STATUTORY RULES OF NORTHERN IRELAND

1993 No. 63 (C. 4)

COMPANIES

Companies (1990 Order) (Commencement No. 4) Order (Northern Ireland) 1993

Made - - - - 18th February 1993

The Department of Economic Development, in exercise of the powers conferred on it by Article 1 of the Companies (Northern Ireland) Order 1990(**1**) and paragraph 2(1) of Schedule 1 to the Northern Ireland Act 1974(**2**) and of every other power enabling it in that behalf, hereby makes the following Order:

Citation and interpretation

1.—(1) This Order may be cited as the Companies (1990 Order) (Commencement No. 4) Order (Northern Ireland) 1993.

(2) In this Order, "the 1986 Order" means the Companies (Northern Ireland) Order 1986(**3**) and "the 1990 Order" means the Companies (Northern Ireland) Order 1990.

Provisions of the 1990 Order brought into operation by this Order

2. Subject to the provisions of Article 3, the following provisions of the 1990 Order shall, insofar as they are not yet in operation, come into operation on 29th March 1993:—

(a) Part III (eligibility for appointment as company auditor) except Article 48 and Schedule 13 (delegation of functions of the Department), Article 49(2) to (6) (power for the Department to make provisions as to discharge of certain functions under Schedule 14 (restrictive practices) when delegation order in force), Article 50(3) (exemption from liability for damages for body established by delegation order) and, subject to paragraph (b), Article 57 and Part II of Schedule 15; and

(b) Article 57 and Part II of Schedule 15 insofar as is necessary to effect the repeal of Article 397 of the 1986 Order.

(**1**) S.I.1990/593 (N.I. 5)
(**2**) 1974 c. 28
(**3**) S.I. 1986/1032 (N.I. 6)

Transitional provision relating to the coming into operation of Article 31 of the 1990 Order

3.—(1) A person who, on the date that Article 31 of the 1990 Order comes into operation, is ineligible for appointment as a company auditor by reason of not being a member of a recognised supervisory body but who then holds office as auditor of a company under an appointment for which he was not disqualified by virtue of Article 397 of the 1986 Order and for which he is not ineligible by virtue of Article 30 of the 1990 Order may, notwithstanding the coming into operation of Article 31 of the 1990 Order, continue to act, and hold office, as auditor of the company until whichever of the following first occurs:—

(a) the expiry of his term of office as determined in accordance with paragraph (2), or

(b) his becoming ineligible for appointment as auditor of the company by virtue of Article 30 of the 1990 Order.

(2) For the purposes of paragraph (1) a person's term of office shall expire:—

(a) in a case in which the appointment is as auditor of a company which has elected to dispense with the obligation to appoint auditors annually, at the time at which he would, in accordance with Article 394 of the 1986 Order(**4**), cease to hold office if the election ceased to be in force on 29th March 1993, and

(b) in any other case, at the end of the time within which the company must, in accordance with whichever is applicable of Article 393(2) or 393A(2) of the 1986 Order(**5**), next appoint auditors after 29th March1993.

Sealed with the Official Seal of the Department of Economic Development on 18th February 1993.

A. L. Brown
Assistant Secretary

(**4**) Article 394 was inserted into the 1986 Order by Articles 53 and 54(1) of the Companies (No. 2) (Northern Ireland) Order 1990 (S.I. 1990/1504 (N.I. 10))

(**5**) Articles 393 and 393A were inserted into the 1986 Order by Articles 53 and 54(1) of the Companies (No. 2) (Northern Ireland) Order 1990