Draft Order laid before Parliament under section 2 of the Industrial and Provident Societies Act 2002, for approval by resolution of each House of Parliament.

DRAFT STATUTORY INSTRUMENTS

2006 No.xxxx

INDUSTRIAL AND PROVIDENT SOCIETIES

The Friendly and Industrial and Provident Societies Act 1968 (Audit Exemption) (Amendment) Order 2006

Made - - - -	*XXXX*
Coming into force - -	*6th April 2006*

This Order is made in exercise of the powers conferred by section 2 of the Industrial and Provident Societies Act 2002(**1**).

There has been a modification of the statutory provisions in force in Great Britain relating to companies(**2**).

It appears to the Treasury to be expedient to modify the relevant statutory provisions(**3**) for the purpose of assimilating the law relating to companies and the law relating to industrial and provident societies.

A draft of this instrument has been laid before Parliament in accordance with section 2(5) of that Act and approved by a resolution of each House of Parliament.

Accordingly the Treasury make the following Order:

Citation and commencement

1. This Order may be cited as the Friendly and Industrial and Provident Societies Act 1968 (Audit Exemption) (Amendment) Order 2006 and comes into force on 6th April 2006.

Amendment of the Friendly and Industrial and Provident Societies Act 1968

2.—(1) Section 4A of the Friendly and Industrial and Provident Societies Act 1968(**4**) (power of societies to disapply section 4) is amended as follows.

(2) In subsection (1)(a), for "£1,400,000" substitute "£2,800,000".

(**1**) 2002 c.20.
(**2**) See the Companies Act 1985 (Accounts of Small and Medium-Sized Enterprises and Audit Exemption) (Amendment) Regulations 2004 (S.I. 2004/16).
(**3**) "Relevant statutory provisions" is defined by section 2(2) of the Industrial and Provident Societies Act 2002 and includes the Friendly and Industrial and Provident Societies Act 1968 (c.55).
(**4**) Section 4A was inserted by S.I. 1996/1738.