



Jersey

COMPANIES (DESIGNATED BODY) (JERSEY) ORDER 2012

Official Consolidated Version

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Showing the law from 1 January 2019 to Current



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COMPANIES (DESIGNATED BODY) (JERSEY) ORDER 2012

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THE MINISTER FOR ECONOMIC DEVELOPMENT, in pursuance of Articles 113N, 219 and 220 of the [Companies \(Jersey\) Law 1991](#), and after consultation with and on the recommendation of the Jersey Financial Services Commission, orders as follows –

Commencement [[see endnotes](#)]

1 Interpretation

In this Order –

“designated body” shall be construed in accordance with Article 2;

“Law” means the [Companies \(Jersey\) Law 1991](#).

2 Designated body

The Financial Reporting Council Limited, being a company registered in England with company number 02486368, is designated for the purposes of Articles 113K, 113L and 113M of the Law.

3 Extent of transfer of powers and duties to designated body

- (1) The powers and duties of the Commission under Articles 113K and 113M of the Law may be exercised or carried out in their entirety by the designated body.
- (2) The powers of the Commission under Article 113L of the Law may be exercised or carried out by the designated body to the extent that those powers do not relate to the exercise by the Commission of its functions under Part 16 of the Law in relation to the Register of Recognized Auditors.

4 Prescribed duties of designated body

- (1) The designated body must, at least once in each year, make a report to the Minister on its discharge of the powers and duties exercised or carried out by it by virtue of this Order.
- (2) The designated body must provide a copy of the report to the Commission as soon as reasonably practicable after it makes the report to the Minister.

- (3) The designated body must provide the Minister with such other reports and information on the discharge of those powers and duties as the Minister requires from time to time by notice in writing to the designated body.
- (4) In relation to a recognized professional body in respect of which the Commission has approved rules pursuant to Article 112(1)(a) of the Law, the designated body must notify the Commission if at any time it is not satisfied that the recognized professional body meets the requirements set out in sub-paragraphs (a) to (e) of Article 112(4) of the Law.

5 Citation and transitional arrangement

- (1) This Order may be cited as the Companies (Designated Body) (Jersey) Order 2012.
- (2) The duty to report under Article 4(1) shall include a duty to report upon the discharge of the powers and duties exercised or carried out by the Professional Oversight Board under the Companies (Professional Oversight Board) (Jersey) Order 2010 since the end of the last period to which a report of the Professional Oversight Board to the Minister under that Order related.

ENDNOTES

Table of Legislation History

Legislation	Year and No	Commencement
Companies (Designated Body) (Jersey) Order 2012	R&O.153/2012	18 December 2012

Table of Renumbered Provisions

Original	Current
5	Spent, omitted
6	5

Table of Endnote References

There are currently no endnote references