

Summary Report

MEETING OF THE AUDIT REGULATORY COMMITTEE

13 November 2009

Mr. Ulf Linder, Acting Head of Unit F4-Auditing, chaired the meeting.

The following items were discussed:

I Approval of draft agenda and draft minutes of the meeting of 11 September 2009

The agenda was adopted. The Chairman informed that the comments sent by the Member States will be included in the minutes of the meeting 30 October.

II Audit working papers – Draft Comitology Decision under Article 47 of the Statutory Audit Directive

The Commission Services discussed with the Member States the latest developments regarding the US.

Member States agreed that the vote on the draft Commission decision under Article 47 of the Directive on the adequacy of the competent authorities from Canada, Japan and Switzerland would take place through a written procedure.

AUSTRALIA

The Commission Services invited the Member States to comment on a possible adequacy decision under Article 47 of the Statutory Audit Directive regarding the Australian regulator. Member States did not make any comments.

V Other Business

The next meeting will take place mid-January 2010.

PARTICIPANTS' LIST

Austria

Ministry of Economy, Family, Youth

Belgium

Ministry of Economics

Bulgaria

Not present

Cyprus

Permanent Representation

Czech Republic

Ministry of Finance

Denmark

**Danish Commerce and Companies Agency, Ministry of
Economics and Business Affairs**

Estonia

Permanent Representation

Finland

Ministry of Employment and Economy

France

Ministère de la Justice

Germany

Federal Ministry of Economics and Technology

Greece

Not present

Hungary

Ministry of Finance

Ireland

Department of Enterprise, Trade and Employment

Italy

Ministry of Economy and Finance

Latvia

Not present

Lithuania

Ministry of Finance

Luxembourg

CSSF

Malta

Ministry of Finance, Economy and Investment

Netherlands

Ministry of Finance

Poland

Ministry of Finance

Portugal

CMVM

Romania

Permanent Representation

Slovakia

Ministry of Finance

Slovenia

Not present

Spain

Accounting and Auditing Institute (Instituto de Contabilidad y Auditoría de Cuentas) (ICAC)

Sweden

Ministry of Justice

United Kingdom

Department for Business, Enterprise and Regulatory Reform

Norway

Ministry of Finance, Financial Supervisory Authority