

1990 No. 309

COMPANIES

**The Company Auditors (Examinations) Regulations
(Northern Ireland) 1990**

Made 16th August 1990

Coming into operation 24th September 1990

The Department of Economic Development, in exercise of the powers conferred on it by paragraph 7 of Schedule 12 to the Companies (Northern Ireland) Order 1990(a), 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 Company Auditors (Examinations) Regulations (Northern Ireland) 1990 and shall come into operation on 24th September 1990.

Prescribed subjects

2. The subjects listed in the Schedule are prescribed for the purposes of paragraph 7 of Schedule 12 to the Companies (Northern Ireland) Order 1990.

Sealed with the Official Seal of the Department of Economic Development on 16th August 1990.

(L.S.)

A. H. McAlister

Assistant Secretary

1. Auditing.
2. Analysis and critical assessment of annual accounts.
3. General accounting.
4. Cost and management accounting.
5. Consolidated accounts.
6. Internal control.
7. Standards relating to the preparation of annual and consolidated accounts and to methods of valuing balance sheet items and of computing profits and losses.
8. Legal and professional standards and professional guidance relating to the statutory auditing of accounting documents and to those carrying out such audits.
9. Those aspects of the following which are relevant to auditing:—
 - (a) company law;
 - (b) the law of insolvency and similar procedures;
 - (c) tax law;
 - (d) civil and commercial law;
 - (e) social security law and law of employment;
 - (f) information and computer systems;
 - (g) business, general and financial economics;
 - (h) mathematics and statistics; and
 - (i) basic principles of financial management of undertakings.

EXPLANATORY NOTE

(This note is not part of the Regulations.)

These Regulations prescribe the subjects listed in the Schedule as the subjects which are relevant for the purposes of paragraph 7 of Schedule 12 to the Companies (Northern Ireland) Order 1990. That paragraph provides that a qualification may not be recognised for the purposes of Part III of the Companies (Northern Ireland) Order 1990 (Eligibility for Appointment as Company Auditor) unless it is restricted to persons who have passed an examination testing subjects prescribed for the purposes of the paragraph.

The regulations also complete the legislative implementation of the obligations imposed by Article 6 of Directive 84/253/EEC (No. L126/20) on the approval of persons responsible for carrying out the statutory audits of accounting documents.