

SCHEDULE

Minor and Consequential Amendments

PART 1

References to Professional Oversight Board

1. For the definition of “the designated body” in regulation 29 (interpretation) of the Statutory Auditors and Third Country Auditors Regulations 2007^{M1}, substitute—

““the designated body” means the Financial Reporting Council Limited;”.

Marginal Citations

M1 [S.I. 2007/3494](#), amended by [S.I. 2008/2639](#); there are other amending instruments, but none is relevant.

2. For subsection (4)(a) of section 461 of the Act (permitted disclosure of information obtained under compulsory powers) as it applies to LLPs by virtue of regulation 24 of the 2008 Regulations, substitute—

“(a) for the purpose of assisting the Financial Reporting Council Limited to exercise its functions under Part 42 of this Act;”.

3. For subsection (1)(a) of section 525 of the Act (meaning of “appropriate audit authority” etc) as it applies to LLPs by virtue of regulation 46 of the 2008 Regulations, substitute:

“(a) in the case of a major audit (other than one conducted by an Auditor General), the Financial Reporting Council Limited;”.

Changes to legislation:

There are currently no known outstanding effects for the The Statutory Auditors (Amendment of Companies Act 2006 and Delegation of Functions etc) Order 2012, PART 1.