

# ASIC Class Order [CO 08/15]

## Disclosing entities – half-year financial reporting relief

*Issued 18/1/2008*

*Registered on Federal Register of Legislative Instruments 26/2/2008*

*Effective 26/2/2008 (date of registration)*

*Related document: [RG 95]*

*Class Order [CO 08/15] relieves a disclosing entity from the requirement to prepare and lodge a half-year financial report and directors' report during the first financial year of the entity, where that first financial year lasts for 8 months or less*

This instrument has effect under s341(1) of the *Corporations Act 2001*.

Prepared by the Australian Securities and Investments Commission.

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### **Australian Securities and Investments Commission Corporations Act 2001 — Subsection 341(1) — Order**

#### **Enabling legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this order under subsection 341(1) of the *Corporations Act 2001* (the *Act*).

#### **Title**

2. This order is ASIC Class Order [CO 08/15].

#### **Commencement**

3. This instrument commences on the date it is registered under the *Legislative Instruments Act 2003*.

Note: An instrument is registered when it is recorded on the Federal Register of Legislative Instruments (*FRLI*) in electronic form: see *Legislative Instruments Act 2003*, s 4 (definition of *register*). The FRLI may be accessed at <http://www.frli.gov.au/>.

#### **Exemption from preparing and lodging half-year financial reports etc**

4. A disclosing entity does not have to comply with sections 302 or 306 of the Act for a half-year within the disclosing entity's first financial year where that financial year lasts for 8 months or less.

### Where exemption is available

5. The exemption is available only where all of the following apply:
- (a) in the case of a listed disclosing entity – the entity gives a notice to the operator of each prescribed financial market on the official list of which the entity is included, on or before the deadline for lodging the reports which would have been required to be prepared by section 302 of the Act but for this order, which explains the effect of the order and states that the entity intends to rely on it; and
  - (b) in the case of an unlisted disclosing entity – the entity gives a notice to ASIC, on or before the deadline for lodging the reports which would have been required to be prepared by section 302 of the Act but for this order, which states that the entity intends to rely on the order; and
  - (c) the directors' report for the first financial year of the disclosing entity explains the effect of this order and states that the entity relied on it.

### Interpretation

6. In this order:

*directors' report* means the directors' report referred to in section 298 of the Act.

Dated this 18th day of January 2008

Signed by Brendan Byrne

as a delegate of the Australian Securities and Investments  
Commission