Company has one director because there will
not be a meeting.

It was noted that the Company's accounts showed the directors to recommend, without the need for shareholders to approve the declaration by ordinary resolution under the Companies Act 2006, a dividend out of profits available for the purpose, satisfied using the Company's available

The directors further noted that the accounts showed profits available for distribution at [<<Relevant Balance Sheet amount>>].

Accordingly, the chair reported that the directors thought appropriate, recommended a dividend to the shareholder[s] of the Company.

5. DOCUMENTS PRODUCED TO THE MEETING

The Company's annual accounts for the period ended [<< date >>] were then produced to the meeting.

6. LEGAL REQUIREMENTS FOR A DIVIDEND

- a) The directors considered that it was for them to recommend a dividend under the provisions of the Companies Act 2006, a dividend distribution except out of profits, so far as realised profits, so far as its accumulated realised profits, less any previously written off in a reduction or reorganisation of capital.
- b) In determining the amount of the dividend, the directors considered the Company's accounts for the period ended [<< date >>], being the most recent accounts sent to the Company's members.
- c) It was noted that if the directors recommended a dividend, it would be justified by reference to the Company's most recent accounts and would be unlawful and may expose the directors to potential liability.
- d) It was further noted that the directors needed to consider that a dividend would be unlawful if it was paid out of capital or if it was paid out of the Company's business assets, that the dividend was as they fell due. The directors considered that this was not the case.

7. CONSIDERATION OF ANNUAL ACCOUNTS

- a) The directors then considered the annual accounts. It was noted that these had been sent to a qualified auditor and an unqualified report from the Company's auditors.²

² If the annual accounts are qualified, section 84(2) of the Companies Act 2006 requires the auditor to state in writing, whether in their opinion, the matters in respect of which the accounts are qualified. This must be circulated to the members making a dividend.

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owed the directors to recommend, without the need for shareholders to approve the declaration by ordinary resolution under the Companies Act 2006, a dividend out of profits available for the purpose, satisfied using the Company's available

nts showed profits available for distribution at [<<Relevant Balance Sheet amount>>].

meeting was to consider and, if appropriate, recommend a dividend to the shareholder[s] of the Company.

ended [<< date >>] were then produced to the meeting.

that needed to be complied with the provisions of the Companies Act 2006, a dividend distribution except out of profits, so far as realised profits, so far as its accumulated realised profits, less any previously written off in a reduction or reorganisation of capital.

distributable profits, the directors considered the Company's accounts for the period ended [<< date >>], being the most recent accounts sent to the Company's members.

be justified by reference to the Company's most recent accounts and would be unlawful and may expose the directors to potential liability.

tests were satisfied, the directors considered that a dividend would be unlawful if it was paid out of capital or if it was paid out of the Company's business assets, that the dividend was as they fell due. The directors considered that this was not the case.

FINANCIAL POSITION

annual accounts. It was noted that these had been sent to a qualified auditor and an unqualified report from the Company's auditors.²

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- b) The directors noted that the accounts showed profits available for distribution at [<<Relevant Date>>] of [<<£ amount>>].
- c) It was confirmed that [no dividends] had been made since <<Relevant Date>>].
- d) The directors then considered the distributable profits of the Company's annual accounts, were satisfied that since <<Relevant Date>>, the Company had not incurred losses that would affect the Company's profits available for distribution.
- e) The directors then carefully considered the Company's ability to pay its debts as they fall due, the Company's business and liabilities (present and future) inherent in that business. They were satisfied that even after the payment of the dividend, the Company would be able to meet its debts as they fell due.

8. RESOLUTION AND PAYMENT

The Directors RESOLVED,

after having carefully considered the accounts, that the payment of any dividend would not affect the Company's ability to pay its debts as they fall due, to pay [an immediate] [a] dividend of [<<£ amount>>] per share in respect of [<<Company's year end date>>] to those shareholders on the Company's register of members at the close of business on [<<Date of Dividend>>].

9. ADMINISTRATION

The Company Secretary [<<or Name of Director>>] to take all necessary steps to ensure the payment of the dividend, including the payment of the dividend by cheque.

[10. CLOSE

There was no further business and the Chair declared that the meeting was closed.]

.....
[Chair] OR [Sole Director]