

GUERNSEY STATUTORY INSTRUMENT

2011 No. 45

**The Companies (Recognition of Auditors)
(Amendment) Regulations, 2010**

<i>Made</i>	14 th December, 2010
<i>Coming into operation</i>	14 th December, 2010
<i>Laid before the States</i>	, 2011

THE COMMERCE AND EMPLOYMENT DEPARTMENT, in exercise of the powers conferred on it by sections 274I, 535 and 538 of the Companies (Guernsey) Law, 2008¹ and all other powers enabling it in that behalf, and after consultation with the Institute of Chartered Accountants in England and Wales, hereby makes the following Regulations:-

Amendment of Recognition of Auditors Regulations.

1. For regulation 5 of the Companies (Recognition of Auditors) Regulations, 2010² substitute the following -

"Approval of rules and guidance.

5. For the purposes of section 274I(1) of the Law the Department, after consultation with the Institute of Chartered Accountants in

¹ Order in Council No. VIII of 2008; amended by Ordinance No. XXV of 2008; Ordinance No. LIV of 2008; Ordinance No. VII of 2009; Ordinance No. XIV of 2009; the Companies (Panel on Takeovers and Mergers) (Amendment) Regulations, 2009 (No. 34); and the Companies (Recognition of Auditors) Ordinance, 2010 (No. XI).

² Guernsey Statutory Instrument No. 34 of 2010.

England and Wales, and for the purpose of the regulation of recognised auditors in the conduct of audit work under Part XVIA of the Law and the other purposes referred to in that section, hereby approves the rules and guidance entitled "Rules and guidance for the purpose of the regulation of recognised auditors 2010" which are dated the 5th April, 2010, as amended from time to time, and published on the website of the Institute of Chartered Accountants in England and Wales.

The rules and guidance so approved by the Department are in substitution for the rules and guidance issued by it on the 13th April, 2010, which are hereby rescinded."

2. The Schedule to the Companies (Recognition of Auditors) Regulations, 2010 ("Rules and guidance for the purpose of the regulation of recognised auditors") is repealed.

Citation.

3. These regulations may be cited as the Companies (Recognition of Auditors) (Amendment) Regulations, 2010.

Commencement.

4. These regulations shall come into force on the 14th December, 2010.

Dated this 14th December, 2010



Deputy C.S. McNulty Bauer

Minister of the States Commerce and Employment Department

For and on behalf of the Department

EXPLANATORY NOTE

(This note is not part of the regulations)

These regulations approve further rules of the Institute of Chartered Accountants in England and Wales for the purpose of the regulation of recognised auditors in the conduct of audit work under Part XVIA of the Companies (Guernsey) Law, 2008.