Companies and Intellectual Property Commission
a member of the dtic group

NOTICE TO CUSTOMERS

Notice 35 of 2021

ROTATION OF AUDITORS IN TERMS OF SECTION 92 OF THE COMPANIES ACT

Version 0.1

In May 2011 the Companies Act came into effect, which came with many new provisions which were not part of the 1973 Act. Amongst the new provisions is the rotation of auditors after the expiration of 5 years.

Subsection 1 of the above mentioned Section provides that, the same individual may not serve as the auditor or designated auditor of a company for more than five (5) consecutive financial years.

In 2016 it was the first rotation for the auditor or designated auditor, the next five (5) year cycle started May 2021 and we remind companies to comply accordingly. We therefore wish to advise companies to make use of our on-line transaction for the change of auditors available on our website for quick turnaround times.

Yours Sincerely,



Adv. Rory Voller
CIPC: Commissioner:

Date: 9/7/2021

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