

## SCHEDULE 2

Article 7

### Consequential amendments of the 1986 Act

1. The 1986 Act is amended as follows.
2. In section 74 (duty of directors to prepare annual business statement), in subsection (6), for “auditors” substitute “auditor”.
3. In section 76 (summary financial statement for members and depositors)(1)—
  - (a) in subsection (5), for “auditors’ opinion” substitute “auditor’s opinion”;
  - (b) in subsection (8A)(b), for “auditors’ report” substitute “auditor’s report” in both places where it occurs;
  - (c) in subsection (9), for “auditors’ report” substitute “auditor’s report” in both places where it occurs.
4. In section 78 (auditors’ report)(2)—
  - (a) in subsection (1)—
    - (i) for “auditors” substitute “auditor”;
    - (ii) for “their” substitute “his”;
  - (b) in subsection (2), for “auditors’ report” substitute “auditor’s report”;
  - (c) in subsection (3)—
    - (i) for “auditors shall, in their” substitute “auditor shall, in his”;
    - (ii) for “them” substitute “him”;
  - (d) in subsection (3A), for “auditors’ report” substitute “auditor’s report”;
  - (e) in subsection (3B), for “auditors’ opinion” substitute “auditor’s opinion”;
  - (f) in subsection (4A)—
    - (i) in the opening words, for “auditors’ report” substitute “auditor’s report”;
    - (ii) in paragraph (b), for “auditors wish” substitute “auditor wishes”;
  - (g) in subsection (6)—
    - (i) for “auditors’ report” substitute “auditor’s report” in both places where it occurs;
    - (ii) for “their opinion” substitute “his opinion”;
  - (h) in subsection (7)—
    - (i) for “auditors’ report” substitute “auditor’s report”;
    - (ii) for “they have” substitute “he has”;
    - (iii) for “auditors” substitute “auditor”;
  - (i) in subsection (8), for “auditors’ report” substitute “auditor’s report”;
  - (j) in subsection (9), for “auditors” substitute “auditor”;
  - (k) in subsection (10)—
    - (i) for “auditors’ report” substitute “auditor’s report”;
    - (ii) for “their opinion” substitute “his opinion”, in both places where it occurs;
    - (iii) for “they shall include in their” substitute “he shall include in his”;

(1) Section 76, subsections (8) and (8A) were substituted for subsection (8), as originally enacted, by S.I. 2001/2617.

(2) Section 78, subsections (3A), (3B), (4) and (4A) were substituted for subsections (4) and (5), as originally enacted, by S.I. 2004/3380.

*Status: This is the original version (as it was originally made).*

- (iv) for “they are” substitute “he is”;
  - (l) in the heading, for “Auditors’ report” substitute “Auditor’s report”.
- 5.** In section 79 (auditors’ duties and powers)—
- (a) in subsection (1)—
    - (i) for “auditors” substitute “auditor”;
    - (ii) for “their” substitute “his”;
    - (iii) for “them” substitute “him”;
  - (b) in subsection (2)—
    - (i) for “auditors are” substitute “auditor is”;
    - (ii) for “they” substitute “he”;
    - (iii) for “their report” substitute “his report”;
  - (c) in subsection (4)(a)—
    - (i) for “its auditors” substitute “its auditor”;
    - (ii) for “the society’s auditors” substitute “the society’s auditor”;
    - (iii) for “those auditors” substitute “that auditor”;
    - (iv) for “their duties as auditors” substitute “his duties as auditor”;
  - (d) in subsection (4)(b), for “its auditors” substitute “its auditor”;
  - (e) in subsection (6)—
    - (i) for “auditors fail” substitute “auditor fails”;
    - (ii) for “their” substitute “his”, in each place where it occurs;
    - (iii) for “they” substitute “he”;
  - (f) in subsection (7)—
    - (i) in the opening words, for “auditors” substitute “auditor”;
    - (ii) in paragraph (b)—
      - (aa) for “they attend” substitute “he attends”;
      - (bb) for “them as auditors” substitute “him as auditor”;
  - (g) in subsection (9)—
    - (i) in the opening words, for “auditors” substitute “auditor”;
    - (ii) in paragraph (a), for “auditors require, or are entitled to require, as auditors” substitute “auditor requires, or is entitled to require, as auditor”;
  - (h) in the heading, for “Auditors’ duties and powers” substitute “Auditor’s duties and powers”.
- 6.** In section 80 (signing of balance sheet: documents to be annexed), in subsection (6)(d), for “auditors’ report” substitute “auditor’s report”.
- 7.** In section 81A (requirements in connection with publication of accounts)**(3)**—
- (a) in subsection (1), for “auditors’ report” substitute “auditor’s report”;
  - (b) in subsection (3)—
    - (i) in paragraph (c), for “auditors have” substitute “auditor has”;
    - (ii) in paragraph (d)—

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**(3)** Section 81A was inserted by [S.I. 2004/3380](#).

- (aa) in the opening words, for “auditors’ report” substitute “auditor’s report”;
- (bb) in sub-paragraph (i), for “auditors” substitute “auditor”;
- (cc) in the closing words, for “auditors’ report” substitute “auditor’s report”.

**8.** In Schedule 11 (auditors: appointment etc)—

- (a) in paragraph 1(1)—
  - (i) for “first auditors” substitute “first auditor”;
  - (ii) for “and auditors” substitute “and an auditor”;
- (b) in paragraph 3(1), for “auditors are” substitute “auditor is”.