Company law: statutory audit of annual and consolidated accounts (amend. Directives 78/660 /EEC and 83/349/EEC, repeal. Directive 84/253 /EEC)

2004/0065(COD) - 13/02/2012 - Follow-up document

The Commission presents a Staff Working Document on the transposition of Directive 2006/43/EC on statutory audits in the Member States and on European cooperation on auditor oversight. It recalls that in a resolution of 10 March 2009 on the implementation of the Directive, the European Parliament called on the Commission to evaluate the transposition measures for the Directive. The European Parliament's resolution recalled that the aims of the Directive should be to further enhance harmonisation of the audit market, minimise exemptions in order to avoid fragmentation of the market and improve market stability and address problems of level playing-field between market participants. In addition, in order to tackle the issues related to the economic and financial crisis, the resolution stated that minimum harmonisation is no longer adequate to tackle the issues that appear in the audit market.

The Commission services have evaluated the national legislations transposing the Directive 2006/43/EC in Member States and present the results of that evaluation.