

**THIRD SUPPLEMENT TO THE GIBRALTAR
GAZETTE**

No. 3,706 of 9th April, 2009

B. 11/09

BILL

FOR

AN ACT to transpose into the law of Gibraltar article 49(2) of Directive 2006/43/EC of the European Parliament and of the Council of 17 May 2006 on statutory audits of annual accounts and consolidated accounts, amending Council Directives 78/660/EEC and 83/349/EEC and repealing Council Directive 84/253/EEC as amended by Directive 2008/30/EC, and matters connected thereto.

ENACTED by the Legislature of Gibraltar.

Title and commencement.

1. This Act may be cited as the Companies (Consolidated Accounts) (Amendment) (No.2) Act 2009 and comes into operation on a date appointed by the Minister responsible for finance.

Amendments to the Companies (Consolidated Accounts) Act, 1999.

2. The Companies (Consolidated Accounts) Act, 1999 is amended in section 11B(1) by inserting after paragraph (b) the following paragraph—

“(c) separately, the total fees for the financial year charged by the statutory auditor or audit firm for the statutory audit of the consolidated accounts, the total fees charged for other assurance services, the total fees charged for tax advisory services and the total fees charged for other non-audit services.”.

EXPLANATORY MEMORANDUM

This Bill amends the Companies (Accounts) Act, 1999 to transpose into the law of Gibraltar article 49(2) of Directive 2006/43/EC of the European Parliament and of the Council of 17 May 2006 on statutory audits of annual accounts and consolidated accounts, amending Council Directives 78/660/EEC and 83/349/EEC and repealing Council Directive 84/253/EEC as amended by Directive 2008/30/EC

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