

Disclaimer: The English language text below is provided by the State Language Centre for information only; it confers no rights and imposes no obligations separate from those conferred or imposed by the legislation formally adopted and published. Only the latter is authentic. The original Latvian text uses masculine pronouns in the singular. The State Language Centre uses the principle of gender-neutral language in its English translations. In addition, gender-specific Latvian nouns have been translated as gender-neutral terms, e.g. chairperson.

Republic of Latvia

Cabinet

Regulation No. 537

Adopted 17 June 2009

Regulations Regarding the Sample Form of the Registration Application for a Third Country Auditor or Third Country Commercial Company of Auditors and the Sample Form for an Opinion Regarding the Compliance of a Third Country Auditor or Third Country Commercial Company of Auditors to Registration Conditions, and Procedures for Preparation and Sending of an Opinion

*Issued pursuant to
Section 24², Paragraphs two and three
of the Law On Sworn Auditors*

1. These Regulations prescribe the sample form of a registration application for a third country auditor or third country commercial company of auditors (hereinafter – registration application) (Annex 1) and the sample form of an opinion of the Ministry of Finance (Annex 2) regarding the compliance of a third country auditor or third country commercial company of auditors to the conditions of registration in the Register of Third Country Auditors and Third Country Commercial Companies of Auditors specified in the Law On Sworn Auditors (hereinafter – opinion), as well as the procedures for preparation and sending of the opinion.
2. The Ministry of Finance shall ensure the publication of the sample registration application form on the Internet home page of the Ministry of Finance in Latvian and English.

3. The Ministry of Finance shall, within one month after receipt of a registration application, examine the information included in the registration application and:

3.1. if the third country auditor or third country commercial company of auditors complies with the conditions for registration in the Register of Third Country Auditors and Third Country Commercial Companies of Auditors, shall prepare a relevant opinion;

3.2. if inaccuracies are determined in the received registration application and it is necessary for the preparation of the opinion, shall request an updated registration application or additional information. After receipt of the updated registration application or additional information the Ministry of Finance shall, within one month, perform the activities specified in Sub-paragraphs 3.1 and 3.3 of these Regulations; and

3.3. inform the submitter of the registration application in writing regarding the compliance or non-compliance of the third country auditor or third country commercial company of auditors to the conditions for registration in the Register of Third Country Auditors and Third Country Commercial Companies of Auditors.

4. The opinion of the Ministry of Finance together with a copy of the registration application shall be sent to the Latvian Association of Sworn Auditors.

5. These Regulations shall come into force on 29 June 2009.

Acting for the Prime Minister –
Minister for Finance

E. Repše

Minister for Economics

A. Kampars