

## STATUTORY INSTRUMENTS

### 2019 No. 177

## The Statutory Auditors and Third Country Auditors (Amendment) (EU Exit) Regulations 2019

### PART 3

#### Amendment of subordinate legislation

**50.** In Part 10 (audit requirement)—

(a) in regulation 34 (exemption from audit: small LLPs), in the modified section 478(a), for “regulated market in an EEA State” substitute “UK regulated market”;

[<sup>F1</sup>(b) in regulation 34A (exemption from audit: qualifying subsidiaries), in the modified section 479A—

(i) in subsection (1)(b), for “an EEA State” substitute “any part of the United Kingdom”;

(ii) in subsection (2)(c), for sub-paragraph (i) substitute—

“(i) if the undertaking is a company, the requirements of Part 15 of this Act, or, if the undertaking is not a company, the legal requirements which apply to the drawing up of consolidated accounts for that undertaking, or”;

(c) in regulation 34A, in the modified section 479C(2)—

(i) for paragraph (b) substitute—

“(b) the registered number (if any) of the parent undertaking.”;

(ii) omit paragraph (c).]

**F1** Reg. 50(b)(c) substituted for reg. 50(b) (31.12.2020 immediately before IP completion day) by [The Statutory Auditors, Third Country Auditors and International Accounting Standards \(Amendment\) \(EU Exit\) Regulations 2019 \(S.I. 2019/1392\)](#), regs. 1(2), 7; 2020 c. 1, Sch. 5 para. 1(1)

#### Commencement Information

**I1** Reg. 50 in force at 31.12.2020 on IP completion day (in accordance with 2020 c. 1, [Sch. 5 para. 1\(1\)](#)), see [reg. 2](#)

**Changes to legislation:**

There are currently no known outstanding effects for the The Statutory Auditors and Third Country Auditors (Amendment) (EU Exit) Regulations 2019, Section 50.