



Fédération des Experts
Comptables Européens

Press Release

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An EU Market for Accountancy Services

FEE calls for a consistent implementation of the three directives framing an effective internal market for accountancy services

Thursday, 22 November 2007 – BRUSSELS - The Fédération des Experts Comptables Européens (FEE) today released a Study on "Internal Market for Services and the Accountancy Profession: Qualifications and Recognition". This paper provides an analysis of the application to the accountancy profession of new EU legislation adopted since 2000 relating to freedom of movement, and specifically the recognition of qualifications and related matters. Overall, the main objective of the paper is to clarify, to the extent possible, how the new legislation should operate in practice.

The paper examines the relation and the inter-actions between the EU Statutory Audit Directive, the Directive on the Recognition of Professional Qualifications and the highly commented Services Directive. It studies the manner in which these Directives modify existing recognition regimes at EU level and highlights important pending questions where there is a need for further legal clarification, for instance the scope of the aptitude tests for statutory auditors, the practical interpretation of temporary and occasional provision of services and the requirement to have a stable infrastructure in cases of establishment.

President Jacques Potdevin said: "FEE believes that the completion of an EU internal market for accountancy services is necessary because accountants deliver services to companies operating on the enlarged EU internal market. Professionals and firms need clear provisions allowing them to work without unjustifiable discriminatory barriers."

The full study can be downloaded from www.fee.be.

For more information please contact the FEE Secretariat: secretariat@fee.be.

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Notes for Editors:

1. The Fédération des Experts Comptables Européens (FEE) is the representative organisation for the accountancy profession in Europe. FEE's membership consists of 44 professional institutes of accountants from 32 countries. FEE member bodies are present in all 25 member states of the European Union and three member countries of EFTA. FEE member bodies represent more than 500,000 accountants in Europe.
2. References of the three Directives commented in the FEE paper :
 - a. Directive 2005/36/EC of the European Parliament and of the Council of 7 September 2005, on the recognition of professional qualifications (Official Journal L.255 30 September 2005).
 - b. Directive 2006/43/EC of the European Parliament and of the Council of 17 May 2006 on statutory audit of annual accounts and consolidated accounts, and amending Council Directives 78/660/EEC and 83/349/EEC, and, repealing Council Directive 84/253/EEC (Official Journal L.157 of 9 June 2006).
 - c. Directive 2006/123/EC of the European Parliament and of the Council of 12 December 2006 on Services in the Internal Market (Official Journal L.376 of 27 December 2006).