

SCHEDULE 4

Transitional provisions

1. The amendments made by the following regulations do not apply in relation to audits of accounts for financial years that begin before [^{F1}IP completion day]—

[^{F2}(za) regulations 4 and 50(b);]

- (a) regulations 8(a)(i), 53(a)(i) and 66(d)(i), in so far as they exempt public interest entities, whose transferable securities are admitted to trading on a regulated market situated or operating in an EEA State but not in the United Kingdom, from having to appoint auditors in accordance with—
 - (i) Articles 16 and 17 of the Audit Regulation;
 - (ii) sections 485A to 485C, 489A to 489C and 494ZA of the Companies Act 2006; and
 - (iii) in relation to limited liability partnerships, sections 485A to 485C and 494ZA of the Companies Act 2006 as applied with modifications by regulations 34A and 38A of the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008;
- (b) regulations 32(d)(i) and 66(d)(i), in so far as they exempt statutory auditors of public interest entities, whose transferable securities are admitted to trading on a regulated market situated or operating in an EEA State but not in the United Kingdom, from being subject to—
 - (i) regulations 5(1)(f) and 9(1) of the Statutory Auditors and Third Country Auditors Regulations 2016 and Articles 24(1)(a) and (c), and 26 of the Audit Regulation, on inspections of audits of public interest entities by the competent authority and any enforcement action taken following those inspections; and
 - (ii) paragraph 10C of Schedule 10 to the Companies Act 2006, regulations 13 and 13A of, and Schedule 1 to, the Statutory Auditors and Third Country Auditors Regulations 2016, and Articles 4 to 11, 17(7) and 18 of the Audit Regulation, on technical standards and of other standards of professional ethics and internal quality control of statutory audits of public interest entities;
- (c) regulation 80(a)(iv) and (vi), and (d)(iv)—
 - (i) in relation to the provision of non-audit services to subsidiary undertakings in third countries which are not EEA States and parent undertakings in EEA States; and
 - (ii) where, for the purposes of Article 5(1) of the Audit Regulation, “within the Union” means in an EEA State or the United Kingdom.

F1 Words in Sch. 4 para. 1 substituted (31.12.2020 immediately before IP completion day) by [The Companies and Statutory Auditors etc. \(Consequential Amendments\) \(EU Exit\) Regulations 2020 \(S.I. 2020/523\)](#), regs. 1(2), **19(a)**

F2 Sch. 4 para. 1(za) inserted (31.12.2020 immediately before IP completion day) by [The Statutory Auditors and Third Country Auditors \(Amendment\) \(EU Exit\) Regulations 2020 \(S.I. 2020/108\)](#), regs. 1(2)(a), **4(a)**

Commencement Information

II Sch. 4 para. 1 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, Paragraph 1.