

Status: Point in time view as at 29/06/2017.

Changes to legislation: There are currently no known outstanding effects for the Companies Act 2006, Cross Heading: Interpretation. (See end of Document for details)

SCHEDULES

SCHEDULE 10

RECOGNISED SUPERVISORY BODIES

Modifications etc. (not altering text)

- C1** Sch. 10 applied (with modifications) (4.4.2014 for specified purposes, 16.12.2014 in so far as not already in force) by [Local Audit and Accountability Act 2014 \(c. 2\)](#), s. 49(1), [Sch. 5 para. 28](#) (with [Sch. 13 para. 11](#)); S.I. 2014/900, art. 2(j); S.I. 2014/3319, art. 2(e)

PART 2

REQUIREMENTS FOR RECOGNITION OF A SUPERVISORY BODY

F¹ Interpretation

Textual Amendments

- F1** Sch. 10 para. 20A and cross-heading substituted (17.6.2016) by [The Statutory Auditors and Third Country Auditors Regulations 2016 \(S.I. 2016/649\)](#), reg. 1(1)(a), [Sch. 3 para. 71](#)

20A. In this Part of this Schedule—

“audit reporting requirements” has the meaning given by regulation 2 of the Statutory Auditors and Third Country Auditors Regulations 2016 as amended from time to time;

“issuer” has the same meaning as in Part 6 of the Financial Services and Markets Act 2000 (see section 102A(6));

“key audit partner” means—

- (a) the statutory auditor designated by an audit firm for a particular audit engagement as being primarily responsible for carrying out the statutory audit on behalf of the audit firm; or
- (b) in the case of a group audit, the statutory auditor designated by an audit firm as being primarily responsible for carrying out the statutory audit at the level of the group and the statutory auditor designated as being primarily responsible at the level of material subsidiaries; or
- (c) the statutory auditor who signs the audit report.

“public interest entity” means—

- (a) an issuer whose transferable securities are admitted to trading on a regulated market;
- (b) a credit institution within the meaning given by Article 4(1)(1) of Regulation (EU) No. 575/2013 of the European Parliament and of the

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Council, other than one listed in Article 2 of [Directive 2013/36/EU](#) of the European Parliament and of the Council on access to the activity of credit institutions and investment firms;

- (c) an insurance undertaking within the meaning given by Article 2(1) of Council Directive [1991/674/ EEC](#) of the European Parliament and of the Council on the annual accounts and consolidated accounts of insurance undertakings,

“regulated market” has the same meaning as in Part 6 of the Financial Services and Markets Act 2000 (see section 103(1));

“statutory audit function” means any function performed as a statutory auditor;

“third country audit function” means any function related to the audit of a UK-traded non-EEA company or of an equivalent body corporate whose transferable securities are admitted to trading on a regulated market situated or operating in another EEA state; and

“transferable securities” means anything which is a transferable security for the purposes of [\[^{F2}Directive 2004/39/EC\]](#) [\[^{F2}Directive 2014/65/EU\]](#) of the European Parliament and of the Council on markets in financial instruments.

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Textual Amendments

- F2** Words in [Sch. 10 para. 20A](#) substituted (29.6.2017 for specified purposes) by [The Financial Services and Markets Act 2000 \(Markets in Financial Instruments\) Regulations 2017 \(S.I. 2017/701\)](#), reg. 1(2)(3)(4)(6), [Sch. 4 para. 9\(9\)](#) (with reg. 7)

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