

Directive 2006/43/EC of the European Parliament and of the Council of 17 May 2006 on statutory audits of annual accounts and consolidated accounts, amending Council Directives 78/660/EEC and 83/349/EEC and repealing Council Directive 84/253/EEC (Text with EEA relevance)

CHAPTER II

APPROVAL, CONTINUING EDUCATION AND MUTUAL RECOGNITION

Article 8

Test of theoretical knowledge

- 1 The test of theoretical knowledge included in the examination shall cover the following subjects in particular:
 - a general accounting theory and principles;
 - b legal requirements and standards relating to the preparation of annual and consolidated accounts;
 - c international accounting standards;
 - d financial analysis;
 - e cost and management accounting;
 - f risk management and internal control;
 - g auditing and professional skills;
 - h legal requirements and professional standards relating to statutory audit and statutory auditors;
 - i international auditing standards;
 - j professional ethics and independence.
- 2 It shall also cover at least the following subjects insofar as they are relevant to auditing:
 - a company law and corporate governance;
 - b the law of insolvency and similar procedures;
 - c tax law;
 - d civil and commercial law;
 - e social security law and employment law;
 - f information technology and computer systems;
 - g business, general and financial economics;
 - h mathematics and statistics;
 - i basic principles of the financial management of undertakings.
- 3 The Commission may, in accordance with the procedure referred to in Article 48(2), adapt the list of subjects to be included in the test of theoretical knowledge referred to in paragraph 1. When adopting those implementing measures the Commission shall take into account developments in auditing and the audit profession.