

Status: Point in time view as at 01/06/1998.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1989, Cross Heading: Practical training. (See end of Document for details)

SCHEDULES

SCHEDULE 12

RECOGNITION OF PROFESSIONAL QUALIFICATION

PART II

REQUIREMENTS FOR RECOGNITION

Practical training

- 8 (1) The qualification must be restricted to persons who have completed at least three years' practical training of which—
- (a) part was spent being trained in company audit work, and
 - (b) a substantial part was spent being trained in company audit work or other audit work of a description approved by the Secretary of State as being similar to company audit work.

For this purpose “company audit work” includes the work of a person appointed as auditor under the ^{M1}Companies (Northern Ireland) Order 1986 or under the law of a country or territory outside the United Kingdom where it appears to the Secretary of State that the law and practice with respect to the audit of company accounts is similar to that in the United Kingdom.

- (2) The training must be given by persons approved by the body offering the qualification as persons as to whom the body is satisfied, in the light of undertakings given by them and the supervision to which they are subject (whether by the body itself or some other body or organisation), that they will provide adequate training.
- (3) At least two-thirds of the training must be given by a fully-qualified auditor, that is, a person—
 - (a) eligible in accordance with this Part of this Act to be appointed as a company auditor, or
 - (b) satisfying the corresponding requirements of the law of Northern Ireland or another member State of the European Economic Community.

Marginal Citations

M1 [S.I. 1986/1032 \(N.I. 6\).](#)

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