

## EXPLANATORY NOTE

*(This note is not part of the Order)*

This Order provides that certain companies with registered offices in Scotland are to have their accounts audited by the Auditor General for Scotland. This means that in terms of section 475 of the Companies Act 2006 these companies will be exempt from the auditing of company accounts requirements of Part 16 of that Act. The companies subject to this Order are non-profit making public sector companies, which appear to Scottish Ministers in terms of section 483(2) of that Act to carry out functions of a public nature or are funded by bodies audited by the Auditor General for Scotland.