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GUERNSEY STATUTORY INSTRUMENT

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2000 No. 17

**The Limited Partnerships (Application of Audit Requirements)  
Regulations, 2000**

*Made:* 23rd August, 2000

*Laid before the States:* 2000

*Coming into operation:* 13th September, 2000

THE STATES ADVISORY AND FINANCE COMMITTEE, in exercise of the powers conferred on it by section 43(f)(ii) of the Limited Partnerships (Guernsey) Law, 1995, as amended<sup>a</sup>, and after consultation with the Guernsey Financial Services Commission, hereby makes the following regulations:-

**Limited partnerships: application of audit requirements.**

1. For the purposes of section 43(f)(ii) of the Limited Partnerships (Guernsey) Law, 1995, as amended, the application of any requirement of the provisions of sections 16, 17, 18 and 19 of the said Law shall be excluded in relation to limited partnerships of all classes and descriptions other than the following –

- (a) limited partnerships carrying on or providing services in relation to the business of banking, bureaux de change, cheque cashers, insurance, investment, asset management or administration, trusteeship, company or trust formation and administration, the establishment of business enterprises or any matter ancillary to any such business;

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<sup>a</sup> Order in Council No XII of 1995; amended by No. V of 1996.

- (b) limited partnerships providing any service described in paragraph (a) in the course of the provision of legal services, unless the service is merely incidental to such provision;
- (c) limited partnerships providing any service described in paragraph (a) in the course of the provision of accountancy services, unless the service is merely incidental to such provision;

and any such limited partnerships shall accordingly be subject to the requirements of the said provisions.

**Citation.**

2. These Regulations may be cited as the Limited Partnerships (Application of Audit Requirements) Regulations, 2000.

**Commencement.**

3. These Regulations shall come into force on the 23rd August, 2000.

Dated this 13th day of September, 2000.



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L.C. MORGAN

President of the States Advisory and Finance Committee  
For and on behalf of the Committee.

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EXPLANATORY NOTE

(This note is not part of the Order)

These regulations prescribe those classes and descriptions of limited partnership to which the audit requirements of the Limited Partnerships (Guernsey) Law, 1995 apply.