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STATUTORY INSTRUMENTS

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**2007 No. 3494**

**The Statutory Auditors and Third  
Country Auditors Regulations 2007**

**PART 6**

**OTHER AMENDMENTS AND REVOCATIONS**

**Meaning of “appropriate audit authority” and “major audit”**

**41.**—(1) Section 525(1) of the Companies Act 2006 (meaning of “appropriate audit authority”) is amended as follows.

(2) In paragraph (a) after “major audit” insert “ (other than one conducted by an Auditor General) ”.

(3) In paragraph (b) after “an audit” insert “ (other than one conducted by an Auditor General) ”.

(4) After paragraph (b) insert—

“(c) in the case of an audit conducted by an Auditor General, the Independent Supervisor.”.

(5) In the closing words—

(a) for “ “Supervisory body” has the same meaning” substitute “ “Supervisory body” and “Independent Supervisor” have the same meaning ”;

(b) for “section 1217” substitute “ sections 1217 and 1228 ”.

**Grounds for petition by company member**

**42.**—(1) In section 994 of the Companies Act 2006 (protection of members against unfair prejudice: petition by company member), after subsection (1) insert—

“(1A) For the purposes of subsection (1)(a), a removal of the company's auditor from office—

(a) on grounds of divergence of opinions on accounting treatments or audit procedures, or

(b) on any other improper grounds,

shall be treated as being unfairly prejudicial to the interests of some part of the company's members.”.

(2) This amendment does not apply in relation to auditors appointed for financial years beginning before 6th April 2008.

**Exclusion of large debt securities issuer from definition of “UK-traded non-EEA company”**

**F143.** .....

**F1** [Reg. 43](#) revoked (17.6.2016) by [The Statutory Auditors and Third Country Auditors Regulations 2016](#) (S.I. 2016/649), regs. 1(1)(a), **21(4)**

### Practical training

**44.** In paragraph 9(4)(b) of Schedule 11 to the Companies Act 2006 <sup>M1</sup> (practical training) for “a member State” in both places where it occurs substitute “ an EEA State ”.

#### Marginal Citations

**M1** [2006 c.46](#).

### Revocations and savings

**45.**—(1) The Company Auditors (Examinations) Regulations 1990 <sup>M2</sup> are revoked.

(2) The Company Auditors (Examinations) Regulations (Northern Ireland) 1990 <sup>M3</sup> are revoked.

(3) The Companies Act 1989 (Register of Auditors and Information About Audit Firms) Regulations 1991 <sup>M4</sup> are revoked.

(4) The Companies (1990 Order) (Register of Auditors and Information About Audit Firms) Regulations (Northern Ireland) 1991 <sup>M5</sup> are revoked.

(5) The European Communities (Recognition of Professional Qualifications) (First General System) Regulations 2005 <sup>M6</sup> are revoked for the purposes of their application to the profession of company auditor, except for the purposes of their application in relation to auditors appointed for financial years beginning before 6th April 2008.

#### Marginal Citations

**M2** [S.I. 1990/1146](#).

**M3** [S.R. 1990/309](#).

**M4** [S.I. 1991/1566](#).

**M5** [S.R. 1991/500](#).

**M6** [S.I. 2005/18](#). The 2005 Regulations were revoked for all other purposes by regulation 39 of, and Schedule 6 to, the [European Communities \(Recognition of Professional Qualifications\) Regulations 2007](#) (S.I. 2007/2781).

**Changes to legislation:**

There are currently no known outstanding effects for the The Statutory Auditors and Third Country Auditors Regulations 2007, PART 6.