

---

STATUTORY INSTRUMENTS

---

**2005 No. 3456**

**INCOME TAX**

**The Registered Pension Schemes (Audited Accounts) (Specified Persons) Regulations 2005**

*Made* - - - - *14th December 2005*  
*Laid before the House of*  
*Commons* - - - - *15th December 2005*  
*Coming into force* - - *6th April 2006*

The Commissioners for Her Majesty's Revenue and Customs, in exercise of the powers conferred by section 250(6) of the Finance Act 2004<sup>(1)</sup>, and now exercisable by them<sup>(2)</sup>, make the following Regulations:

**Citation and commencement**

1. These Regulations may be cited as the Registered Pension Schemes (Audited Accounts) (Specified Persons) Regulations 2005 and shall come into force on 6th April 2006.

**Specified descriptions of persons in relation to the audit of registered pension scheme accounts**

2. In relation to the audit of the accounts of a registered pension scheme, the following descriptions of person are specified namely—

- (a) a person specified in section 25 of the Companies Act 1989<sup>(3)</sup> or Article 28 of the Companies (Northern Ireland) Order 1990<sup>(4)</sup> (eligibility as a scheme auditor); and
- (b) a person eligible for appointment as a scheme auditor under section 47(1) of the Pensions Act 1995<sup>(5)</sup> or Article 47(1) of the Pensions (Northern Ireland) Order 1995 (professional advisers)<sup>(6)</sup>.

---

(1) 2004 c. 12.

(2) The functions of the Commissioners of Inland Revenue ("the former Commissioners"), including those under which this instrument is made, were transferred to the Commissioners for Her Majesty's Revenue and Customs ("the new Commissioners") by section 5 of the Commissioners for Revenue and Customs Act 2005 (c. 11). Section 50 of that Act provides that, in so far as is appropriate a reference in an enactment to the former Commissioners is to be read as a reference to the new Commissioners.

(3) 1989 c. 40.

(4) S.I.1990/593 (N.I. 5).

(5) 1995 c. 26. Section 47 has been amended by Article 142 of S.I. 2001/3649.

(6) S.I. 1995 /3213 (N.I. 22). Article 47 has been amended by Article 153 of S.I. 2001/3649.

This is subject to regulation 3.

**Circumstances in which a person specified under regulation 2 is not to audit scheme accounts**

**3.** Notwithstanding regulation 2, a person shall not be a registered pension scheme's auditor if he is—

- (a) a member of the scheme;
- (b) employed under a contract of service by the scheme administrator;
- (c) an employer in relation to the scheme; or
- (d) ineligible, by virtue of section 27 of the Companies Act 1989, to audit the accounts of a company which is an employer in relation to the scheme.

*D. A. Hartnett*

*M. J. Eland*

Two of the Commissioners for Her Majesty's  
Revenue and Customs

14th December 2005

---

## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

These Regulations prescribe the persons who may be the auditors of the accounts of a registered pension scheme under section 250(6) of the Finance Act 2004.

Regulation 1 provides for the citation and commencement of these Regulations.

Regulation 2 prescribes persons who may be the auditors of a registered pension scheme, subject to the exceptions in regulation 3 (which prevent a person who has a personal interest in a scheme either a member, an employer, an employee of the scheme administrator or a person precluded under company law from auditing the accounts of an employer in relation to the scheme.

A regulatory impact assessment in respect of the provisions of Part 4 of the Finance Act 2004 and subordinate legislation under it was published by the Board of Inland Revenue on 8 April 2004, and is available on the website of Her Majesty's Revenue and Customs at [www.hmrc.gov.uk/ria/simplifying-pensions.pdf](http://www.hmrc.gov.uk/ria/simplifying-pensions.pdf) or (for hard copies) by writing to the Ministerial Correspondence Unit, Capital and Savings 1st Floor Ferrers House, PO Box 38, Castle Meadow Road, Nottingham, NG2 1BB.