STATUTORY RULES OF NORTHERN IRELAND

1991 No. 500

COMPANIES

Companies (1990 Order) (Register of Auditors and Information about Audit Firms) Regulations (Northern Ireland) 1991

Made - - - - 21st November 1991

Coming into operation in accordance with regulation 1

The Department of Economic Development, in exercise of the powers conferred on it by Articles 37(l) and 38(1) of the Companies (Northern Ireland) Order 1990(**1**) and of every other power enabling it in that behalf, hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Companies (1990 Order) (Register of Auditors and Information about Audit Firms) Regulations (Northern Ireland) 1991 and shall come into operation on the same day as Article 28 of the Order comes into operation.

Interpretation

2. In these Regulations—

"business day" means any day which is not Saturday, Sunday, Christmas Day, Good Friday or a bank holiday within the meaning of the Banking and Financial Dealings Act 1971(**2**);

"the Order" means the Companies (Northern Ireland) Order 1990, and

"the register" means the register to be kept by virtue of regulation 3.

Recognised supervisory bodies to keep register of auditors

3.—(1) The recognised supervisory bodies, or, if there is only one recognised supervisory body, that recognised supervisory body, shall keep a register of:

(a) the individuals and firms eligible for appointment as company auditor, and

(b) the individuals holding an appropriate qualification who are responsible for company audit work on behalf of such firms.

(2) Each person's entry in the register shall give:

(**1**) S.I. 1990/593 (N.I. 5)
(**2**) 1971 c. 80

(a) his name and address, and

(b) in the case of a person eligible as mentioned in paragraph (1)(*a*), the name of the relevant supervisory body.

(3) The responsibilities of each supervisory body, or, if there is only one supervisory body, of that supervisory body, in connection with the obligation imposed by paragraph (1) shall be determined in accordance with regulation 4.

Obligations of recognised supervisory bodies with respect to maintenance of register

4.—(1) Where there is more than one recognised supervisory body, each recognised supervisory body shall co-operate with each other recognised supervisory body for the purpose of ensuring that each enter information on the register.

(2) Each recognised supervisory body, or if there is only one recognised supervisory body, that supervisory body, shall take reasonable care to ensure that, at all times:

(a) the register accurately states the individuals and firms eligible for appointment as company auditor under its rules and the individuals holding an appropriate qualification who are responsible for company audit work on behalf of such firms;

(b) the names and addresses shown on the register relating to persons falling within (*a*) are correct, and

(c) its name appears on the register by virtue of regulation 3(2)(*b*) only if the person in question is eligible for appointment as company auditor under its rules.

(3) To the extent that paragraph (2) imposes a duty on a recognised supervisory body to take reasonable care to ensure that the register is amended to reflect changes in the information specified in that paragraph, the recognised supervisory body in question shall be regarded as having discharged that duty if it ensures that the register is appropriately amended within the period of 10 business days beginning with the day on which it becomes aware of the relevant change.

Information about firms to be available to the public

5. A recognised supervisory body shall, in accordance with these Regulations, keep and make available to the public the following information in relation to each firm eligible under its rules for appointment as company auditor:

(a) where the firm is a body corporate, the name and address of each person who is a director of the body or holds any shares in it, and

(b) where the firm is a partnership, the name and address of each partner,

indicating which of the persons mentioned in paragraphs (*a*) and (*b*) is responsible for company audit work on behalf of the firm.

Place of keeping and inspection of register

6.—(1) The register shall be kept at the principal office in the United Kingdom of one of the recognised supervisory bodies, or, if there is only one recognised supervisory body, at the principal office in the United Kingdom of that body.

(2) The recognised supervisory body at whose principal office the register is kept shall ensure that it is open to inspection by any person during a period of at least two hours between the hours of 9 a.m. and 5 p.m. in any business day.

(3) The recognised supervisory bodies, or if there is only one recognised supervisory body, that recognised supervisory body, shall ensure that the register may be inspected in each of the following ways: