



Companies Act 2006

2006 CHAPTER 46

PART 16

AUDIT

CHAPTER 7

SUPPLEMENTARY PROVISIONS

539 Minor definitions

In this Part—

“e-money issuer” ^{F1}means—

- (a) an electronic money institution, within the meaning of the Electronic Money Regulations 2011 (S.I. 2011/99), or]
- (b) a person who has permission under ^{F2}Part 4A] of the Financial Services and Markets Act 2000 (c. 8) to carry on the activity of issuing electronic money within the meaning of article 9B of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (S.I. 2001/544);

^{F3}

.....
^{F4}“MiFID investment firm” means an investment firm within the meaning of Article 4.1.1 of ^{F5}Directive 2004/39/ EC of the European Parliament and of the Council of 21 April 2004]^{F5}Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014] on markets in financial instruments, other than—

- (a) a company to which that Directive does not apply by virtue of Article 2 of that Directive, ^{F6}and]
- (b) ^{F7}a company which is an exempt investment firm within the meaning of regulation 4A(3) of the Financial Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2007, and
- (c) any other company which fulfils all the requirements set out in regulation 4C(3) of those Regulations;]

Status: Point in time view as at 03/07/2017.

Changes to legislation: Companies Act 2006, Chapter 7 is up to date with all changes known to be in force on or before 19 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

(b) [F7a company which is an exempt investment firm as defined by regulation 8 (Meaning of “exempt investment firm” in Chapter 1) of the Financial Services and Markets Act 2000 (Markets in Financial Instruments) Regulations 2017 (S.I. 2017/XXXX);]

“qualified”, in relation to an auditor's report (or a statement contained in an auditor's report), means that the report or statement does not state the auditor's unqualified opinion that the accounts have been properly prepared in accordance with this Act or, in the case of an undertaking not required to prepare accounts in accordance with this Act, under any corresponding legislation under which it is required to prepare accounts;

“turnover”, in relation to a company, means the amounts derived from the provision of goods and services falling within the company's ordinary activities, after deduction of—

- (a) trade discounts,
- (b) value added tax, and
- (c) any other taxes based on the amounts so derived;

“UCITS management company” has the meaning given by the Glossary forming part of the Handbook made by the [F8Financial Conduct Authority] under the Financial Services and Markets Act 2000.

Textual Amendments

- F1** Words in definition of "e-money issuer" in s. 539 substituted (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Companies and Partnerships \(Accounts and Audit\) Regulations 2013 \(S.I. 2013/2005\)](#), [regs. 1\(1\), 2\(9\)](#) (with [reg. 1\(5\)\(6\)](#))
- F2** Words in s. 539 substituted (1.4.2013) by [Financial Services Act 2012 \(c. 21\)](#), s. 122(3), [Sch. 18 para. 116](#) (with [Sch. 20](#)); [S.I. 2013/423](#), art. 3, [Sch.](#)
- F3** S. 539: definition omitted (1.11.2007) by virtue of [The Markets in Financial Instruments Directive \(Consequential Amendments\) Regulations 2007 \(S.I. 2007/2932\)](#), [reg. 3\(7\)\(a\)](#)
- F4** S. 539: definition inserted (1.11.2007) by [The Markets in Financial Instruments Directive \(Consequential Amendments\) Regulations 2007 \(S.I. 2007/2932\)](#), [reg. 3\(7\)\(b\)](#)
- F5** Words in s. 539 substituted (29.6.2017 for specified purposes, 3.7.2017 for specified purposes, 31.7.2017 for specified purposes, 3.1.2018 in so far as not in force) by [The Financial Services and Markets Act 2000 \(Markets in Financial Instruments\) Regulations 2017 \(S.I. 2017/701\)](#), [reg. 1\(2\)\(3\)\(4\)\(6\)](#), [Sch. 4 para. 9\(5\)\(a\)](#) (with [reg. 7](#))
- F6** Word in s. 539 inserted (29.6.2017 for specified purposes, 3.7.2017 for specified purposes, 31.7.2017 for specified purposes, 3.1.2018 in so far as not in force) by [The Financial Services and Markets Act 2000 \(Markets in Financial Instruments\) Regulations 2017 \(S.I. 2017/701\)](#), [reg. 1\(2\)\(3\)\(4\)\(6\)](#), [Sch. 4 para. 9\(5\)\(b\)](#) (with [reg. 7](#))
- F7** Words in s. 539 substituted (29.6.2017 for specified purposes, 3.7.2017 for specified purposes, 31.7.2017 for specified purposes, 3.1.2018 in so far as not in force) by [The Financial Services and Markets Act 2000 \(Markets in Financial Instruments\) Regulations 2017 \(S.I. 2017/701\)](#), [reg. 1\(2\)\(3\)\(4\)\(6\)](#), [Sch. 4 para. 9\(5\)\(c\)](#) (with [reg. 7](#))
- F8** Words in s. 539 substituted (1.4.2013) by [The Financial Services Act 2012 \(Consequential Amendments\) Order 2013 \(S.I. 2013/636\)](#), art. 1(2), [Sch. para. 9\(6\)](#)

Modifications etc. (not altering text)

- C1** S. 539 applied (with modifications) (1.10.2008) by [The Limited Liability Partnerships \(Accounts and Audit\) \(Application of Companies Act 2006\) Regulations 2008 \(S.I. 2008/1911\)](#), [reg. 47](#) (as amended (1.4.2013) by [S.I. 2013/472](#), [Sch. 2 para. 143\(c\)](#))

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- C2** Ss. 484-539 applied (with modifications) (1.10.2009) by [The Unregistered Companies Regulations 2009 \(S.I. 2009/2436\)](#), regs. 3-5, **Sch. 1 para. 11** (with transitional provisions and savings in regs. 7, 9, Sch. 2)

Status:

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