



Friendly and Industrial and Provident Societies Act 1968

1968 CHAPTER 55

Societies : accounts and audit, etc.

7 **Qualified auditors**

(1) Subject to the next following subsection, no person shall be a qualified auditor for the purposes of this Act unless he is either a member of one or more of the following bodies—

- (a) the Institute of Chartered Accountants in England and Wales;
- (b) the Institute of Chartered Accountants of Scotland;
- (c) the Association of Certified and Corporate Accountants;
- (d) the Institute of Chartered Accountants in Ireland;
- (e) any other body of accountants established in the United Kingdom and for the time being recognised for the purposes of section 161(1)(a) of the Companies Act 1948 by the Board of Trade,

or a person who is for the time being authorised by the Board of Trade under section 161(1)(b) of that Act as being a person with similar qualifications obtained outside the United Kingdom.

(2) Subject to subsection (3) of this section, for the purposes of any provision (except subsections (6) and (7) of section 4) of this Act a person who is not a qualified auditor under subsection (1) of this section shall nevertheless be a qualified auditor in relation to any particular society if—

- (a) he is at the passing of this Act an approved auditor appointed by the Treasury under section 30 of the Act of 1896 or under section 38 of the Act of 1965, and
- (b) he audited the accounts and balance sheet of that society for the year of account immediately preceding the year of account in which this Act is passed and for every year of account (if any) since the first-mentioned year until the current year of account.

Status: This is the original version (as it was originally enacted).

- (3) The Chief Registrar may at any time direct that a person who is a qualified auditor in relation to a particular society or particular societies by virtue of the last preceding subsection shall cease to be so qualified from the date of that direction.