

**The Companies (Recognition of Auditors)  
(Amendment) Regulations, 2014**

<i>Made</i>	<i>15<sup>th</sup> July, 2014</i>
<i>Coming into operation</i>	<i>16<sup>th</sup> July, 2014</i>
<i>Laid before the States</i>	<i>, 2014</i>

**THE COMMERCE AND EMPLOYMENT DEPARTMENT**, in exercise of the powers conferred on it by sections 274I, 535 and 538 of the Companies (Guernsey) Law, 2008<sup>a</sup> 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:-

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<sup>a</sup> Order in Council No. VIII of 2008; amended by the Companies (Guernsey) Law, 2008 (Amendment) Ordinance, 2008 (No. XXV of 2008); the Companies (Guernsey) Law, 2008 (Amendment) (No. 2) Ordinance, 2008 (No. LIV of 2008); the Administrator of Income Tax (Guernsey) (Transfer of Functions) Ordinance, 2009 (No. VII of 2009); the Companies (Panel on Takeovers and Mergers) Ordinance, 2009 (No. XIV of 2009); the Companies (Panel on Takeovers and Mergers) (Amendment) Regulations, 2009 (No. 34 of 2009); the Companies (Recognition of Auditors) Ordinance, 2010 (No. XI of 2010); the Statements Obtained Under Compulsion (Restriction of Use) (Bailiwick of Guernsey) Law, 2009 (No. XIII of 2010); the Competition (Guernsey) Ordinance, 2012 (No. XXXI of 2012); the Foundations (Guernsey) Law, 2012 (No. I of 2013); the Companies (Notice of Change of Director) (Amendment) Regulations, 2013 (No. 37 of 2013); the Companies (Guernsey) Law, 2008 (Amendment) Ordinance, 2013 (No. XXXI of 2013); and the Limited Liability Partnerships (Guernsey) Law, 2013.

**Approval of rules and guidance.**

1. For regulation 5 of the Companies (Recognition of Auditors) Regulations, 2010<sup>b</sup> 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 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 the "Crown Dependencies' Audit Rules and Guidance, Effective from 5 April 2010" as amended from time to time (including in name), 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 approved by it on the 14<sup>th</sup> December, 2010."

**Revocation.**

2. The Companies (Recognition of Auditors) (Amendment) Regulations, 2010<sup>c</sup> are revoked.

**Citation.**

3. These regulations may be cited as the Companies (Recognition of Auditors) (Amendment) Regulations, 2014.

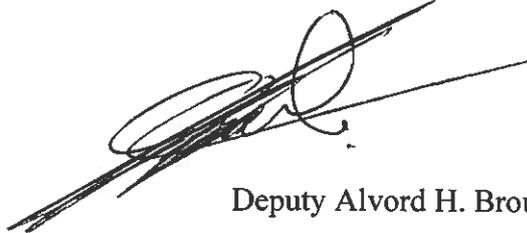
**Commencement.**

<sup>b</sup> Guernsey Statutory Instrument No. 34 of 2010; regulation 5 was substituted by Guernsey Statutory Instrument No. 45 of 2010.

<sup>c</sup> Guernsey Statutory Instrument No. 45 of 2010.

4. These regulations shall come into force on the 16<sup>th</sup> July 2014.

Dated this 15<sup>th</sup> July, 2014



Deputy Alvord H. Brouard

Deputy Minister of the States Commerce and Employment Department

For and on behalf of the Department

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#### EXPLANATORY NOTE

*(This note is not part of the regulations)*

These regulations approve 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.

