**FORM B**

**Application Form for the full registration of a Third Country Auditor in the UK**

*We ask that you complete the Form electronically for all areas marked      . If you have any queries, please refer to the* [*Frequently Asked Questions (FAQs)*](https://www.frc.org.uk/documents/1564/Form_B_FAQ.pdf) *available on our website. If the answer to your query is not dealt with or you have further questions you may contact us by e-mail at* [*thirdcountryauditors@frc.org.uk*](mailto:thirdcountryauditors@frc.org.uk)

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| 1.0 Details of the applicant (for inclusion in the public register) | |
| 1.1 Provide the full name of the applicant third country auditor  *Hereon this Form refers to the third-country auditor as the “applicant”.* |  |
| 1.2 Legal form of the applicant |  |
| 1.3 Home country of the applicant |  |
| 1.4 Street |  |
| 1.5 City |  |
| 1.6 Postal Code |  |
| 1.7 Phone number, including country and area code |  |
| 1.8 Email address  (*e.g. enquiries@xxx, info@xxx****)*** |  |
| 1.9 Website address |  |

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| 2.0 Details of the Primary contact | |
| 2.1 First name of the primary contact |  |
| 2.2 Last name of the primary contact |  |
| 2.3 Street |  |
| 2.4 City |  |
| 2.5 Postal Code |  |
| 2.6 Phone number, including country and area code |  |
| 2.7 Email address |  |

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| 3.0 – Network Membership | |
| 3.1 Does the applicant belong to a network? | Yes  No (if “No”, proceed to **4.0**) |
| 3.2 Name of the network |  |
| 3.3 Provide as an attachment to the application a description of the network including at least its organisational structure, a list of names and addresses of all members of that network and of any affiliates of the applicant. | |
| 3.4 Provide a website address where this network description is publicly available |  |

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| 4.0 – Internal Quality Management System |
| 4.1 Provide as an attachment to the application a description of the applicant’s internal quality management system, that is a system designed in accordance with the International Standards on Quality Management (ISQM 1 and ISQM 2) or similar provision. |
| 4.2 What is the date of evaluation of the system and how frequently will it be reviewed? |

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| 5.0 – Transparency Report | |
| 5.1 Has the applicant published in the past twelve months on its website an annual transparency report which provides equivalent information to that required for auditors of public interest entities under Article 13 of the Audit Regulation (Transparency Report)[[1]](#footnote-2)? | |
| Yes  No (if “No”, proceed to 5.3) | |
| 5.2 Website address of transparency report |  |
| 5.3 What is the financial year-end of the applicant? |  |
| 5.4 Does the applicant agree to publish on its website an annual transparency report?  The transparency report must be published annually, within four months of the applicant’s financial year-end.  The transparency report must provide equivalent information to that required for auditors of public interest entities under Article 13 of the Audit Regulation (Transparency Report). | |
| Yes | |

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| 6.0 – Other Offices (in home country) | | | | | |
| 6.1 Other than the applicant’s principal office as stated under Item 1.0, will audits of any relevant audit clients[[2]](#footnote-3) be carried out from any other offices of the applicant? | | | | Yes  No (if “No”, proceed to **7.0**) | |
| 6.2 List details of all offices below. | | | | | |
| Name  *(if different than applicant)* | Street | City | Postal code | | Country |
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| 7.0 – Authorisations | | |
| 7.1 Is the applicant authorised to conduct audits in accordance with the law of a country other than the UK (including the applicant’s home country)? | | Yes  No (if “No”, proceed to **7.3**) |
| 7.2 List details of all authorisations referred to in Item 7.1. | | |
| Name and address of authorising body/ competent authority | Country of authorising body/ competent authority | Registration number of the applicant *(if applicable)* |
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| 7.3 Has a previous application for registration ever been rejected or a previous registration been withdrawn in any jurisdiction outside the UK? | | Yes  No (if “No”, proceed to **8.0**) |
| 7.4 List all relevant rejected or withdrawn applications for registration outside of the UK below. | | |
| Name of the authority | Country of authority | Reason for rejection or withdrawal |
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| 8.0 – External Quality Assurance Review | | | | | |
| 8.1 Has the applicant been subject to an external quality assurance review? | | | | Yes  No (if “No”, proceed to **9.0**) | |
| 8.2 List the details of the most recent external quality assurance review from each body which conducts external quality assurance reviews on the applicant.  For each review, we require that you provide a full copy of each quality assurance review report issued by the body as an attachment to the application. Alternatively, you can provide a summary description of the outcome; including the main findings of the review, the main actions the applicant has undertaken to address the shortcomings and whether the body has communicated its satisfaction with the actions taken. | | | | | |
| Name of authority | Country of authority | Date of external review | Report or summary provided? | | Reason for not providing report or summary |
|  |  |  | Yes  No | |  |
|  |  |  | Yes  No | |  |
|  |  |  | Yes  No | |  |
|  |  |  | Yes  No | |  |
|  |  |  | Yes  No | |  |

| 9.0 – Relevant Audit Clients | | | | | | | |
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| 9.1 List below all relevant audit clients2. | | | | | | |
|  | Example | 1 | 2 | 3 | 4 | 5 | |
| Name of client | *Energy PLC* |  |  |  |  |  | |
| Country of Incorporation | *USA* |  |  |  |  |  | |
| Incorporation number | *0001* |  |  |  |  |  | |
| Accounting period end | *31 December* |  |  |  |  |  | |
| Auditing standards applied to audit | *ISAs (IAASB)* |  |  |  |  |  | |
| Independence requirements applied to audit | *IFAC Code of Ethics* |  |  |  |  |  | |
| Name of the authorities responsible for external review of audit | *US PCAOB* |  |  |  |  |  | |
| Listed on which exchanges? | *London Stock exchange* |  |  |  |  |  | |
| Type of securities listed | *Listed equity* |  |  |  |  |  | |
| Turnover of client  *State the currency used* | *USD $1 million* |  |  |  |  |  | |
| Market capitalisation of client  *In GBP (£) millions* | *GBP £100 million* |  |  |  |  |  | |
| Audit fee  *State the currency used* | *USD $100,000* |  |  |  |  |  | |

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| If you have no UK-traded third country company audits, | |
| Explain why you wish to register as a Third Country Auditor in the United Kingdom. | |
| Confirm the auditing standards you will apply to new relevant clients. Please refer to [**FAQ 18**](https://www.frc.org.uk/documents/1564/Form_B_FAQ.pdf) on our website. |  |
| * International Standards on Auditing (UK) (‘ISAs (UK)’) |  |
| * International Standards on Auditing (ISAs) as issued by the International Auditing and Assurance Standards Board (IAASB) |  |
| * National auditing standards   (Please state the name of the national auditing standards and the country of origin of those standards: |  |
| * If you are required to conduct an audit in accordance with the auditing standards of your client’s country of incorporation due to national laws and regulations, then you must confirm the use of both the national auditing standards and ISAs in accordance with UK requirements (dual reports) (Please state the name of the national auditing standards and the country of origin of those standards): |  |
| Confirm which Independence requirements will be applied for any future relevant clients: | |

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| 10.0 – Third Country Auditors | | | | | | | | | |
| 10.1 List names, qualification and registration details for all third country auditors, that is those individuals designated by the applicant as being responsible for carrying out (or signing) on behalf of the applicant a particular audit engagement listed under Item 9.0. | | | | | | | | |
| First name | Last name | Address *Street, city and postal code* | Responsible for the audit of which client? | Audit qualification | Name of the body/authority granting the audit qualification | Registration number | | Address of body/authority *Street, city and postal code* |
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| 10.2 Do all the third country auditors listed in Item 10.1 hold a qualification that meets requirements equivalent to those required by UK legislation? | | | | | | | Yes | |

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| 11.0 – Administration and Management | | | | | | | |
| 11.1 List names, contact details and information about the qualification of each member of the administrative and/or management body of the applicant. If there are more than twelve members on the administrative and/or management body, please provide the details for each additional individual in a separate attachment. | | | | | | |
| First name | Last name | Address *Street, city and postal code* | Audit qualification | Name of the body/authority granting the audit qualification | Registration number | Address of body/authority *Street, city and postal code* |
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| 11.2 Is there a majority of members of the administrative and/or management body holding a qualification that is equivalent to those required by UK legislation? | | | | | | Yes |

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| 12.0 – Owners and Shareholders | | |
| 12.1 List names and business addresses for each person and/or company who is an owner or shareholder of the applicant. | |
| Name of person or company | Business Address *Street, city, postal code and country* |
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| 13.0 – Fitness to conduct audits of UK-traded non-UK companies | |
| 13.1 Does the applicant confirm that it is a fit and proper person to conduct audits of UK-traded non-UK companies?  In order to assess whether or not the firm is fit and proper, the applicant is required to refer to the questions in the [Guidance Note TCA1](https://www.frc.org.uk/document-library/professional-oversight/third-country-auditor/guidance-note-tca1):  Part I - in relation to the firm and  Part II - in relation to the individuals listed in Items 10.1 and 11.1 | Yes |
| If the answer to any of the questions in Guidance Note TCA1 is “Yes”, the applicant should provide brief detail below and attach the completed Guidance Note with additional information and explanation as necessary to enable the FRC to assess the applicant’s “fit and proper” status. | |
| 13.2 Provide, as an attachment to the application, a statement from the competent authority for audit in your home country listed under item 7.2 which confirms that:   1. The applicant is a fit and proper person to conduct audits in its home country; 2. The individuals listed under Items 10.1 and 11.1 are fit and proper persons to conduct audits in the home country of the applicant (in respect of those individuals listed in Item 10.1, this need only cover those individuals that are approved to conduct audits in the home country of the applicant); and 3. That to the knowledge of the competent authority in your home country, there are no current or past disciplinary cases against the firm or any of the firm’s audit partners.   Has the applicant provided this statement?  Yes | |

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| 14.0 – FRC Audit Quality Inspections | |
| 14.1 The Financial Reporting Council (FRC) may undertake an audit quality monitoring inspection visit to a firm under full registration as a Third Country Auditor (Form B). More details on the conditions of full registration can be found on the FRC website.   To ensure that an inspection can occur, the applicant must perform due diligence to confirm whether there are local laws or customs which would prohibit the applicant or their relevant audit client(s) listed under Item 9.0 from giving the FRC full access to audit papers, with prior client consent.  Has the applicant performed this due diligence?  Yes  The FRC review will either be an on-site inspection or a remote inspection. We confirm that there are NO local laws or customs that would prohibit the FRC from performing an inspection using the following approaches:  No objections to onsite inspections  Agree  Disagree  No objections to remote inspections  Agree  Disagree  The FRC inspections can be either remote or onsite  Both methods are acceptable  Onsite only | |
| If there are no local laws or customs that would prohibit the FRC access to audit papers, proceed to 14.2.  If there are local laws or customs that would prohibit the FRC access to audit papers, proceed to 14.3. | |
| 14.2 The applicant agrees to the following:  We agree to include a clause in the engagement letter(s) with our relevant audit client(s) and any other relevant audit clients we acquire stating that we are allowed to share with the FRC all relevant audit papers to enable the FRC to undertake an inspection visit if the FRC select these audits for review.  A copy of the signed engagement letter for each relevant client has been provided, as an attachment to this application.  We agree to obtain written consent (with appropriate client waiver of confidentiality) to share with the FRC all relevant audit papers from our relevant audit client(s), to enable the FRC to undertake an inspection visit if the FRC selects these audits for review.  A copy of the written consent from each relevant client has been provided, as an attachment to this application.  We confirm that the FRC will be able to undertake an audit quality monitoring inspection visit.  *Proceed to 15.0* | Yes  Yes  Yes  Yes  Yes  No |
| 14.3 The applicant agrees to the following:  We have set out what we understand the barriers to providing access to audit files to be in an attachment to our application. We have provided supporting evidence in the form of references to relevant legislation and an independent Legal Opinion.  We have provided details, where relevant, of the measures that can be taken to overcome the restrictions identified.  We confirm that if the measures described above are taken, that the FRC will be able to undertake an audit quality monitoring inspection visit. | Yes  No  Yes  No  Yes  No |

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| 15.0 – Attachments | |
| 15.1 Confirm whether the following attachments have been included as part of the application: | |
| Description of the network (Item 3.3) |  |
| Description of the internal quality management system (Item 4.1) |  |
| Copy of the report or summary of the last external quality assurance review(s) (Item 8.2) |  |
| Statement of fitness to conduct audits from home country’s competent authority (Item 13.2) |  |
| Copies of signed engagement and consent letters for each relevant audit client (Item 14.2); OR  Supporting evidence setting out any local laws prohibiting an FRC inspection (Item 14.3) |  |

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| 16.0 Declaration and Signature | | |
| Review the declaration and, should the applicant agree, fill in the details of a person authorised to sign the form on behalf of the applicant. Once the form has been completed, it should be signed and then sent via e-mail. The completed form should be sent as an attachment to [thirdcountryauditors@frc.org.uk](mailto:thirdcountryauditors@frc.org.uk). Please contact us if it is difficult for you to make your submission by email.  When the application is received an invoice will be issued for the applicant to pay the Registration fee, according to [Guidance Note TCA2](https://www.frc.org.uk/documents/364/Guidance_Note_TCA2_-_Periodical_Fees.pdf). **It is important that the amount received by the FRC after all deductions is the full amount as shown on the invoice. Registrations cannot be approved if there is any amount outstanding.** | | |
| **The applicant agrees to the following:**  **We confirm that, to the best of our knowledge, the information in this form is complete and true.**    **We will co-operate fully with the FRC in respect of arrangements for monitoring, inspecting, investigating and disciplinary hearings relating to our performance of functions related to the audit of UK-traded non-UK companies. We understand that we are required to pay the costs of these arrangements.**  **We will pay the appropriate statutory fees to the FRC in accordance with** [**Guidance Note TCA2**](https://www.frc.org.uk/documents/364/Guidance_Note_TCA2_-_Periodical_Fees.pdf)**.**  **We will notify the FRC without undue delay of any change in the information required in this Form (including if our firm is appointed auditor of additional relevant audit clients) so that the Register may be updated.**  **We understand that registration as a third country auditor in the UK lasts for a period of one year and that we are required to make an annual application to renew our status with the FRC in order to continue our registration.** | | Yes  Yes  Yes  Yes  Yes |
| First name |  | |
| Last name |  | |
| Role |  | |
| Date |  | |

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| Signature |  |

1. Please see ([Article 13 of the EU Regulations 537/2014](https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32014R0537&from=EN)). [↑](#footnote-ref-2)
2. *A “relevant audit client” is defined as any company incorporated or formed outside the UK with transferable securities admitted to trading on a regulated market in the United Kingdom for which the applicant provides an audit report concerning the annual or consolidated accounts. This is with the exception of companies that are issuers exclusively of debt securities, the denomination of which is:*

   *If admitted to trading on or before 31 December 2010:*

   *at least EUR 50,000 per unit or,*

   *in the case of debt securities denominated in another currency, equivalent, at the date of issue, to at least EUR 50,000.*

   *OR*

   *If admitted to trading after 31 December 2010:*

   *at least EUR 100,000 per unit or,*

   *in the case of debt securities denominated in another currency, equivalent, at the date of issue, to at least EUR 100,000.* [↑](#footnote-ref-3)