

**2011 No. 2198**

**COMPANIES**

**The Companies (Disclosure of Auditor Remuneration and  
Liability Limitation Agreements) (Amendment) Regulations  
2011**

<i>Made</i> - - - -	<i>5th September 2011</i>
<i>Laid before Parliament</i>	<i>8th September 2011</i>
<i>Coming into force</i> - -	<i>1st October 2011</i>

The Secretary of State makes the following Regulations in exercise of the powers conferred by sections 494 and 1292(1)(c) of the Companies Act 2006(a).

**Citation, commencement, interpretation and application**

1.—(1) These Regulations may be cited as the Companies (Disclosure of Auditor Remuneration and Liability Limitation Agreements) (Amendment) Regulations 2011.

(2) These Regulations come into force on 1st October 2011.

(3) In these Regulations “the principal Regulations” means the Companies (Disclosure of Auditor Remuneration and Liability Limitation Agreements) Regulations 2008(b).

(4) The amendments made by these Regulations apply in relation to the accounts of a company for any financial year beginning on or after 1st October 2011.

(5) The accounts of a company for any financial year beginning before 1st October 2011 may be completed in accordance with the principal Regulations as amended by these Regulations.

**Amendments to regulation 5 of the principal Regulations**

2. In regulation 5(1)(a) of the principal Regulations, after “the company’s auditor” insert “,or an associate of the company’s auditor,”.

3. In regulation 5(3) of the principal Regulations, for “Schedule 2” substitute “Schedule 2A”.

4. In regulation 5(6) of the principal Regulations, for “paragraph 10 of Schedule 2” substitute “paragraph 8 of Schedule 2A”.

**Replacement of Schedule 2 to the principal Regulations**

5. For Schedule 2 of the principal Regulations substitute Schedule 2A as set out in the Schedule to these Regulations.

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(a) 2006 c.46.  
(b) S.I. 2008/489.

5th September 2011

Minister of State for Employment Relations, Consumer and Postal Affairs  
Department for Business, Innovation and Skills

*Edward Davey*

## SCHEDULE

Regulation 5

### “SCHEDULE 2A

Regulation 5(3)

#### Type of service in respect of which disclosure is to be made

1. The auditing of accounts of any associate of the company.
2. Audit-related assurance services.
3. Taxation compliance services.
4. All taxation advisory services not falling within paragraph 3.
5. Internal audit services.
6. All assurance services not falling within paragraphs 1 to 5.
7. All services relating to corporate finance transactions entered into, or proposed to be entered into, by or on behalf of the company or any of its associates not falling within paragraphs 1 to 6.
8. All non-audit services not falling within paragraphs 2 to 7.”

## EXPLANATORY NOTE

*(This note is not part of the Regulations)*

The Companies (Disclosure of Auditor Remuneration and Liability Limitation Agreements) Regulations 2008 (the “principal Regulations”) provide for large companies to disclose fees receivable by their auditors and their auditors’ associates. The Companies (Disclosure of Auditor Remuneration and Liability Limitation Agreements) (Amendment) Regulations 2011 amend the principal Regulations.

Regulation 5 replaces Schedule 2 to the principal Regulations. The list of types of service in respect of which disclosure has to be made, set out in the substituted Schedule 2A, has been updated to correlate with the revised Ethical Standards published by the Auditing Practices Board of the Financial Reporting Council.

Regulations 3 and 4 make consequential amendments to regulation 5 of the principal Regulations.

Regulation 2 amends Regulation 5(1)(a) of the principal Regulations so as to extend the obligation of disclosure under that provision to remuneration received by any associate of the company’s auditor.

Regulation 1(4) provides that only the accounts of companies for financial years beginning on or after 1st October 2011 are required to be completed in accordance with the changes laid out in these Regulations. However, Regulation 1(5) allows companies to complete accounts relating to financial years beginning before 1st October in accordance with the new Schedule 2A.

An full impact assessment of the effect that this instrument will have on the costs of business and the voluntary sector is available from the Department for Business, Innovation and Skills, 1 Victoria Street, London, SW1H 0ET and is published with a Transposition Note and the Explanatory Memorandum alongside the instrument at [www.legislation.gov.uk](http://www.legislation.gov.uk).

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STATUTORY INSTRUMENTS

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