

Status: Point in time view as at 06/04/2008.

Changes to legislation: Companies Act 2006, Cross Heading: Practical training is up to date with all changes known to be in force on or before 20 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)

SCHEDULES

SCHEDULE 11

RECOGNISED PROFESSIONAL QUALIFICATIONS

PART 2

REQUIREMENTS FOR RECOGNITION OF A PROFESSIONAL QUALIFICATION

Practical training

- 9 (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 statutory audit work, and
 - (b) a substantial part was spent being trained in statutory audit work or other audit work of a description approved by the Secretary of State as being similar to statutory audit work.
- (2) For the purpose of sub-paragraph (1) “statutory audit work” includes the work of a person appointed as the auditor of a person 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 accounts is similar to that in the United Kingdom.
- (3) The training must be given by persons approved by the body offering the qualification as persons 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), will provide adequate training.
- (4) At least two-thirds of the training must be given by a person—
- (a) eligible for appointment as a statutory auditor, or
 - (b) eligible for a corresponding appointment as an auditor under the law of [^{F1}an EEA State] , or part of [^{F1}an EEA State] , other than the United Kingdom.

Textual Amendments

- F1** Words in Sch. 11 para. 9(4)(b) substituted (6.4.2008) by [The Statutory Auditors and Third Country Auditors Regulations 2007 \(S.I. 2007/3494\)](#), reg. 44

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