

SCHEDULES

SCHEDULE 5

AUDITORS CEASING TO HOLD OFFICE

PART 1

NOTIFICATION REQUIREMENTS

- 11 (1) Section 525 (meaning of “appropriate audit authority” and “major audit”) is amended as follows.
- (2) In subsection (1)—
- (a) in paragraph (a)—
 - (i) for the words before sub-paragraph (i) substitute “in relation to an auditor of a public interest company (other than an Auditor General)”;
 - (ii) in sub-paragraph (ii), after “receiving the” insert “statement or”;
 - (b) in paragraph (b), for the words from the beginning to “a major audit” substitute “in relation to an auditor of a non-public interest company (other than an Auditor General)”;
 - (c) in paragraph (c), for “in the case of an audit conducted by” substitute “in relation to”.
- (3) Omit subsections (2) and (3).
- (4) In the heading, omit “and “major audit””.