



Companies Act 1985

1985 CHAPTER 6

PART VII

ACCOUNTS AND AUDIT

CHAPTER II

EXEMPTIONS, EXCEPTIONS AND SPECIAL PROVISIONS

[^{F1}Exemptions from audit for certain categories of small company]

^{F1}249D The reporting accountant

- (1) The reporting accountant shall be a person who is a member of a body listed in subsection (3) and who, under the rules of the body is either—
 - (a) entitled to engage in public practice and not ineligible for appointment as a reporting accountant, or
 - (b) eligible for appointment as a company auditor.
- (2) An individual, a body corporate or a partnership may be appointed as a reporting accountant, and section 26 of the Companies Act 1989 (effect of appointment of partnership) shall apply to the appointment as reporting accountant of a partnership constituted under the law of England and Wales or Northern Ireland, or under the law of any other country or territory in which a partnership is not a legal person
- (3) The bodies referred to in subsection (1) are—
 - (a) the Institute of Chartered Accountants in England and Wales,
 - (b) the Institute of Chartered Accountants of Scotland,
 - (c) the Institute of Chartered Accountants in Ireland,
 - (d) the Chartered Association of Certified Accountants, and
 - (e) the Association of Authorised Public Accountants.

Status: Point in time view as at 11/08/1994. This version of this provision has been superseded.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 1985, Section 249D. (See end of Document for details)

- (4) A person is ineligible for appointment by a company as reporting accountant if he would be ineligible for appointment as an auditor of that company under section 27 of the Companies Act 1989 (ineligibility on ground of lack of independence).

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Textual Amendments

F1 Ss. 249A-249E and preceding cross-heading inserted (11.8.1994) by S.I. 1994/1935, reg. 2

Status:

Point in time view as at 11/08/1994. This version of this provision has been superseded.

Changes to legislation:

There are currently no known outstanding effects for the Companies Act 1985, Section 249D.