

Legal News

New audit rules

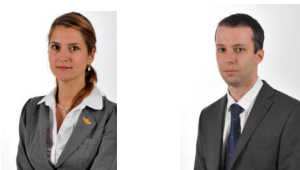
Newly only one auditor's report

Did you know that auditors' reports on financial statements issued after 1 January 2016 will also have to include the auditor's statement on the annual report?

The current practice of two separate auditor's reports, one on the financial statements and one on the annual report, will no longer be possible. Auditors will now be obliged to produce a single report containing all opinions related to a mandatory audit.

Under the new policy, companies will have to submit a complete version of the annual report to the auditor, including financial statements and related annual documents (including the report on relations between related persons or the report of a statutory body on the company's business activity and state of its assets). It will no longer be possible to first submit the financial statements and then the annual report and other documents later.

We recommend preparing the annual report, including other documents, sufficiently in advance to avoid delays in the preparation of your mandatory audit.



Should you require further information, please contact Lýdia Schmidtová or Jiří Absolon at lydia.cadete@deltalegal.cz or jiri.absolon@deltalegal.cz or your contact person in our office.

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