Statutory audits of annual accounts and consolidated accounts: implementing powers conferred on the Commission

2006/0285(COD) - 04/10/2007

The Committee on Legal Affairs unanimously adopted a report drafted by Bert **DOORN** (EPP-ED, NL) and made some amendments to the proposal for a directive of the European Parliament and of the Council amending Directive 2006/43/EC on statutory audit of annual accounts and consolidated accounts, as regards the implementing powers conferred on the Commission.

The Committee replaced Article 45(6), Article 46(2), and Article 47(3) of Directive 2006/43/EC, which refer to third country aspects (third country auditors or audit entities, and third country competent authorities). In doing so, it introduced the regulatory procedure with scrutiny to Articles 45(6), 46(2) and 47(3) for measures aimed at establishing general equivalence criteria (or facilitating cooperation between competent authorities in case of the adequacy). Simultaneously, it proposed to follow the "old" comitology procedure for Commission's decisions with individual effect which assess the equivalence or adequacy of the third country standards and requirements. The Commission and Council were consulted on the amendments.