

2008 No. 728

EUROPEAN COMMUNITIES

**The European Grouping of Territorial Cooperation
(Amendment) Regulations 2008**

<i>Made</i> - - - -	<i>12th March 2008</i>
<i>Laid before Parliament</i>	<i>14th March 2008</i>
<i>Coming into force</i> - -	<i>6th April 2008</i>

The Secretary of State is a Minister designated(a) for the purposes of section 2(2) of the European Communities Act 1972(b) in relation to the creation, operation, regulation or dissolution of companies and other forms of business organisation.

The Secretary of State makes the following Regulations in exercise of the powers conferred by section 2(2) of that Act.

1. These Regulations may be cited as the European Grouping of Territorial Cooperation (Amendment) Regulations 2008 and come into force on 6th April 2008.

2.—(1) The European Grouping of Territorial Cooperation Regulations 2007(c) are amended as follows.

(2) In regulation 2(1), for “the 1985 Act” means the Companies Act 1985(d)” substitute “the 2006 Act” means the Companies Act 2006(e)”.

(3) In regulation 2(2)—

- (a) in the definition of “ordinary resolution”, for “the 1985 Act” substitute “the 2006 Act”,
- (b) for the words from “by section 744 of the 1985 Act” substitute “in the 2006 Act”.

(4) Omit regulation 4(2).

(5) For regulation 6(1) substitute the following—

“(1) The following provisions in the 2006 Act about accounts and audit shall apply as if a UK EGTC were a company entitled to prepare accounts in accordance with the small companies regime—

- (a) Chapter 2 of Part 15 (accounting records);
- (b) section 390 (financial year);
- (c) section 391 (accounting reference periods and accounting reference date), except that references to the date of being incorporated and of incorporation shall be

(a) S.I. 2007/193.
(b) 1972 c.68.
(c) S.I. 2007/1949.
(d) 1985 c.6.
(e) 2006 c.46.

treated as references to the date of publication in the Gazette of the EGTC's statutes pursuant to these Regulations;

- (d) Chapters 4, 5 and 7 of Part 15 (annual accounts, directors' report and publication);
 - (e) Chapter 11 of Part 15 (revision of defective accounts and reports), except section 456(2) and (7);
 - (f) section 464(2) (accounting standards);
 - (g) section 469 (preparation and filing of accounts in euros);
 - (h) section 471 (meaning of "annual accounts" and related expressions);
 - (j) section 472 (notes to the accounts);
 - (k) section 475 (requirement for audited accounts), except—
 - (i) the words "section 477 (small companies), or" in subsection (1)(a);
 - (ii) subsection (1)(b);
 - (l) section 476 (right of members to require audit);
 - (m) sections 480 and 481 (exemption from audit: dormant companies);
 - (n) sections 495 and 496 (auditor's report);
 - (o) section 498 to 501 (duties and rights of auditors);
 - (p) section 503 (signature of auditor's report), except that the reference in subsection (3) to the senior statutory auditor shall be read as a reference to the person who signed the report on behalf of the firm;
 - (q) section 505 (names to be stated in published copies of auditor's report), except—
 - (i) that the reference in subsection (1)(a) to the senior statutory auditor shall be read as a reference to the person who signed the report on behalf of the firm, and
 - (ii) subsection (1)(b)."
- (6) Omit regulation 6(2).
- (7) Omit Part 1 of the Schedule.

12th March 2008

Gareth Thomas
Parliamentary Under Secretary of State for Trade and Consumer Affairs,
Department for Business, Enterprise and Regulatory Reform

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations amend the European Grouping of Territorial Cooperation Regulations 2007 (S.I. 2007/1949) (the EGTC Regulations), which make provision supplementing Regulation (EC) No 1082/2006 of the European Parliament and the Council on a European grouping of territorial cooperation (O.J. No L210, 31.7.2006, p.19).

With the exception of regulation 2(4), the amendments are consequential upon the replacement of certain provisions in the Companies Act 1985 with equivalent provisions in the Companies Act 2006, principally those relating to accounts and audit.

Regulation 2(4) omits regulation 4(2) of the EGTC Regulations, which is otiose.

The only change of substance made by these Regulations is that two sections of the Companies Act 2006, sections 499 and 500 (rights of auditors), are applied to EGTCs (see new regulation 6(1)(o) of the EGTC Regulations, inserted by regulation 2(5) of these Regulations), whereas the EGTC Regulations had not previously applied their equivalents in the Companies Act 1985.

An Impact Assessment has not been produced for these Regulations as no impact on the private or voluntary sectors is foreseen.

STATUTORY INSTRUMENTS

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