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Company directors are responsible for the management of their companies. They must act honestly and promote the success of the business and benefit its shareholders. They also have responsibilities to the company's employees, its trading partners, and the state. As a director, you have wide powers to help you promote the company. Responsibilities under company law. Potential penalties. Avoiding danger. As a shadow director or a de facto director, you carry many of the legal responsibilities, and are subject to many of the penalties, of other directors. Some people are debarred from becoming directors. Auditors may not be appointed directors of the companies for which they act.