



ANGUILLA

REVISED STATUTES OF ANGUILLA

CHAPTER F28

FINANCIAL SERVICES COMMISSION ACT

Showing the Law as at 15 December 2008

This Edition was prepared under the authority of the Revised Statutes and Regulations Act, R.S.A. c. R55 by the Attorney General as Law Revision Commissioner.

This Edition revises and consolidates—

Act 12/2003, in force 1 January 2004

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Presenter - Mr. Keith Bell



INSURANCE ACT, as at 15 Dec. 2006

8(5) Every licensed insurer shall prepare annual accounts in accordance with generally accepted accounting principles acceptable to the Commission, audited by an independent auditor approved by the Commission **except that the Commission may, in writing, exempt** any licensed insurer from the provisions of this subsection or part thereof.

COMPANY MANAGEMENT ACT, as at 15 Dec. 2008

20. (1) Within 6 months of the end of the financial year, a licensee shall—

(a) in accordance with generally accepted accounting principles, prepare annual accounts audited by an independent auditor;

25. The Governor in Council may make regulations generally for giving effect to the provisions of this Act and specifically—

(b) **exempting any person or business, or class of person or business, from the provisions of—....**

(iv) **section 20;**

Monday, 29 October 2012



MONEY SERVICES BUSINESS ACT, 2009

Annual audit, report and publication of financial statements and results

15(1) A licensee shall appoint annually an auditor who must be a chartered accountant, a certified public accountant, a member of the Institute of Chartered Accountants of the Eastern Caribbean or some other professionally qualified accountant, satisfactory to the Authority whose duties shall –

a) be to examine the books and records of the licensee and to make a report on its annual financial statements and financial position; and

b) include all or any of the following duties as may, from time to time, be imposed on the auditor by the licensee at the requirement of the Authority

TRUST COMPANIES AND OFFSHORE BANKING ACT, as at 15 Dec. 2008

Accounts

30. (1) Every licensee shall have its accounts audited by an auditor annually or at such other periods as the Governor or the Inspector may require.

(2) The licensee shall forward the audited accounts to the Inspector within 6 months from the end of the financial year of (2) The licensee shall forward the audited accounts to the Inspector within 6 months from the end of the financial year of the licensee **unless prior written approval for an extension has been granted by the Inspector.**

Monday, 29 October 2012

COMPANIES ACT



Company to keep accounting records

126. (1) A company must keep accounting records that—

(a) are sufficient to record and explain the transactions of the company; and

(b) **will, at any time, enable the financial position of the company to be determined with reasonable accuracy.**

(2) The accounting records kept by a public company must be sufficient to enable financial statements to be prepared and audited in accordance with this Division.

(3) Without limiting subsection (1) or (2), the accounting records must contain—

(a) entries from day to day of all sums of money received and expended by the company and the matters in respect of which the receipt and expenditure takes place;

(b) details of all sales and purchases of goods by the company; and

(c) a record of the assets and liabilities of the company.

(4) A company that contravenes subsection (1) commits an offence.

("company" means a body corporate that is incorporated or continued under this Act;)



Monday, 29 October 2012