
STATUTORY INSTRUMENTS

2007 No. 3494

The Statutory Auditors and Third
Country Auditors Regulations 2007

PART 4

RECOGNISED SUPERVISORY BODIES

EEA auditors

17.—(1) Paragraph 6 of Schedule 10 to the Companies Act 2006 (holding of appropriate qualification) is amended as follows.

(2) In sub-paragraph (1)(a), after “individual” insert “other than an EEA auditor”.

(3) After sub-paragraph (1)(a), insert—

“(aa) in the case of an individual who is an EEA auditor—

(i) he holds an appropriate qualification,

(ii) he has been authorised on or before 5 April 2008 to practise the profession of company auditor pursuant to the European Communities (Recognition of Professional Qualifications) (First General System) Regulations 2005 ([S.I. 2005/18](#)) and has fulfilled any requirements imposed pursuant to regulation 6 of those Regulations, or

(iii) he has passed an aptitude test in accordance with sub-paragraph (2), unless an aptitude test is not required (see sub-paragraph (2A)).”.

(4) For sub-paragraph (2) substitute—

“(2) The aptitude test—

(a) must test the person’s knowledge of subjects—

(i) that are covered by a recognised professional qualification,

(ii) that are not covered by the professional qualification already held by the person, and

(iii) the knowledge of which is essential for the pursuit of the profession of statutory auditor;

(b) may test the person’s knowledge of rules of professional conduct;

(c) must not test the person’s knowledge of any other matters.

(2A) No aptitude test is required if the subjects that are covered by a recognised professional qualification and the knowledge of which is essential for the pursuit of the profession of statutory auditor are covered by the professional qualification already held by the person.”.