

GUERNSEY STATUTORY INSTRUMENT

2014 No. 84

**The Companies (Guernsey) Law, 2008**  
**(Amendment of Part XVIA) Regulations, 2014**

<i>Made</i>	<i>2<sup>nd</sup> December, 2014</i>
<i>Coming into operation</i>	<i>2<sup>nd</sup> December, 2014</i>
<i>Laid before the States</i>	<i>, 2015</i>

**THE COMMERCE AND EMPLOYMENT DEPARTMENT**, in exercise of the powers conferred on it by sections 274V, 535 and 538 of the Companies (Guernsey) Law, 2008<sup>a</sup>, and all other powers enabling it in that behalf, hereby makes the following Regulations:-

**Amendment of Part XVIA of the Law.**

1. In section 274C(1) of the Law for the words "at the commencement of each calendar year" there is substituted "on or before such date, within such period or at such times or intervals in each calendar year as may be prescribed by the Registrar".
2. In section 274C(2) of the Law for "by the end of January in that year" there is substituted "in accordance with subsection (1)".
3. In section 274X(1) of the Law in the definition of "market traded company" after "at least € 50,000" where secondly appearing insert "or a company which is an open-ended investment company".

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<sup>a</sup> 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; G.S.I No. 34 of 2009; Ordinance No. XI of 2010; Order in Council No. XIII of 2010; Ordinance No. XXXI of 2012; Order in Council No. I of 2013; G.S.I No. 37 of 2013; Ordinance No. XXXI of 2013; Order in Council No. VI of 2014.

**Interpretation.**

4. (1) In these regulations the "Law" means the Companies (Guernsey) Law, 2008.

(2) References in these regulations to an enactment are references thereto as from time to time amended, repealed and replaced (with or without modification), extended or applied.

(3) The Interpretation (Guernsey) Law, 1948<sup>b</sup> applies to the interpretation of these regulations.

**Citation.**

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

**Commencement.**

6. These regulations shall come into force on the 2<sup>nd</sup> December, 2014.

Dated this 2<sup>nd</sup> day of December, 2014



DEPUTY K. A. STEWART

Minister of the States Commerce and Employment Department

For and on behalf of the Department

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<sup>b</sup> Ordres en Conseil Vol. XIII, p. 355.

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## EXPLANATORY NOTE

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

These regulations amend Part XVIA of the Companies Law by providing that the date on which recognised auditors must apply to renew their registration each year with the Registrar of Companies may be prescribed by the Registrar by regulation. The regulations also amend the definition of "market traded company" (which are the companies to which the restrictions on acting as auditor in Part XVIA apply) by excluding open-ended investment companies.

These regulations come into operation on the 2<sup>nd</sup> December, 2014.

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