BIS | Department for Business Innovation & Skills

Consultation on audit exemptions and change of accounting framework

Response form

The Department may, in accordance with the Code of Practice on Access to Government Information, make available, on public request, individual responses.
The closing date for this consultation is 29 December 2011.

Name **Kingston Smith LLP**

Organisation (if applicable) **Kingston Smith LLP**

Address **Devonshire House, 60 Goswell Road, London EC1M 7AD**

Please return completed forms to:
Rufus Rottenberg
Spur 2, 3rd Floor
BIS
1 Victoria Street
London
SW1H 0ET

Telephone: 020 7215 0163
Fax: 020 7215 0235
email: audconsult@bis.gsi.gov.uk

Please state YES in the box from the list of options that best describes you as a respondent. This allows views to be presented by group type.

Preparer: Large business (over 250 staff)	
Preparer: Medium business (50 to 250 staff)	
Preparer: Small business (10 to 49 staff)	
Preparer: Micro business (up to 9 staff)	
Preparer representative body	
Accountants: over 500 UK Partners	
Accountants: 200 – 500 UK Partners	
Accountants: 100 – 199 UK Partners	
Accountants: 50 - 99 UK Partners	YES
Accountants: under 50 UK Partners	
Accounting bodies	
Legal representative or professional legal bodies	
User representative bodies	
Academics	
Regulators and Government bodies	
Individuals	
Other (please describe)	

Question 1 (para 25)

What are your views on the overall principle of reducing audit requirements for unlisted companies?

Overall we believe that there are various considerations that need to be taken into account when debating whether audit requirements for unlisted companies should be reduced. One is deregulation in the context of the Growth Agenda and enabling businesses to grow without undue regulatory burden; the other is that depriving businesses of the necessity to obtain appropriate professional advice as they grow may lead to issues being experienced at a later date. We have a number of overall comments.

We are pleased that the proposals do not include any extension of the audit exemption to medium size companies. We strongly believe that any move to abolish the mandatory audit requirement for medium size companies would be highly detrimental to the competition in the audit market which the Government is keen to improve, as it would drastically reduce the level of audit expertise available in the market. Firms would simply not be able to build up the level of experience necessary to deal with larger companies and audit expertise would therefore only become further concentrated at the top end of the market with no opportunity for smaller firms to grow and evolve with their client base; indeed it would destroy the majority of the audit work of many smaller firms outside the top 20.

It would also be against the interests of businesses themselves as it would deprive them of a vital resource for advice and assistance just at the point when they are most in need of it i.e. when their organic growth takes them beyond the stage of being a small owner managed business. Also, the businesses that deal with such companies, together with the general public, surely need the comfort of knowing that such companies have been audited and therefore that

their financial statements have been adequately and accurately prepared and show a true and fair view – including their ability to settle their liabilities as they fall due.

Some of these considerations apply in respect of the audit of small companies as well; a small company may well have significant ambitions for the future and therefore need appropriate professional advice which they may not seek without being in contact with properly regulated and qualified accountants. Others may have no such ambitions and therefore may not. In this context, the extension of the audit exemption to all small companies does make some sense; however, we wonder if there is merit in applying some caveats. We have given an example of such a possible caveat in our response to Question 3.

We have discussed the issue of exemptions for subsidiaries in more detail below; quite simply, this will not work in the context of auditing standards and the requirement for the group auditor to express an opinion on the consolidated financial statements. The group auditor is required to express an opinion on the group as a whole and simply cannot do this without the underlying subsidiaries being audited to at least some degree.

We also believe that BIS needs to consider the effect of the proposals on the audit profession - which are potentially significant. Although the top end of the profession is unlikely to be significantly affected, these proposals – in combination with the proposals to drastically simplify the reporting requirements for 'micro entities' – are likely to have a detrimental effect on smaller accountancy practices and may well put many such practices out of business. The accountancy profession is a strong contributor to the economy not just by itself but as a result of the assistance it provides to growing businesses and this will clearly be affected by the proposals.

Question 2 (para 29)

A Do you agree with the underlying assumptions in our Impact Assessment that at least 60% of small companies now eligible will take up the audit exemption?
B Do you agree that the whole of the audit fee will be saved?
C Do you agree that there is no saving of management time for small companies taking up the audit exemption?

A	☐ Yes	☐ No	☒ Not sure
B	☒ Yes	☐ No	☐ Not sure
C	☐ Yes	☐ No	☒ Not sure

Our initial observation is that it is impossible to tell how many small companies would take the audit exemption. Undoubtedly many would choose to do so however this will depend on whether they require an audit due to minority shareholders, providers of finance, etc.

Clearly where no audit is performed no audit fee can be charged and the whole of the fee that relates specifically to audit will be saved. However other fees may be incurred, for instance in respect of accounts preparation. There may be a time saving for management of small companies in dealing with audit queries and preparing information for auditors but the amount of time spent in accounts preparation, book-keeping and monitoring of the financial results of the business will not be (and should not be) reduced in any meaningful way and properly prepared accounts are still required for filing as they should be, in order for those potentially dealing with that limited liability company having proper information.

Question 3 (para 33)

Do you agree that the audit and accounting exemption for small companies should be aligned and a small company should be able to obtain the audit exemption if it meets two out of the three criteria?

☐ Yes ☒ No ☐ Not sure

As noted in our response to question 1, whilst we can see the logic of aligning the audit exemption criteria with those for small companies we have some reservations, as some companies which meet two of the criteria for qualification as small may be significantly in excess of the third and there may therefore be a larger need for independent scrutiny.

For example, a property investment company may have highly significant total assets – and indeed total liabilities in the event it has significant bank finance - whilst having relatively low levels of turnover and staff. Under the new proposals such a company would be exempt from audit despite the significant asset base so long as its turnover and staff numbers were below the threshold. Creditors – particularly providers of finance – might continue to welcome the assurance provided by audit in such circumstances where the risk of misstatement, in the event an audit is not performed, may have a greater effect.

If limits were set such that a company was exempt from audit if (a) it qualified as small based on 2 out of the current 3 criteria **and** (b) neither its turnover nor its total assets were in excess of a set higher threshold – for example, twice the medium size company thresholds for turnover or total assets – then such anomalies would be taken into account in applying the exemptions and consequently the protection afforded by an audit in such instances would be retained. Companies where the asset or turnover threshold is breached by lesser amounts would be able to take advantage of the exemption.

We also believe that the ability in the law for minority shareholders to object to taking the audit exemption needs to be retained to protect such shareholders and are pleased that the consultation states that this will be the case.

We do believe that access to finance could be restricted for those companies electing to adopt the audit exemption – particularly companies with significant asset bases as noted above – and that providers of finance are likely to require an audit in any event before providing significant levels of funding.

Question 4 (para 36)

Do you agree with option B to exempt qualifying non-dormant subsidiaries from mandatory audit of their accounts?

☐ Yes ☒ No ☐ Not sure

We strongly disagree with this proposal and as noted above believe that it is actually unworkable in practice.

Auditing Standards (specifically ISA 600) require not only that the auditor of the parent company is sufficiently involved in the audit of the group, but that significant components (which includes subsidiaries that are significant either due to risk or on grounds of size) are required to be audited either by the parent company auditor or someone else. It is simply impossible for the

parent company auditor to express an unqualified opinion on the group accounts without such subsidiaries having been audited.

In the event that the requirement for statutory audit for subsidiaries is removed, a non-statutory audit would have to take place in any event to satisfy the requirements of auditing standards; we do not therefore believe that there would be any significant cost savings for businesses, save perhaps in respect of statutory audits of immaterial subsidiaries. Moreover, the option of shared audit – which in several other consultations we have advocated as a good way to increase competition by mandating or enabling a certain percentage of the subsidiaries of larger public interest entities to be audited by non-Big Four firms – will simply not be possible as the group auditor will simply perform the only statutory audit (that of the parent company) themselves. Meaningful competition at the higher end of the audit market will therefore be even more difficult to achieve than it is at present.

Question 5 (para 36)

Under Option C, what would be the effect of exempting qualifying non-dormant subsidiaries from mandatory preparation of accounts, mandatory filing of accounts and mandatory audit of accounts?

Whilst noting that this is not the Government's proposed option we believe that this would be an even more damaging option than the proposal referred to above because not only does this have the same effect in respect of audits, but there would also be no publicly available information for creditors or the general public on the financial health of those companies. Whilst the group accounts would be available, many businesses are likely to contract directly with subsidiaries and often it is the subsidiaries, rather than the parent company, which undertake the main trading activity of a group. This will simply not be transparent under this option and could actually be damaging to such businesses as a result.

Question 6 (para 38)

Do you agree that the Government should exempt qualifying dormant subsidiaries of whatever size from mandatory preparation, mandatory filing and mandatory audit of accounts? What difference would this make to your business and to the wider economy?

☐ Yes ☒ No ☐ Not sure

Extending the audit exemption to large/ medium size dormant subsidiaries will have little effect in practice. Dormant companies will usually qualify as small in any event because they have no turnover and no staff, and will be audit exempt because they are dormant regardless of what their balance sheet looks like. Those rare dormant companies that do not qualify as audit exempt do not qualify because they are subject to financial industry/ insurance regulation.

Exempting all dormant subsidiaries including those that are regulated in this way would appear to conflict with the later proposal that subsidiaries involved in financial services or insurance should not qualify for the subsidiary exemption. In effect the status quo appears to be maintained.

We do not agree that dormant subsidiaries should not need to prepare or file accounts, again because there would be no information available for third parties on the financial health of those companies. Moreover accounting records will still need to be maintained for consolidation purposes.

Question 7 (para 40)

A Do you agree that in addition to the Article 57 exemptions, in order to qualify, a subsidiary company should be unquoted, not involved in financial services or insurance and not fall into the category of certain other companies under industrial relations legislation, in line with the existing exclusions from the audit exemption in UK company law?

B Why? What difference would this make to your business and to the wider economy?

A ☒ Yes ☐ No ☐ Not sure

Whilst we do not agree that subsidiaries should be exempt from audit, in the event this exemption is introduced we would agree that quoted/ financial services/ insurance companies (etc) should not be permitted to take advantage of the exemptions on the grounds that the risk may be greater and they may be systemically more important.

However, we believe that the definition of 'quoted' needs to be broadened. A 'quoted' company as defined in section 385 of the Companies Act 2006 is essentially one that is listed on the main London Stock Exchange, an equivalent EU market, or the New York stock exchange/ NASDAQ. This clearly excludes certain publicly traded companies in the UK, namely those quoted on AIM and Plus. In our opinion any publicly traded UK company which is a subsidiary of another company should not be able to take advantage of the subsidiary audit exemption, again because of the potential level of risk.

There is no reference in the consultation paper as to whether companies that are Public Limited Companies that are not publicly traded would be able to qualify for this exemption. They would not be able to take advantage of the 'small company' exemption from audit as they are ineligible under section 478 of the Companies Act. This issue needs to be considered in the context of the subsidiary exemption as the consultation paper makes it clear such companies would still be prohibited from taking the audit exemption.

Question 8 (para 40)

What would be the consequences (e.g. to investors, depositors or lenders or to the wider economy) of allowing financial services subsidiaries to take advantage of this exemption?

We have noted above that we believe that because the risk is greater financial services subsidiaries should not be able to take advantage of this exemption. However this should be taken in the context of our overall opposition to the proposed exemption.

Question 9 (para 41)

Do you agree that the same rules on exemptions for qualifying subsidiaries should broadly apply to Limited Liability Partnerships and unregistered companies?

☒ Yes ☐ No ☐ Not sure

In the event the exemptions are introduced then LLPs and unregistered companies should be able to take advantage of them for consistency and so that these entities are not disadvantaged compared to companies.

Question 10 (para 46)

Do you agree with our estimate of the savings of the cost of the audit as detailed in the impact assessment, and in particular the underlying assumptions:
A That the average cost of the audit is in the range of £8,000 to £83,000 per subsidiary?
B That 75% to 100% of qualifying subsidiaries will take up the exemption?
C That 10% to 25% of the audit cost of each qualifying subsidiary will be saved?

A	☐ Yes	☒ No	☐ Not sure
B	☐ Yes	☒ No	☐ Not sure
C	☐ Yes	☐ No	☒ Not sure

These assumptions are very broad brush and it is impossible to quantify potential savings 'across the board' with any meaningful degree of accuracy. Moreover, if the exemptions are brought in, as noted above whilst the exemption from a statutory audit is likely to be taken a non-statutory audit will still be required and therefore cost savings are likely to be relatively low. The same level of accuracy of financial information will be required.

We would also dispute that the 'annual benefits of £174m to £578m' referred to in paragraph 48 represent annual benefits for the economy. They may represent a cost saving for the businesses in question but equally they represent an equivalent loss of revenue to the accountancy profession.

Question 11 (para 46)

Do you agree with our estimate of the saving of management time interacting with the auditor and in particular, with our underlying assumptions that for subsidiary companies the saving will be 5 hours of senior management time, which gives rise to £60 to £273 saving per company, depending on size of company?

☐ Yes ☒ No ☐ Not sure

For the same reasons as set out above we believe that such costs (and estimates of management time) are impossible to quantify and that any cost savings are likely to be very low, at least for material subsidiaries.

Question 12 (para 46)

Do you agree with our estimate of the saving of the cost of management time to prepare and file qualifying dormant subsidiary accounts and in particular the underlying assumption of the £280 per dormant subsidiary?

☐ Yes ☒ No ☐ Not sure

Please see our above comments.

Question 13 (para 47)

Do you agree with our estimate of the cost of taking legal advice of £110 per subsidiary in the first year only, but that if the Government provided guidance on an acceptable form of the guarantee, this cost of legal advice would be zero?

☐ Yes ☒ No ☐ Not sure

We think that £110 as a cost of obtaining legal advice on the guarantee is vastly underestimated. Even if government-sanctioned wording of a guarantee was introduced there would be time costs for businesses in internal discussions (for instance in respect of the benefits of taking or not taking the guarantee and any considerations specific to the business).

Question 14 (para 49)

Have views of stakeholders expressed to the Company Law Review changed since 2000?

☐ Yes ☒ No ☐ Not sure

No, in our opinion stakeholders would still object to non-dormant subsidiary accounts not being filed because of the potential loss of public information. Many stakeholders need access to company accounts, including those of subsidiaries.

Question 15 (para 49)

Do you agree with the Government's conclusions on the likely impacts that would have been involved in exempting non-dormant qualifying subsidiaries from either preparation or filing of accounts and that the costs of such a proposal would likely exceed the benefits?

☒ Yes ☐ No ☐ Not sure

Yes, we agree that there could have been significant impacts on many stakeholders because of the lack of public information and the attendant risks. The disadvantages of such a proposal would significantly outweigh any advantages (which would be minimal in terms of time savings given that, as noted in the Paper, financial information needs to be made available to HMRC).

Question 16 (para 51)

Do you agree with the assumption that it is unlikely that the Government's proposals will have a significantly adverse impact on the number of small audit firms?

☐ Yes ☒ No ☐ Not sure

Comments:

We strongly disagree with this assumption. Indeed, we believe that the impact on small audit firms – when combined with the proposals that are being considered in respect of micro entities – will be highly significant. As we noted above, cost savings to companies – for instance in respect of subsidiary audits – will result in a direct reduction in the revenues of audit firms.

We believe that the assumption that a decrease in audit work would be able to be balanced by provision of 'other business services which they may be currently prevented from doing by their

position as auditor by the Ethical Standards for Auditors' is incorrect. Where the audited entity is small and not listed, there are relatively few direct prohibitions in the Ethical Standards and therefore audit firms generally supply a rounded and diverse service to their audit clients already, within the requirements of the Standards and with appropriate safeguards in place. Such firms would have to seek to provide non-audit services to new clients, rather than be able to provide new services to their existing client base, in order to make up the shortfall.

The proposed exemption in respect of subsidiaries will also have an impact because in the absence of a statutory audit it is more likely that the parent company auditor will insist on all the work on subsidiaries being performed by themselves as part of the audit of the group as a whole. This will therefore impact the many smaller firms that audit subsidiaries (some immaterial) of groups.

Question 17 (para 55)

Do you agree with the Government's assessment of the risks of the proposal?

☐ Yes ☒ No ☐ Not sure

In our view the main risks of the proposals are reduction in credibility of accounts that are no longer audited, together with the risk to creditors and the general public of lack of transparent audited financial information particularly in respect of subsidiaries. The guarantee in respect of subsidiaries provides some protection to creditors but it does not provide the protection of knowing that the subsidiary's accounts have been subject to independent scrutiny. Whilst these are risks identified in the consultation paper we do not agree that the impact is low for the reasons outlined in our responses.

Question 18 (para 59)

Do you agree that the guarantee should be irrevocable and in respect of all debts in respect of that financial year? Until an audited set of accounts for the subsidiary is filed it will also be in respect of future debts incurred by the subsidiary

☒ Yes ☐ No ☐ Not sure

We agree that any guarantee should be irrevocable and believe that it should extend to all liabilities, including contingent liabilities, and not just debts that are owed by the subsidiary as a matter of contract. It would need to cover the particular financial year subject to audit and the period required to be considered by the directors and auditors of the company when assessing the appropriateness of the going concern basis, namely twelve months from the date of signature of the audit report, as a minimum.

Question 19 (para 60)

Do you agree that the guarantee should cover the "debts" of the subsidiary and not extend to its "liabilities"?

☐ Yes ☒ No ☐ Not sure

No, as noted above we believe it should extend to all liabilities including contingent liabilities as otherwise all actual or potential creditors of the subsidiary are not protected. Although this would make it more onerous for the parent company this could then be weighed against whether

continuing with a statutory audit was less onerous, and the best option for the company and its subsidiary decided upon. To dilute the guarantee in order to enable more audit exemptions (as is suggested by paragraph 64 'The Government does not want to gold plate the Directive by making the parent company guarantee more than the debts of the subsidiary that subsisted at the balance sheet date, because to guarantee the liabilities of the subsidiary would be more onerous on the parent company and make it less likely that it would issue the guarantee) places the interests of the parent company in terms of cost savings above the interests of actual or potential creditors of the subsidiary.

Question 20 (para 63)

A Do you agree with the proposals for the Guarantee?
B Do you think the form of the proposed guarantee will encourage its take-up in line with our assumptions above (75-90%)? If not, why not?
C Do you have alternative proposals that would not gold plate the Directive, provide adequate protection for those to whom the subsidiary owes a debt, but do not make it unlikely that the parent would issue such a guarantee?

A	☐ Yes	☒ No	☐ Not sure
B	☐ Yes	☐ No	☒ Not sure
C	☐ Yes	☒ No	☐ Not sure

We do not agree with the proposals for the Guarantee as drafted although we do believe that production of a Government-approved form of wording would be helpful. This would negate the possibility of any dispute as to whether the guarantee was legally binding. We do agree that the shareholder declaration regarding taking the audit exemption needs to be filed.

The amount of take-up of the guarantee option will inevitably vary and it is difficult to state definitively how many groups will take the option given that a non-statutory audit will be required in any event.

Whilst acknowledging that this would result in 'gold-plating' we believe that the parent company should be required to file the guarantee at Companies House as part of a commitment to transparent public information. Given that the subsidiary will be required to file a declaration that the guarantee has been made there appears no reason why the guarantee – in its standard form – should not be filed so that creditors can confirm that it is in existence. Similarly whilst a solvency declaration by the parent would also amount to 'gold-plating' such a declaration would further protect creditors and in the interests of doing so we believe the Government should consider this in the event the proposals come into effect. In our view 'gold-plating' is not necessarily wrong if it results in better protection for creditors and indeed the general public.

Question 21 (para 65)

Do you agree that no new penalties should be proposed in conjunction with the introduction of these proposals?

☒ Yes ☐ No ☐ Not sure

We do not believe that there is any need for additional penalties to be introduced.

Question 22 (para 76)

Do you agree that the Government should impose restrictions on companies' ability to move from IFRS to UK GAAP?

☒ Yes ☐ No ☐ Not sure

We have commented below that we believe a five year period for changes in reporting framework is appropriate. However we believe that the current restrictions should be relaxed.

As noted in the consultation paper, at present there is an inequality within the Companies Act whereby a company on the main London Stock Exchange can revert to UK GAAP in the event of a de-listing; an AIM company cannot because AIM is not a regulated EU market. The proposals would remove this inequality and allow an AIM company to change to a simpler accounting framework on a de-listing. We believe this would be entirely fair.

We would however note that 'UK GAAP' in this context will not, in the medium term really be UK GAAP at all in the event the ASB's proposals for the future of UK GAAP come to pass, as under the ASB's proposals UK financial reporting standards will essentially cease to exist; rather 'UK GAAP' will be the IFRS for SMEs as revised to be applicable in a UK context (the FRSME).

We believe that it is entirely appropriate for subsidiaries that have previously prepared their accounts under full IFRS to be able to apply the FRSME once it has come into effect rather than being forced to retain full IFRS. This would reduce costs for such companies without the attendant issues arising from deregulating their audits.

Question 23 (para 76)

How frequently should a company be able to move from IFRS to UK GAAP, unless there is a relevant change in circumstances?

☐ Every year ☐ Once every 3 years ☒ Once every 5 years ☐ Never ☐ Not sure

We believe that five years is an appropriate period for changes from IFRS to the FRSME as this will not unduly affect the comparability of financial information between accounting periods.

Question 24 (para 78)

A Do you agree with the Government's estimate that 90% of eligible subsidiary companies will take up the option?
B Do you agree that the saving for each company will be £569?

A	☒ Yes	☐ No	☐ Not sure
B	☐ Yes	☐ No	☒ Not sure

We would expect that the majority of subsidiary undertakings that can revert to what is in effect a simpler form of IFRS will do so. The savings are difficult to quantify and for many subsidiaries – particularly large or complex subsidiaries – may be significantly more than the figures quoted because of the much simpler disclosure requirements.

Question 25 (para 82)

Do you agree that the one-off cost per company will be £390?

☐ Yes ☐ No ☒ Not sure

Again the savings are difficult to quantify and will depend on the size and complexity of the company and the differences between full IFRS and the FRSME as applied to that company.

Question 26 (para 86)

Do the proposed changes in any way increase the risk of financial irregularities? If so, what would you estimate the potential impact to be on investors?

☐ Yes ☒ No ☐ Not sure

Because 'UK GAAP' under the proposed framework would be based on a simplified version of IFRS we believe that the risks arising in this respect would be low.

Question 27 (para 27)

What is the risk that investors will be misled or confused by a company switching between accounting frameworks?

☐ High risk ☒ Low risk ☐ Not sure

Similarly, the risk to investors will be low because of the comparability between the two reporting frameworks.

Question 28 (para 86)

Do you agree with the Government's assessment of the risks of this proposal?

☒ Yes ☐ No ☐ Not sure

We agree that the risks of the proposal to permit easier switching between IFRS and 'UK GAAP' (as represented in the future by the FRSME) are low. We have however commented further below on the implementation date of the proposals which we believe is relevant in this context.

Question 29 (para 87)

Do you agree that the proposals should apply to entities for financial years ending on or after 1 October 2012?

☐ Yes ☒ No ☐ Not sure

We believe that the proposed implementation date is far too early and indeed that there would be some justification for having different implementation dates for the two main aspects of the proposals.

In respect of the audit exemption proposals, the first accounting periods to which the new regime would apply are already in progress and by the time the proposals are finalised this will be the case for many companies. There may be timing issues in respect of when guarantees would need to be put in place for subsidiary undertakings and it is clearly more efficient for a company to know whether or not it requires an audit in advance of the accounting period in question.

We do not believe that the proposals in respect of changes between full IFRS and 'UK GAAP' should be introduced before the proposed implementation date of the FRSME. Earlier introduction of the proposals could permit companies to switch from IFRS to UK GAAP as currently drafted which would be a retrograde step given the intention to move to the FRSME and would also lead to lack of comparability of financial information. The costs of transition would also be greater as there are more differences between full IFRS and UK GAAP, and UK GAAP and the FRSME, than there are between IFRS and the FRSME. These proposals – with which we are largely in agreement – should be adopted with effect for accounting periods beginning on or after 1 January 2015 which is the current proposed implementation date of the FRSME.

As noted elsewhere we do not agree with many aspects of the exemption proposals however in the event these are introduced there is no particular reason they would need to be brought in at the same date as the proposals in respect of changes in accounting framework.

Do you have any other comments that might aid the consultation process as a whole?

We believe that the effect on the accountancy profession has been very much played down in both this consultation and in the proposals in respect of Micro entities on which we have commented separately. The effect is likely to be significant, particularly on smaller practices, and in effect certain entities will benefit at the expense of others.

In the event of future consultations on this or similar proposals we believe it is vital that firms outside the largest firms are involved. We note from Annex 3, the list of consultees, that six accountancy firms were consulted, these being the largest six firms. Given the impact of the proposals on the profession we believe that it is quite simply unjust that other firms were not consulted when formulating these proposals. This is, in fact, fundamentally flawed, as it will further concentrate the audit market with the very firms consulted.

We are also concerned about the proposals in respect of subsidiary audit not just in respect of the effect on the profession – including competition concerns in respect of shared audits – but also the protection of creditors and the general public; and we question the benefit of deregulation of subsidiary audit given that non-statutory audit of material subsidiaries will be required in any event in order to comply with auditing standards.

If you have any questions in respect of our comments please contact either Sir Michael Snyder or Tessa Park.

Thank you for taking the time to let us have your views. We do not intend to acknowledge receipt of individual responses unless you tick the box below.
Please acknowledge this reply ☒

At BIS we carry out our research on many different topics and consultations. As your views are valuable to us, could we contact you again from time to time either for research or to send through consultation documents?
☒ ***Yes*** ☐ ***No***

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URN 11/1196