
STATUTORY INSTRUMENTS

2022 No. 762

The Statutory Auditors and Third Country Auditors (Amendment) Regulations 2022

Amendments to the Statutory Auditors and Third Country Auditors (Amendment) (EU Exit) Regulations 2019

2.—(1) The Statutory Auditors and Third Country Auditors (Amendment) (EU Exit) Regulations 2019⁽¹⁾ are amended as follows.

(2) In Schedule 1 (Approval of Equivalent Third Countries and Transitional Third Countries)—

(a) in paragraph 1—

(i) for sub-paragraph (1), substitute—

“(1) The EEA States and Gibraltar are approved as equivalent third countries for financial years beginning on or after IP completion day and are listed in column 1 of Table 1 of this Schedule.”;

(ii) after sub-paragraph (1) insert—

“(1A) The countries determined by the European Commission immediately before IP completion day as having an equivalent system of audit inspections, investigations and sanctions to those in the European Union by virtue of an instrument adopted under Article 46(2) of [Directive 2006/43/EC](#) of the European Parliament and of the Council of 17th 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](#), are approved as equivalent third countries and are listed in column 1 of Table 1 of this Schedule.”;

(b) in Table 1, in the entry for “The United States of America”, in column 2 omit “31st July 2022”.

(3) In Schedule 2 (Approval of Third Country Competent Authorities)—

(a) in paragraph 1—

(i) for sub-paragraph (1), substitute—

“(1) The competent authorities of the EEA States and Gibraltar are approved as approved third country competent authorities on IP completion day and are listed in column 1 of Table 3 of this Schedule.”;

(ii) after sub-paragraph (1) insert—

“(1A) The third country competent authorities which the European Commission has decided immediately before IP completion day are adequate to cooperate with the competent authorities of Member States on the exchange of audit working papers or other documents held by statutory auditors and audit firms under Article 47(3) of [Directive 2006/43/EC](#) of the European Parliament and of the Council of 17th 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](#)

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[84/253/EEC](#) are approved as approved third country competent authorities and are listed in column 1 of Table 3 of this Schedule.”;

(b) in Table 3—

- (i) in the entry for “The Public Company Accounting Oversight Board of the United States of America”, in column 2 omit “31 July 2022”;
- (ii) in the entry for “The Securities and Exchange Commission of the United States of America”, in column 2 omit “31st July 2022”.