



## ANALYSIS

Title	1. Short Title 2. Accounts of overseas company
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 1970, No. 54

**An Act to amend the Companies Act 1955**
*[27 November 1970]*

**BE IT ENACTED** by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:

**1. Short Title**—This Act may be cited as the Companies Amendment Act 1970, and shall be read together with and deemed part of the Companies Act 1955 (hereinafter referred to as the principal Act).

**2. Accounts of overseas company**—(1) Section 402 of the principal Act (as amended by section 3 (1) of the Companies Amendment Act 1969) is hereby further amended—

(a) By omitting from subsection (4) the words “a person qualified for appointment as an auditor of companies under this Act”, and substituting the words “a qualified person”:

(b) By omitting from subsection (4) the words “Section 468”, and substituting the words “Subsections (5) and (6) of section 165 and section 468”.

(2) The said section 402 (as so amended) is hereby further amended by inserting, after subsection (4), the following subsection:

“(4A) For the purposes of subsection (4) of this section, the expression ‘qualified person’ means a person who—

- “(a) Is not disqualified for appointment as an auditor of a company by virtue of any of the provisions of subsections (1) to (3) of section 165 of this Act; and
- “(b) Is a member of the New Zealand Society of Accountants, or, being a member, fellow, or associate of an association of accountants or auditors constituted outside New Zealand, is for the time being approved by the Minister, by notice in the *Gazette*, for the purposes of this section in respect of the overseas company.”
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This Act is administered in the Department of Justice.

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