

SCHEDULE 3

Amendments to the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008

13. In regulation 39—

- (a) for “Section 495” to “reads” substitute “Sections 495 and 496 apply to LLPs, modified so that they read”;
- (b) in the modified version of section 495 (auditor’s report on LLP’s annual accounts)—
 - (i) for subsection (2) substitute—
 - “(2) The auditor’s report must include—
 - (a) the identity of the LLP whose annual accounts are the subject of the audit,
 - (b) a description of the annual accounts that are the subject of the audit (including the period covered by those accounts),
 - (c) a description of the financial reporting framework that has been applied in the preparation of those accounts, and
 - (d) a description of the scope of the audit identifying the auditing standards in accordance with which the audit was conducted.”;
 - (ii) for subsection (4) substitute—
 - “(4) The auditor’s report—
 - (a) must be either unqualified or qualified,
 - (b) must include a reference to any matters to which the auditor wishes to draw attention by way of emphasis without qualifying the report,
 - (c) must include a statement on any material uncertainty relating to events or conditions that may cast significant doubt about the LLP’s ability to continue to adopt the going concern basis of accounting, and
 - (d) must identify the auditor’s place of establishment.
 - (5) Where more than one person is appointed as an auditor—
 - (a) all the persons appointed must jointly make a report under this section and the report must include a statement as to whether all the persons appointed agree on the matters contained in the report, and
 - (b) if all the persons appointed cannot agree on the matters contained in the report, the report must include the opinions of each person appointed and give reasons for the disagreement.”;
 - (c) after the modified version of section 495 insert—

“496 Auditor’s report on strategic report

- (1) In his report on the LLP’s annual accounts, the auditor must—
 - (a) state whether, in his opinion, based on the work undertaken in the course of the audit—
 - (i) the information given in the strategic report (if any) for the financial year for which the accounts are prepared is consistent with those accounts, and
 - (ii) any such strategic report have been prepared in accordance with applicable legal requirements,

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

- (b) state whether, in the light of the knowledge and understanding of the LLP and its environment obtained in the course of the audit, he has identified material misstatements in the strategic report (if any), and
- (c) if applicable, give an indication of the nature of each of the misstatements referred to in paragraph (b).

(2) Where more than one person is appointed as auditor, the report must include a statement as to whether all the persons appointed agree on the statements and indications given under subsection (1) and, if they cannot agree on those statements and indications, the report must include the opinions of each person appointed and give reasons for the disagreement.”.