Statutory auditor within the Union: role, position and liability. Green paper

1996/2162(COS) - 15/01/1998 - Text adopted by Parliament, single reading

In adopting the report by Mrs Angela SIERRA GONZALEZ (GUE/NGL, E), the European Parliament expressed the view that, as an initial step, a technical subcommittee should be set up within the Contact Committee on the Accountancy Directives for the purpose of considering certain matters relating to compatibility between European auditing standards and existing international standards, the independence of auditors and the application of quality control in the Member States, provided that Parliament was given the opportunity to comment on the composition and powers of that subcommittee. Parliament considered in particular that rules must be drawn up at Community level concerning the independence of the statutory auditor, and called on the Commission to propose legislation to harmonize the minimum content of audit reports. It called on the Commission to submit proposals with a view to removing legislative obstacles and gradually introducing greater flexibility in the provision of services by, and the arrangements for the free establishment of, individual auditors and auditing companies in other Member States. Parliament considered that there should be a general requirement in the European Union to submit for auditing the financial statements of large charitable organizations, whether or not they were established in the form of a company.