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**THE SOLICITORS AUDIT REGULATIONS 1969,
AMENDMENT NO. 1**

DENIS BLUNDELL, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington this 5th day of November
1973

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to the Law Practitioners Act 1955, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following regulations.

REGULATIONS

1. Title and commencement—(1) These regulations may be cited as the Solicitors Audit Regulations 1969, Amendment No. 1, and shall be read together with and deemed part of the Solicitors Audit Regulations 1969* (hereinafter referred to as the principal regulations).

(2) These regulations shall come into force on the day after the date of their notification in the *Gazette*.

2. Cessation of practice or dissolution of partnership—The principal regulations are hereby amended by revoking regulation 43, and substituting the following regulation:

“43. (1) Immediately after any solicitor ceases to carry on his practice, or a branch of his practice in respect of which a separate trust account is kept, it shall be the duty of the solicitor, or (as the case may be) the administrator (within the meaning of the Administration Act 1969) of the deceased solicitor, to cause the trust accounts kept in connection with the practice, or (as the case may be) the said branch of the practice, to be finally audited and reported upon pursuant to this regulation as if the date of ceasing to carry on the practice or branch of the practice were the 31st day of March, and the auditor shall report thereon within 2 months after the date of cessation of practice.

“(2) In any case where a partnership is dissolved (otherwise than by the admission of a new partner or partners), it shall be the duty of each member of the firm at the time of dissolution, if required so to do by notice in writing given within one month after the date of the dissolution by the retiring or any other partner or by the administrator (within the meaning of the Administration Act 1969) of the deceased partner or by the Council of the District Law Society, to cause the trust accounts kept in connection with the practice to be finally audited and reported upon pursuant to this regulation as if the date of the dissolution were the 31st day of March, and the auditor may carry out the examination in conjunction with his next examinations of the trust accounts in terms of regulations 47, 48, and 49 of these regulations:

Provided that where so required the trust accounts shall be finally audited and reported upon within two months after the date of the dissolution.”

3. When examinations to be completed—Regulation 48 of the principal regulations is hereby amended by omitting from subclause (2) the word “December”, and substituting the word “November”.

4. Certain matters to be checked and verified—Regulation 51 of the principal regulations is hereby amended by adding the following paragraph:

“(d) Make such examination as in his opinion is necessary of other documents of security or title obtained for clients and arising from transactions of the trust account.”

P. G. MILLEN,
Clerk of the Executive Council.

EXPLANATORY NOTE

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations vary the audit requirements in cases of cessation of practice or dissolution of practice; extend one of the periods within which examinations of trust accounts are to be completed; and impose an express obligation on the auditor to verify documents of security or title.

Issued under the authority of the Regulations Act 1936.
Date of notification in *Gazette*: 8 November 1973.
These regulations are administered in the Department of Justice.