

**ORDINANCE
OF THE STATES OF ALDERNEY**

ENTITLED

The Companies (Alderney) Law (Auditors) Ordinance, 1996

*

[CONSOLIDATED TEXT]

NOTE

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* Alderney Ordinance No. VIII of 1996; as amended by the Companies (Alderney) Law (Auditors) (Amendment) Ordinance, 2017 (Alderney Ordinance No. VI of 2017).

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ARRANGEMENT OF SECTIONS

1. Qualifications for appointment of firms as auditors.
2. Interpretation.
3. Citation.
4. Commencement.

(Made on 1st May, 1996.)

The Companies (Alderney) Law (Auditors) Ordinance, 1996

THE STATES OF ALDERNEY, in exercise of the powers conferred upon them by section 164 of the Companies (Alderney) Law, 1994^a, hereby order: –

Qualifications for appointment of firms as auditors.

1. For the purposes of section 78 of the Law, a firm may be appointed as, and may act as, the auditor of a company if and only if –

- (a) every partner (in the case of a partnership) and every director (in the case of a body corporate) who signs an audit opinion is –
 - (i) a qualified individual, or
 - (ii) a person who has satisfied the Committee (after consultation with the Commission) that, as at the 1st April, 1990, he was carrying on the business of auditing the accounts of companies, and
- [(b) control of the firm rests with either of, or any combination of –
 - (i) qualified individuals, or
 - (ii) a firm control of which rests with qualified

^a Ordres en Conseil No. XXXIV of 1994.

individuals, and]

- (b) control of the firm rests with qualified individuals, and
- (c) every partner (in the case of a partnership) and every director (in the case of a body corporate) who is not a qualified individual satisfies any applicable requirement of an appropriate body to observe and uphold the ethical standards thereof.

NOTE

In section 1, paragraph (b) was substituted by the Companies (Alderney) Law (Auditors) (Amendment) Ordinance, 2017, section 2, with effect from 13th September, 2017.

Interpretation.

2. (1) In this Ordinance, unless the context otherwise requires –

"appropriate body" means –

- (a) the Institute of Chartered Accountants in England and Wales, of Scotland or in Ireland,
- (b) the Chartered Association of Certified Accountants, or
- (c) the Association of Authorised Public Accountants,

"control" means entitlement to exercise a majority of the votes cast, in the case of a partnership, at any meeting of the partners or other management body and, in the case of a body corporate, at any meeting of the shareholders or directors or other management body,

"firm" means a partnership or body corporate,

"the Law" means the Companies (Alderney) Law, 1994^b,

"qualified individual" means an individual who is –

- (a) a member of an appropriate body who holds a practising certificate (or its equivalent) issued by that body, or
- (b) for the time being authorised by the Committee under section 78(1)(b) of the Law to audit the accounts of companies as having similar qualifications obtained outside the United Kingdom.

(2) The provisions of the Interpretation (Guernsey) Law, 1948^c shall apply to the interpretation of this Ordinance.

(3) Expressions used in this Ordinance have the meanings (if any) given by the Law.

(4) Any reference in this Ordinance to an enactment is a reference thereto as from time to time amended, replaced or re-enacted (in either case, with or without modification), extended or applied.

Citation.

3. This Ordinance may be cited as the Companies (Alderney) Law

^b Ordres en Conseil No. XXXIV of 1994.

^c Ordres en Conseil Vol. XIII, p. 355.

(Auditors) Ordinance, 1996.

Commencement.

4. This Ordinance shall come into force on the 1st May, 1996.