

*These notes refer to the Local Audit and Accountability Act 2014 (c.2) which received Royal Assent on 30 January 2014*

# **LOCAL AUDIT AND ACCOUNTABILITY ACT 2014**

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## **EXPLANATORY NOTES**

### **COMMENTARY**

#### **Part 4– Eligibility and Regulation of Local Auditors**

##### ***Paragraphs 1-4: Modifications to the Companies Act 2006***

53. Paragraph 1(1) outlines the approach taken to applying the Companies Act 2006 and paragraph 1(2) provides definitions for the terms “local audit” and “local audit work” that are used throughout the Schedule. Paragraph 2(1) sets out the general modifications where references need to be substituted throughout. Paragraph 3 specifies a number of provisions to be omitted given that they are not relevant for local audit.