

## SCHEDULE

### Auditors

#### **General transitional and saving provisions relating to Articles 53 to 58**

3.—(1) The provisions of this paragraph have effect, in addition to the provisions of the Interpretation Act (Northern Ireland) 1954, for securing the continuity of the law so far as Articles 53 to 58 of the 1990 (No. 2) Order re-enact (with or without modification) provisions of Articles 392 to 401 of the unamended 1986 Order.

(2) References (express or implied) in any statutory provision to any provision of new Articles 392 to 401B inserted by Articles 53 to 58 of the 1990 (No. 2) Order shall, so far as the context permits, be construed as including a reference to the corresponding provision of Articles 392 to 401 of the unamended 1986 Order.

(3) Where an offence has been committed for the continuance of which a penalty was provided for under any provision of Articles 392 to 401 of the unamended 1986 Order, proceedings may be taken under the corresponding provision of new Articles 392 to 401B inserted by Articles 53 to 58 of the 1990 (No. 2) Order in respect of the continuance of the offence on and after 11th March 1991 in the like manner as if the offence had been committed under the corresponding provision.

(4) Where any period of time specified in any provision of Articles 392 to 401 of the unamended 1986 Order is current immediately prior to 11th March 1991, and there is a corresponding provision in new Articles 392 to 401B inserted by Articles 53 to 58 of the 1990 (No. 2) Order, those new Articles shall have effect as if that corresponding provision had been in operation when that period began to run.

(5) The provisions of this paragraph have effect subject to any specific transitional or saving provisions made by this Order.

#### **Transitional provisions having effect in relation to a relevant financial year of a company**

4. References in Articles 393A, 396A(4), 401 and 401A (inserted by Articles 54(1), 57(1) and 58(1) of the 1990 (No. 2) Order) to Article 246 shall be construed, with respect to a relevant financial year of a company, as references to Article 248 of the unamended 1986 Order.

5. New Article 393A, inserted by Article 54(1) of the 1990 (No. 2) Order, shall have effect with respect to a relevant financial year of a company as if the references therein to the company's annual accounts and first annual accounts were to the documents referred to in Article 247(a) and (d) of the unamended 1986 Order.

6. New Article 394(2), inserted by Article 54(1) of the 1990 (No. 2) Order, shall have effect with respect to a relevant financial year of a company as if the reference to Article 258 was a reference to Article 260 of the unamended 1986 Order.

7. New Article 396A(1) and (3), inserted by Article 54(1) of the 1990 (No. 2) Order, shall not apply with respect to a relevant financial year of a company and:

- (a) the reference in Article 392 to that Article shall be construed, with respect to such a year, as a reference to Article 260 of the unamended 1986 Order, and
- (b) Articles 396A(4), and 396A(2) and (5) so far as they relate to Article 396A(4), shall apply with respect to a loss of an exemption under Article 260 of the unamended 1986 Order.

8. New Article 397A, inserted by Article 55(1) of the 1990 (No. 2) Order, shall have effect with respect to a relevant financial year of a company as if the references therein to a "parent company" or "subsidiary undertaking" included references to a "holding company" or a "subsidiary" respectively, within the meaning of Article 4 of the 1986 Order as unamended by the 1990 (No. 2) Order.

**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

9. New Article 398A(3), inserted by Article 56 of the 1990 (No. 2) Order, shall not apply with respect to a relevant financial year of a company.