STATUTORY INSTRUMENTS

2016 No. 571

COMPANIES

The Companies (Bodies Concerned with Auditing Standards etc.) (Exemption from Liability) Regulations 2016

Made - - - -	*10th May 2016*
Laid before Parliament	*10th May 2016*
Coming into force - -	*1st June 2016*

The Secretary of State, in exercise of the powers conferred by section 18A(1) and (3) of the Companies (Audit, Investigations and Community Enterprise) Act 2004 [F1], makes the following Regulations:

F1 2004 c. 27. Section 18A was inserted by section 38 of the Small Business, Enterprise and Employment Act 2015 (c. 26); see **section 18A(5)** for the definition of "specified".

Citation and commencement

1. These Regulations may be cited as the Companies (Bodies Concerned with Auditing Standards etc.) (Exemption from Liability) Regulations 2016, and come into force on 1st June 2016.

Exemption from liability

2.—(1) The exemption from liability in subsections (3) and (4) of section 18A (power to confer exemption from liability) of the Act applies to—

(a) the Financial Reporting Council Limited, [F2]...

[F2](b) . . . . . .

in accordance with **[**[F3]paragraph (2)**]** .

(2) The section 16(2) activities [F4] which are specified under section 18A(3) of the Act in relation to the exemption from liability provided for under paragraph (1)(a) are the activities within **[**[F5]subsection 2(a) to (t) of section 16**]** (grants to bodies concerned with accounting standards etc) of the Act.

[F6](3) . . . . . .

(4) In this regulation "the Act" means the Companies (Audit, Investigations and Community Enterprise) Act 2004.

F2 Reg. 2(1)(b) and word omitted (6.5.2021) by virtue of The Supervision of Accounts and Reports (Prescribed Body) and Companies (Defective Accounts and Reports) (Authorised Person) Order 2021 (S.I. 2021/465), arts. 1(2), **8(a)(i)** (with art. 9)

F3 Words in reg. 2(1) substituted (6.5.2021) by The Supervision of Accounts and Reports (Prescribed Body) and Companies (Defective Accounts and Reports) (Authorised Person) Order 2021 (S.I. 2021/465), arts. 1(2), **8(a)(ii)** (with art. 9)

F4 "Section 16(2) activities" is defined in section 18A(5) of the Companies (Audit, Investigations and Community Enterprise) Act 2004.

F5 Words in reg. 2(2) substituted (6.5.2021) by The Supervision of Accounts and Reports (Prescribed Body) and Companies (Defective Accounts and Reports) (Authorised Person) Order 2021 (S.I. 2021/465), arts. 1(2), **8(b)** (with art. 9)

F6 Reg. 2(3) omitted (6.5.2021) by virtue of The Supervision of Accounts and Reports (Prescribed Body) and Companies (Defective Accounts and Reports) (Authorised Person) Order 2021 (S.I. 2021/465), arts. 1(2), **8(c)** (with art. 9)

Neville-Rolfe
Parliamentary Under Secretary of State for
Business, Innovation and Skills

Department for Business, Innovation and Skills