

LAWS OF BRUNEI

500

CAP. 39

Companies

[Subsidiary]

SUBSIDIARY LEGISLATION

Rules under section 281

S.107/81

COMPANIES (AUTHORISED AUDITORS) RULES

Commencement: 1st January 1981

Citation

1. These Rules may be cited as the Companies (Authorised Auditors) Rules.

Application
to be made to
the State
Financial
Officer

2. Any qualified person may apply to the Permanent Secretary for authorisation by His Majesty the Sultan and Yang Di-Pertuan in Council to perform the duties required by the Companies Act to be performed by an auditor.

Minimum
qualifications

3. A person shall be deemed to be a qualified person for the purposes of these Rules if he possesses the following minimum qualifications —

A. FOR ACCOUNTS KEPT IN ENGLISH

Associate membership of one of the following bodies —

- (a) The Institute of Chartered Accountants of —
 - (i) Australia
 - (ii) Canada
 - (iii) England and Wales
 - (iv) Ireland
 - (v) New Zealand
 - (vi) Scotland;
- (b) The Association of Certified Accountants;
- (c) The Australian Society of Accountants;
- (d) The New Zealand Society of Accountants.

[Subsidiary]

B. FOR ACCOUNTS KEPT IN A LANGUAGE OTHER THAN ENGLISH

(a) Associate membership of one of the bodies set out in A (a) above; and

(b) Evidence of competency in the language concerned.

4. (1) The Permanent Secretary shall examine such application and if satisfied as to the qualifications of the applicant may refer the application for consideration of His Majesty in Council who shall not order the insertion of the name of the applicant in any part of the list required to be kept under section 131 (3) of the Companies Act by the Clerk of Council unless he deems him in all respects fit and suitable to be authorised.

Permanent Secretary to examine applications

(2) Where His Majesty in Council orders the insertion of the name of the applicant in any part of such list, the applicant shall not be entitled to perform the duties required to be performed by an auditor unless the Permanent Secretary has upon receipt of the fee prescribed in the Schedule issued to him a Letter of Authorisation.

(3) Every Letter of Authorisation issued under paragraph (2) shall be in force until the 31st December in the year in which it is given and may be renewed for each subsequent calendar year upon payment to the Permanent Secretary of the fee prescribed in the Schedule to these Rules.

5. His Majesty in Council may on the recommendation of the Permanent Secretary remove the name of any person from the authorised list on the ground that such person has failed within 2 months from the date of expiry of any Letter of Authorisation to apply to the Permanent Secretary for the renewal thereof.

Removal from list

6. (1) Any person whose name has been inserted in the authorised list shall notify the Permanent Secretary in writing of any change of address or of his employer or of his partnership.

Change of address to be notified to the Permanent Secretary

(2) Where a person fails to comply with the requirements of paragraph (1), the Permanent Secretary may report such failure to His Majesty in Council with the view to the removal of the name of such person from the authorised list.

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SCHEDULE

The fee payable under Rule 4 (2) and Rule 4 (3) in respect of the year or part of the year	}	\$100
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Direction under section 288

S.18/57

For the purposes of the registration of companies under the Act there shall be an office, to be styled the Office of the Registrar of Companies, at Bandar Seri Begawan.
