

*These notes refer to the Companies Act 2006 (c.46)
which received Royal Assent on 8 November 2006*

COMPANIES ACT 2006

EXPLANATORY NOTES

COMMENTARY

Schedule 12: Arrangements in which registered third country auditors are required to participate

Section 1247: Grants to bodies concerned with arrangements under Schedule 12

1587. This section amends section 16(2) of the C(AICE) Act 2004. The effect of the amendment is that the body that carries out the monitoring and investigation functions in relation to third country auditors is eligible for grants from the Secretary of State under section 16 of that Act. It also means that the body may be exempt from liability in damages under section 18 of the Act.