

SCHEDULE 2

TRANSITIONAL PROVISIONS AND SAVINGS

Audit

27.—(1) The following provisions apply to auditors appointed for financial years beginning on or after 1st October 2009—

- (a) section 492 (fixing of auditor's remuneration),
- (b) section 493 (disclosure of terms of audit appointment), and
- (c) section 494 (disclosure of services provided by auditor or associated and related remuneration).

(2) Sections 390A and 390B of the 1985 Act or Articles 398A and 398B of the 1986 Order continue to apply to auditors appointed for financial years beginning before that date.

(3) The repeal of section 390A of the 1985 Act and Article 398A of the 1986 Order (remuneration of auditors) does not affect the operation of any such resolution as is mentioned in paragraph 25 above.