

SCHEDULES

SCHEDULE 11

REGISTERED SOCIAL LANDLORDS

Housing Act 1996 (c. 52)

18 After paragraph 16 of Schedule 1 insert—

“Companies exempt from audit requirements: accountant’s report

- 16A (1) This paragraph applies to registered social landlords which are companies registered under the Companies Act 1985 (“RSL companies”).
- (2) In section 249A of the Companies Act 1985 (exemptions from audit)—
- (a) subsection (2) shall apply in relation to an RSL company which meets the total exemption conditions in respect of a financial year (whether it is a charity or not), and
 - (b) that subsection shall apply in relation to such a company in the same way as it applies in relation to an RSL company which is a charity and meets the report conditions in relation to a financial year; and
 - (c) subsection (1) accordingly does not have effect in relation to an RSL company.
- (3) In section 249C of that Act (report required for the purposes of section 249A(2)), subsection (3) shall apply in relation to an RSL company within sub-paragraph (2)(a) above as if the reference to satisfying the requirements of section 249A(4) were a reference to meeting the total exemption conditions.
- (4) The Relevant Authority may, in respect of any relevant financial year of an RSL company, give a direction to the company requiring it—
- (a) to appoint a qualified auditor to audit its accounts and balance sheet for that year, and
 - (b) to furnish to the Relevant Authority a copy of the auditor’s report by such date as is specified in the direction.
- (5) For the purposes of sub-paragraph (4), a financial year of an RSL company is a “relevant financial year” if—
- (a) it precedes that in which the direction is given, and
 - (b) the company met either the total exemption conditions or the report conditions in respect of that year, and
 - (c) its accounts and balance sheet for that year were not audited in accordance with Part 7 of the Companies Act 1985.

Status: This is the original version (as it was originally enacted).

(6) In this paragraph—

- (a) “financial year” has the meaning given by section 223 of the Companies Act 1985;
- (b) “qualified auditor” means a person who is eligible for appointment as auditor of the company under Part 2 of the Companies Act 1989;
- (c) any reference to a company meeting the report conditions is to be read in accordance with section 249A(4) of the Companies Act 1985; and
- (d) any reference to a company meeting the total exemption conditions is to be read in accordance with section 249A(3) or section 249A(3) and (3A) of that Act, depending on whether it is a charity.”