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**Legislative Decree No. (15) of 2021**

**With respect to External Auditors**

We, Hamad bin Isa Al Khalifa King of the Kingdom of Bahrain

Having reviewed the Constitution, and in particular Article (38),

Law of Commerce promulgated by Legislative Decree No. 7 of 1987, as amended,

Legislative Decree No. (19) of 1995 with respect to the evaluation of academic qualifications,

Legislative Decree No. (26) of 1996 with respect to auditors,

Commercial Companies Law promulgated by Legislative Decree No. (21) of 2001, as amended,

Central Bank of Bahrain and Financial Institutions Law promulgated by Legislative Decree No. (64) of 2006, as amended,

Legislative Decree No. (27) of 2015 with respect to the Commercial Register, as amended by Legislative Decree No. (52) of 2018,

And upon the submission of the Prime Minister,

And after the approval of the Council of Ministers,

We hereby decree the following:

**Chapter One**

 **General Provisions**

**Article (1)**

In the application of the provisions of this Law, the following words and expressions shall have the meanings assigned against each unless the context otherwise requires:

**The Kingdom:** The Kingdom of Bahrain

**The Ministry:** The Ministry concerned with commerce affairs.

**The Minister:** The Minister concerned with commerce affairs.

**Competent Directorate:** The Directorate concerned with registering auditors in the ministry or the Directorate concerned with oversight, as the case may be.

**Register:** The Auditors Register.

**Auditor:** Any natural or legal person licensed to practice the profession of auditing in accordance with the provisions of this Law.

**Auditing Firm:** A Firm owned by an individual auditor who practices the profession through an Individual Establishment.

**Profession:** The profession of auditing accounts practised by an auditor in accordance with the provisions of this Law.

**Financial Institutions**: Banks, insurance companies, companies working in the field of securities, portfolios, investment funds, finance companies, money exchange companies, brokers, money brokers, insurance brokers, stock market brokers, consulting firms specialized in the financial services industry, rating and credit rating companies, Bahrain Stock Exchange, precious metals and strategic commodities markets, and financial sector support institutions, including institutions that provide their financial services in accordance with the provisions of Islamic Sharia.

**Professional Certificate in the field of Accounting:** A professional certificate in accounting, as determined by a decision issued by the Minister.

**Unqualified Partner**: He is the partner working in auditing firms and is not registered in the Register.

**Article (2)**

No natural or legal person may practice as an auditor except after registration in the Register in accordance with the provisions of this Law.

**Chapter Two**

**Auditors Register and Terms of Registration**

**Article (3)**

A Register containing the following categories shall be created in the Ministry for registering the Auditors:

1. Trainee Auditors.
2. Practising Auditors.
3. Non-Practising Auditors.

**Article (4)**

A natural person shall fulfil the following conditions in order to be registered in the Register:

1. He shall enjoy full legal capacity.
2. He shall hold a degree in the field of accounting from a recognised university or higher institute or any other qualification that the competent authority for evaluation of qualifications deems equivalent thereto for registration as a trainee auditor. Persons having a Professional Certificate in the field of Accountancy are exempt therefrom.
3. He shall be of good character and reputation and not have been convicted for a misdemeanour or crime of breach of trust or affecting honour, unless he has been reinstated.
4. He shall not have been subjected to a final disciplinary decision striking him off the Register, unless no less than three years have passed from the date of the issuance of such decision.
5. He shall have completed the training duration determined under this Law or he shall possess no less than five years of uninterrupted accounting experience after graduation.
6. He shall practice the profession as a full-time occupation. He is not permitted to engage in any commercial activity, join government employment or work in the private sector.
7. He shall be a Bahraini national. Non-Bahrainis may be registered if they fulfil the conditions stipulated in this Article in addition to the following:

a- He shall have a valid and permanent residency in the Kingdom for as long as his name is registered in the Register.

 b- He shall work at an auditing firm or company in the Kingdom or at the branch of a non-Bahraini firm or company that is licensed to work in the Kingdom.

c- He shall possess accounting experience of no less than five years.

1. Any other terms specified by a decision from the Minister.

**Article (5)**

Auditors shall submit a professional indemnity insurance policy with a validity extending throughout the period of license, and which is commensurate with the volume of their work. The policy shall be issued from a recognised insurance company in the Kingdom within thirty days from the date of the auditor's registration in the Register. The registration shall be held to be invalid upon failure to submit such policy, without prejudice to the rights of bona fide third parties.

A decision shall be issued by the Minister to determine the segments of the insurance cover.

**Article (6)**

Practising in any of the following fields shall be regarded as accounting experience:

1. Auditing in any auditing firm or company in the Kingdom.
2. Practising accounting, auditing or inspection in any ministry, public body or establishment, other government agency or financial institution in the Kingdom.

Practice in these fields outside the Kingdom can be regarded as accounting experience by a decision from the Minister.

**Article (7)**

Any person practising auditing for the first time shall be registered in the Trainee Auditors Register. The mandatory training period shall be of five years. The trainee auditor shall complete the training period at one or more registered auditing firms or companies, provided that the Register is notified of the name and address of the firm or company within thirty days of change. The notification shall be attached with relevant supporting documents. The owner of the firm shall compulsorily prepare performance reports of all trainees working at his firm.

**Article (8)**

Trainee auditors are not permitted to open a firm under their name during the training period.

**Article (9)**

A trainee auditor who has completed his training period may apply to the Competent Directorate for transferring his name to the Practising Auditors Register. Such auditor shall attach a statement listing the companies he has audited.

The Competent Directorate may ask the owner of the auditing firm or company where the trainee auditor has completed his training to provide a copy of his performance report for the duration of training completed at such firm or company.

**Article (10)**

 Without prejudice to the provisions regulated for the branches of foreign companies set forth in the Commercial Companies Law promulgated by Legislative Decree No. 21 of 2001, it is permitted to register branches of foreign auditing companies and firms in accordance with the terms and conditions below:

1. They shall be among the auditing companies and offices with specialized international expertise, in accordance with the standards to be determined by a decision of the Minister.
2. They shall hold a valid license to practice in their countries of origin.
3. They shall have practised the auditing profession for no less than fifteen years.
4. They shall demonstrate, through official documents, their memorandum and articles of association, if available in their country of origin, their activity, financial solvency and their auditing record.
5. The person in charge of managing the branch or the authorized signatory shall be registered in the Practising Auditors Register and he shall possess practical experience of no less than ten years.
6. Any other terms specified by a decision from the Minister.

They shall submit a professional indemnity insurance policy with a validity extending throughout the period of license, and which is commensurate with the volume of their work. The policy shall be issued from a recognised insurance company in the Kingdom within thirty days from the date of their registration in the Register. The registration shall be held to be invalid upon failure to submit such policy, without prejudice to the rights of bona fide third parties. A decision shall be issued by the Minister to determine the segments of the insurance cover.

They shall also employ a number of Bahraini auditors, after their registration in the register, whenever possible.

**Article (11)**

Without prejudice to the provision of Article (17) of this Law, when a practising auditor stops practising the profession for any reason whatsoever and when such cessation persists for a period exceeding one year, then he shall apply for the transfer of his name to the schedule of Non-Practising Auditors. A non-Bahraini auditor who stops practising the profession for any reason whatsoever for a similar period shall be struck-off the Register.

An auditor registered in the Register of Non-Practising Auditors may apply for the re-transfer of his name to the Register of Practising Auditors if he desires to resume practising the profession or when the impediment preventing him from practising the profession is eliminated, in accordance with the terms and conditions issued by a decision of the Minister.

**Article (12)**

Any person signing audited financial reports of public joint-stock companies, ministries, public bodies and institutions, and other government agencies shall hold a Professional Certificate in the field of Accounting and shall have practised the profession of auditing for a period of no less than five years from the date of being registered in the Register.

The Central Bank of Bahrain, after coordinating with the Minister, shall set forth the terms and conditions that shall be adhered to while selecting an auditor for matters relating to financial institutions.

**Chapter Three**

**Registration procedures in the Register**

**Article (13)**

Applications for registration in the auditors’ register shall be submitted electronically to the Competent Directorate, together with the supporting documents. The Competent Directorate shall decide on the application for registration within fifteen days from the date of its submission, fulfilling the required conditions. If the Directorate deems it necessary to fulfil any additional information, it shall notify the applicant accordingly, within fifteen days from the date of submitting the application, and if he does not submit it within a week from the date of his notification, the application shall be considered null and void.

The rejection of the application by the Competent Directorate shall be justified, and the lapse of the deadline for deciding on the completed application without a response is considered an implicit rejection.

The Minister shall issue a decision specifying the documents required for registration in the Register.

**Article (14)**

The Competent Directorate records the details of the application after its acceptance in the register designated for this, and the applicant is granted a certificate of registration that is considered as a license to practice the profession, according to the certificate form prepared for this by the Competent Directorate, and the registration period is one year, renewable for another similar period or periods.

**Article (15)**

The registration in the register of practicing auditors shall be renewed within three months prior to its expiry date.

The registration may be renewed within three months from the date of its expiry, at the request of the person concerned, if he presents an excuse acceptable to the Directorate, and the prescribed fee is collected for the entire period starting from the date of expiry of the registration.

**Chapter Four**

Powers of the Competent Directorate

**Article (16)**

The Competent Directorate shall undertake the following tasks:

1. Keeping the auditors’ records.
2. Issuing registration certificates and renewing registration for practicing the profession.
3. Investigation of complaints and violations attributed to auditors.
4. Supervising and controlling auditing offices and companies and verifying the quality of their performance to ensure the implementation of the provisions of this law.
5. Any other tasks specified by a decision of the Minister.

**Article (17)**

The Competent Directorate may strike off the auditor’s registration from the register in any of the following cases:

1. Loss of any of the conditions of registration.
2. The expiry of the period prescribed for submitting an application for renewal of registration in the registry without submitting it, without prejudice to the provision of Article (15) of this law.
3. Failure to notify the Competent Directorate of the suspension of practicing the profession within the period stipulated in Article (32) of this law.
4. Issuance of a final judgment of bankruptcy, or interdiction, of the auditor.

In all cases, the person whose registration has been struck off shall be notified of the decision.

**Chapter Five**

**The rights, obligations, and duties of Auditors**

**Article (18)**

Practicing Bahraini auditors may practice the profession through a commercial company in accordance with the following conditions:

1. Establishment of a joint liability company in accordance with the Commercial Companies Law promulgated by Legislative Decree No. (21) of 2001, and the company is registered in the Register.
2. The manager responsible for signing the audit reports issued by the company should be one of those registered in the auditors’ register.
3. None of the partners shall practice the profession except in the name and for the account of the company.
4. One of the partners is not be a partner in more than one company.

**Article (19)**

It is permissible to establish commercial companies comprising partners from practising auditors and unqualified partners who are not qualified to practice the profession in accordance with the provisions of this law, in accordance with a decision issued by the Minister that determines the form of companies that these partners may take, the percentage allowed to be owned by unqualified partners, how to own or redeem shares, and the types of partners’ liability including its limits, the person responsible for managing and signing the financial reports, the rules for maintaining independence, the controls that the company shall follow upon the death or assignment of a partner licensed to practice the profession, and any other controls determined by the Minister.

**Article (20)**

Auditors shall adhere to international auditing standards and foundations, in accordance with the regulations issued by the International Federation of Accountants, follow professional ethics and technical principles, and abide by the generally accepted rules of honour and honesty in auditing.

**Article (21)**

The auditor may, in order to practice his profession, engage in the following:

1. Reviewing and auditing the financial accounts, and expressing an opinion thereon, in accordance with the accounting and auditing standards approved in the Kingdom.
2. Preparing reports on the periodic and annual financial statements, budgets and accounts for his clients.
3. Providing expertise, advice and studies in the financial, economic and tax fields.
4. Liquidation works.
5. Examine the books, records, documents and other documents, and request data and clarifications that he deems necessary to obtain, or that he deems necessary to perform his duties in a complete and correct manner.
6. Obtaining documents and information that enable him to carry out his work, and no person may prevent or withhold any documents, data or information that he deems necessary to carry out his duties.
7. Conducting the inventory at the time he deems appropriate for the treasuries and stores of the entity subject to the audit and has the right to ascertain the assets and obligations of the entity, and to visit its factories, workshops, stores, offices, work sites and projects, and to seek clarification from the specialists about the aspects that he needs to perform his task in an optimal manner.

**Article (22)**

It is not permissible for any company or institution to dismiss the auditor during the fiscal year in which he performs his duties, unless it is proven that he has violated the provisions of this law and the relevant laws and decisions, all after the approval of the Competent Directorate.

**Article (23)**

Subject to the rules issued by the Central Bank of Bahrain regarding public shareholding companies, the auditor shall be appointed for one fiscal year, renewable for similar periods, provided that he does not exceed five consecutive fiscal years, and he may not be appointed thereafter until two fiscal years have elapsed.

The auditor responsible for auditing the company's accounts and approving the final report shall be changed no more than every three years.

**Article (24)**

Auditors shall include in their annual accounting reports submitted to companies and institutions, the violations they find during the audit process.

They shall also immediately inform the Audit Committee stipulated in Article (184) bis of the Commercial Companies Law promulgated by Legislative Decree No. (21) of 2001 (if any) - and the officials in the audited companies and institutions, of any serious violations that appear to them during their work.

The auditors shall verify the correctness and efficiency of the internal audit system in the company whose accounts they audit and its effectiveness in limiting fraud and errors and detecting them as soon as they occur and shall include this in the company’s financial report.

**Article (25)**

The auditors shall verify the application of the company whose accounts are audited to the principles of corporate governance issued by the Ministry or the governance requirements issued by the Central Bank of Bahrain - as the case may be - and to ensure that the company owns and complies with the procedures for combating money laundering and terrorist financing operations, and to ensure that the company’s accounting systems are compliant with any requirements imposed under any international agreement or treaty to which the Kingdom is a party.

**Article (26)**

The auditor is prohibited from the following:

1. Practicing the profession or advertising it in any way that contradicts the applicable laws and decisions or the generally accepted rules of professional conduct and ethics.
2. Carrying out any work that conflicts with the auditing work that he undertakes.
3. To have any interest, whether direct or indirect, with the company or institution whose accounts he audits.
4. Dealing in the sale or purchase of the securities of the company or institution whose accounts he audits, whether directly or indirectly, or providing any advice to any person in this regard.
5. To be a creditor or debtor to the company or institution whose accounts he audits, with the exception of fees for services he performs for them.
6. To be a partner or accountant in any other company or accounting office.
7. Auditing the accounts of any company or institution in which he participated in its founding, participated in it or managed it, or had previously worked in it in any capacity, unless he had left the job for at least five years.
8. Auditing the accounts of any company or institution that he is a partner or agent for one of its founders or partners, or an employee of any of them, or has a relationship with any of them up to the second degree.
9. Provide any consultancy work to the company or institution whose accounts he audits.

**Article (27)**

The auditor shall associate his name with his registration number in the register in all correspondences, certificates, budgets and reports that he signs, and he shall place the registration certificate in a prominent place in his office.

He shall also use his personal name as an essential element in the name of his office, and if it is a partnership company, its name shall be in accordance with the Commercial Companies Law promulgated by Legislative Decree No. (21) of 2001.

**Article (28)**

The auditor is obligated to notify the Complement Directorate within thirty days from the beginning of each calendar year of the following:

1. The names and qualifications of those he uses to perform auditing tasks, and the courses and programs he has undertaken to develop his skills and those of the auditors working for him.
2. A list of the auditors under training.
3. A list of companies and institutions whose accounts are audited.

**Article (29)**

The auditor shall notify the Competent Directorate of any change or modification to his address within thirty days from the date of such change or modification. Failure to notify on the specified dates shall consider his notification on the address registered at the Competent Directorate as valid.

He shall also notify the Competent Directorate of any auditor who leaves his work or training within thirty days of leaving work.

**Article (30)**

The auditor shall sign the audit reports issued by his office by himself if he is a natural person, but if he is a legal person, the responsible manager signs these reports.

**Article (31)**

The auditor undertakes the process of auditing accounts with third parties, according to a written contract between them that includes the rights and obligations of both parties, in particular determining the scope and type of the auditing process subject of the contract and the office fees, all in a manner that does not conflict with the provisions of this law.

**Article (32)**

The auditor shall notify the Competent Directorate of his cessation of practicing the profession - temporarily or permanently - within thirty days from the date of cessation.

**Article (33)**

The auditor shall be responsible for the audit and review work and for the validity of the data contained in his report.

The auditor shall be responsible for compensating the damage caused to the client or third parties due to negligence, carelessness, or professional errors issued by him or those who work under his supervision in performing the profession, and if there are several auditors, they shall be jointly liable.

If the audit is undertaken by a company, all partners shall be jointly liable to third parties for the damages caused by negligence, carelessness or professional errors.

**Article (34)**

Account auditors, owners and managers of audit offices are obligated not to divulge any information they learned during or because of the exercise of their profession, even after the end of their work, unless this is with the intention of preventing the commission of a felony or misdemeanour or reporting its occurrence.

**Article (35)**

Audit offices and companies may not seek the assistance of a person whose name has been struck off the register or who has been suspended from practicing the profession in accordance with the provisions of this law, unless he is registered again in the register or the period of his suspension has expired.

**Article (36)**

The auditor - even if he leaves the profession – shall keep the records, files and data of his clients for at least ten years from preparing the last financial report, and an electronic copy of them may be kept, unless these records, files and data are related to cases pending before the courts, where they shall be kept until adjudicating these cases according to a final judgment, for whichever of the two periods is longer.

**Article (37)**

The auditor shall liquidate all transactions and obligations in the event that he stops practicing his profession permanently or for a period that causes harm to customers, and he shall notify the company or institution whose accounts he audits in writing if he wants to stop performing the agreed work, provided that he finishes the audit work for the current fiscal year or other agreed tasks. In all cases, such suspension shall not cause harm to the customer.

**Chapter six**

**Disciplinary responsibility of auditors**

**Article (38)**

The Competent Directorate may, on its own or on the basis of a complaint submitted to it, conduct an investigation with the auditor regarding matters attributed to him that violate honor and honesty, or affect the conduct, ethics and dignity of the profession, or include negligence in performing his duties, or are in violation of the provisions of this Law and the decisions implementing it, or the provisions of any Laws or other relevant decisions.

**Article (39)**

If the Competent Directorate finds that the incident attributed to the auditor constitutes a disciplinary violation, it shall refer the matter to the Disciplinary Council. The Director of the Competent Directorate or whoever is delegated by the Minister shall undertake the investigation, and if it is shown that the ascribed violation constitutes a criminal offence, it shall refer the matter to the Public Prosecution.

**Article (40)**

Disciplining the auditors shall be before a disciplinary board formed by a decision from the Minister and includes three members, two judges from the High Civil Court nominated by the Supreme Judicial Council and one of the Ministry’s employees, and one of the judges assumes the presidency of the council according to his seniority.

The Minister shall issue a decision stating the powers of the Disciplinary Board and organizing its work procedures.

**Article (41)**

The Disciplinary Board shall issue its decision regarding violations after notifying the auditor referred to appear before the Board at least fifteen days prior to the date of the session, by any means that achieve this notification, provided that the notification includes a summary of the violations attributed to the auditor, and the date and place of the session, and the sessions shall be confidential.

The violator may express his defence orally or in writing in person or through a person appointed by him from among those working in the profession or from lawyers.

The Board may decide that the violator himself shall attend, and if he does not attend despite being notified without an acceptable excuse, the decision may be taken in his absence, and the decision issued in the disciplinary case shall be public and reasoned.

**Article (42)**

The auditor shall be notified of the decision of the Disciplinary Board by registered letter or by electronic means. The auditor may appeal before the High Civil Court of Appeal against the decision of the Disciplinary board, within forty-five days from the date of his notification of the decision.

**Article (43)**

Suspending work in the profession or discontinuing it shall not prevent the auditor from being held to disciplinary account for the violations committed during his practice of the profession.

The disciplinary action shall lapse after three years from the date of retirement from the profession or cessation of work.

**Article (44)**

An auditor who violates his professional duties, deviates from its requirements, violates the rules of the profession or generally accepted accounting and auditing standards or ethics, or who violates a provision of this law and its implementing regulations or decisions, or the provisions of any other relevant laws or decisions, shall be punished with the following disciplinary penalties:

1. An Alert.
2. Written warning.
3. A fine not exceeding (100,000) one hundred thousand dinars.
4. Suspension from practicing the profession for a period not exceeding three years.
5. Revocation of the license to practice the profession and striking the violator’s name from the register.

When determining the fine, consideration shall be given to the gravity of the violation, the stubbornness that appeared on the part of the violator, the benefits that he reaped, and the harm caused to others as a result.

**Article (45)**

The decisions of the Disciplinary Board shall be entered in a special register prepared for this purpose, and its contents shall be noted in the register in which the auditor is registered.

**Article (46)**

The Competent Directorate may consider a request to re-enrol the auditor in the register after the lapse of three years from the issuance of the disciplinary decision to strike him off.

**Chapter Seven**

**Penalties**

**Article (47)**

Without prejudice to any more severe penalty stipulated in any other law, imprisonment and a fine of no less than ten thousand dinars and not more than one hundred thousand dinars, or either of these two penalties, shall be imposed on any of the following:

1. Recording false information in any report, accounts or document prepared by him while practicing the profession.
2. Drafting a report that is different from the truth or endorses unreal facts in a document that shall be issued by law or by virtue of the rules of practicing the profession.
3. Disclosing a secret of any of the clients whose accounts he audits.
4. Ratifying financial reports that were not audited by him or by the workers under his supervision by his signature.
5. Practicing the profession without a license.
6. Entering his name in the auditors’ register based on incorrect data or information, or submitting certificates that do not conform to reality, with his knowledge of that.
7. Violating accounting, auditing or other professional standards.
8. Dealing in the sale or purchase of the securities of the company or institution whose accounts he audits, whether directly or indirectly, or providing any advice to any person in this regard, and obtaining a personal benefit directly or indirectly, making use of the information he obtains because of his profession.
9. Deludes the public by any means of advertising that he has the right to practice the profession, despite the fact that he is not registered in the register of practising auditors, or has been suspended from practicing the profession or has been struck off the register.

**Article (48)**

When ruling on any of the penalties stipulated in Article (47), the court may order the removal of billboards and the destruction of flyers and other means of publicity used to practice the profession, and it may close the auditing office, as the case may be, and strike off the name of the auditor from the register. It may also order the publication of the judgment in a local daily newspaper at the expense of the convict.

**Article (49)**

Without prejudice to any more severe penalty stipulated in any other law, a fine of no more than five thousand dinars shall be imposed on anyone who violates any of the provisions of Articles (27), (28), (29), (30), (31), (32), (34), (35), (36) and (37) of this law.

**Article (50)**

The person responsible for the actual management of the violating legal person shall be punished with the same penalties prescribed for the acts committed in violation of the provisions of this law, if it is proven that he was aware of them, or if his breach of the duties imposed on him by the administration contributed to the crime.

The legal person shall be jointly liable for the payment of the awarded compensation, if the crime that occurred in violation of the provisions of this law was committed by one of his employees, in its name or for its benefit.

**Article (51)**

Without prejudice to any more severe penalty stipulated in any other law, reconciliation may be made in all or some of the crimes stipulated in this law, and the Minister or whomever he delegates, upon a written request from the defendant or his representative, may accept reconciliation either before filing the case or during its consideration and before a judgment is issued, if the defendant pays an amount equivalent to the minimum fine prescribed for the crime, or two thousand Bahraini dinars, whichever is greater.

Reconciliation results in the expiration of the criminal case.

**Chapter Eight**

**Final Provisions**

**Article (52)**

Grievance against the decisions issued in implementation of this law shall be within sixty days from the date of its announcement or publication, and the grievance shall be submitted by a written request to the Minister, and it shall be decided upon within sixty days of its submission.

The complainant may appeal the annulment before the High Court within sixty days from the date of his knowledge of the explicit rejection of the appeal, or the expiry of the sixty-day period without a response. The case is not accepted until after the appeal against the decision.

**Article (53)**

Employees delegated by a decision issued by the Minister concerned with justice affairs, in agreement with the Minister, shall have the capacity of judicial control in the implementation of the provisions of this law and the decisions implementing it, with regard to crimes that occur within their jurisdictions and are related to the work of their jobs, and for this they have the right to enter the headquarters of audit offices and companies and record violations and write the necessary records for that.

It is prohibited for the auditor to prevent any of the employees authorized as judicial control officers from carrying out the tasks and powers assigned to them in accordance with the provisions of this law.

**Article (54)**

The clerk’s office of the court from which the following judgments are issued against any auditor shall send a copy of the judgment within fifteen days from the date of its issuance to the Competent Directorate, for annotation accordingly in the register:

1. Judgements for declaring bankruptcy or cancelling it, and rulings for setting or amending the date for stopping payment of debts.
2. Rehabilitation Judgements.
3. Judgments and decisions issued to place the interdict on the auditor, or to appoint or dismiss the custodians, or to lift the interdiction.
4. Judgements for dissolving and liquidating audit firms.
5. Judgements for placing the auditing company under judicial custody or seizure.

**Article (55)**

The registration and renewal fees shall be determined in the auditors’ records, provided by the Ministry in accordance with the provisions of this law, by a decision of the Minister after approval of the Council of Ministers.

**Article (56)**

The Minister may issue a decision regulating the accounting categories and branches and the requirements for obtaining a license in each category or branch thereof.

**Article (57)**

The Minister shall issue the necessary decisions to implement the provisions of this law, and until such decisions are issued, the decisions in force at the time of the issuance of this law shall continue to be enforced without conflict with its provisions.

**Article (58)**

All data registered in the auditors' record established in accordance with Legislative Decree No. (26) of 1996 regarding auditors, shall be transferred to the register provided for in this Law according to the category of each auditor.

**Article (59)**

All persons addressed by the provisions of this law shall adjust their status in accordance with its provisions, within one year from the date of its enforcement.

**Article (60)**

Legislative Decree No. (26) of 1996 regarding auditors, as well as any text that contradicts the provisions of this Law, shall be repealed.

**Article (61)**

The Prime Minister and the ministers, each in his capacity, shall implement the provisions of this law, and it shall come into force from the beginning of the month following the lapse of three months from the date of its publication in the Official Gazette.

**King of the Kingdom of Bahrain**

**Hamad Bin Isa Al Khalifa**

 **The Prime Minister**

 **Salman Bin Hamad Al Khalifa**

 **Promulgated in Riffa Palace**

 **On 23 Dhu Al-Hijja 1442 H**

 **Corresponding to: 2 August 2021**