
STATUTORY INSTRUMENTS

2021 No. 609

**EXITING THE EUROPEAN UNION
COMPANIES**

**The International Accounting Standards (Delegation
of Functions) (EU Exit) Regulations 2021**

Made - - - - 21st May 2021
Coming into force - - 22nd May 2021

The Secretary of State makes the following Regulations in exercise of the powers conferred by section 18A(1) and (3) of the Companies (Audit, Investigations and Community Enterprise) Act 2004 (“the 2004 Act”)(¹) and regulations 13(1) and (4) and 14(4) of the International Accounting Standards and European Public Limited-Liability Company (Amendment etc.) (EU Exit) Regulations 2019 (“the principal Regulations”)(²).

It appears to the Secretary of State that—

- (a) the UK Endorsement Board is able and willing to exercise the functions transferred by regulation 2 of these Regulations, and
- (b) that body has arrangements in place relating to the exercise of those functions which are such as to be likely to ensure that—
 - (i) those functions will be exercised effectively, and
 - (ii) in accordance with the requirements and provisions relating to the exercise of those functions specified in regulation 3 of these Regulations.

In accordance with section 18A(8) of the 2004 Act and regulation 13(8) of the principal Regulations, a draft of these Regulations was laid before Parliament and approved by a resolution of each House of Parliament.

(1) 2004 c. 27. Section 18A was inserted by section 38 of the Small Business, Enterprise and Employment Act 2015 (c. 26).
(2) S.I. 2019/685. This instrument is amended by S.I. 2019/1392, 2020/335 and 2020/523.