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**Resolution
Of Committee on European Affairs
February 2 2012**

National Council of Slovak Republic - Committee on European Affairs

discussed the proposal of the European Parliament and the Council on specific requirements regarding statutory audit of public-interest entities COM (2011) 779

A. stresses that

regulation of the audit market is to be carried out while respecting the national legislation of each Member State

B. expresses its concerns

of the consequences of the introduction of charges for detailed statutory audit public interest entities and also disagrees with the prohibition on providing non-audit services

C. expresses its opposition

to the requirements relating to annual financial report and annual profit and loss statement

D. disagree

with mandatory rotation of audit firms, which would be introduced after the entry into force of the proposal

E. expresses its opinion that

selected approach of determining large public-interest entities ignores the diversity of size of the national audit markets in individual Member States

F. believes that

there are no sufficient reasons that would demonstrate that to achieve the objectives, the control is necessary in the form of Regulation

G. pronounces that

the rules proposed for regulating the provision of other services such as audit, do not contribute to improve the quality of audit of annual accounts of public-interest entities, but ultimately only influence the structure of the audit market

H. considers as problematic

restriction of autonomy of National audit supervisory authorities and the resulting transfer of powers to the European Securities and Markets Authority

I. expresses its opinion that

impact assessment does not provide specific costs incurred after the introduction of Regulation into the practice for auditors, audit firms, supervisory authorities, public-interest entities and the Member States, and in general it lacks depth analysis of the potential costs for individual Member States

J. stresses that

current Directive 2006/43/EC contains tools, which should lead to the desired objective of improving the level of audit and strengthening the credibility and reliability of annual accounts

K. approves

in accordance with Article 6 of Protocol 2 on the application of the principles of subsidiarity and proportionality annexed to the Lisbon Treaty, a reasoned opinion on the draft Regulation of the European Parliament and the Council on specific requirements of statutory audit public-interest entities COM (2011) 779

L. delegates

the Chairman of the Committee

to report on adopted decision to the Speaker of National Council of the Slovak Republic, Deputy Prime Minister and Minister of Finance, President of the European Commission, President of European Parliament and President of the Council of the European Union.

Dušan Švantner
Kamil Homola
verifier

Ivan Štefanec
Chairman of the Committee