



A. C. STUART.

Resident Commissioner in the New Hebrides

QUEEN'S REGULATION

TO AMEND the Companies Regulation.

MADE BY Her Britannic Majesty's Resident Commissioner in the New Hebrides in pursuance of the powers contained in the New Hebrides Orders. In the name of Her Majesty Elizabeth the Second, by the Grace of God of the United Kingdom of Great Britain and Northern Ireland and Her other Realms and Territories Queen, Head of the Commonwealth, Defender of the Faith.

1. This Regulation may be cited as the Companies (Amendment) Regulation 1979 and shall come into operation on the date of its publication by way of exhibition at the Public Office of the Resident Commissioner.
2. The Companies Regulation (hereinafter referred to as "the principal Regulation") is amended by adding the following new section immediately after section 167 -

"Auditor's report to be impartial.

167A. No profit and loss account shall be considered for any purpose as being a full adequate and proper account unless the same shall have been audited by an independent auditor, that is to say, an auditor who is not the accountant who prepared the account, nor a partner in nor an employee of a firm which prepared the same, or who or which expressed an opinion on the financial statements of the company in question".

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3. Part 1 of the Ninth Schedule to the Principal Regulation under the heading "Out of time fees" is amended -

(a) by deleting the second column in the first column and replacing it as follows:-

"Upon holding an annual general meeting more than eight months after the date up to which the annual accounts have been made or later than the last due date for holding the annual general meeting, as the case may be, or upon forwarding late an annual return under section 134 or upon the late payment of any fee payable under this Schedule";

(b) by substituting in the second column -

(i) the word "two" for the word "three" in paragraph (a);

(ii) the word "one" for the word "two" and the word "fifty" for the word "twenty" in paragraph (b);

(iii) the word "twenty" for the word "ten" in paragraph (c).

PUBLISHED AND EXHIBITED at the Public Office of the
Resident Commissioner in the New Hebrides
this day of 22 NOV 1979 1979.

OFFICE MANAGER.