

Statutory Instrument No.719 of 2005
SOLICITORS ACCOUNTS (AMENDMENT)
REGULATIONS, 2005

The Law Society of Ireland in exercise of the powers conferred on them by sections 4, 5, 66 (as substituted by section 76 of the Solicitors (Amendment) Act, 1994) and 71 (as amended by section 69 of the Solicitors (Amendment) Act, 1994 and section 4 of the Solicitors (Amendment) Act, 2002) of the Solicitors Act, 1954 and of every other power enabling them and with the concurrence of the President of the High Court HEREBY MAKE the following Regulations:

**Citation, construction
and commencement**

1. (1) These Regulations may be cited as the Solicitors Accounts (Amendment) Regulations, 2005 and shall be construed together with and in accordance with the Solicitors Accounts Regulations, 2001 (S.I. No. 421 of 2001) and with the provisions of section 66 (as substituted by section 76 of the Solicitors (Amendment) Act, 1994) of the Solicitors Act, 1954 and may be cited as the Solicitors Accounts Regulations, 2001 to 2005.
- (2) These Regulations shall come into operation on the first day of December 2005.

Definitions

2. (1) In these Regulations:

“2001 Regulations” means the Solicitors Accounts Regulations, 2001 (S.I. No. 421 of 2001);

“2005 amending Regulations” means these Regulations;

“compliance partner” means a solicitor who is a partner in a solicitors practice which is a partnership of solicitors who is nominated from time to time by the members of the partnership

and notified in writing to the Society as the partner responsible for completing and signing on behalf of all the partners the Form of Acknowledgement in respect of each reporting accountant's report furnished to the Society in relation to the solicitors practice pursuant to the Solicitors Accounts Regulations, 2001 to 2005 relating to an accounting period ending on or after the first day of January 2006;

“Form of Acknowledgement” means the form of acknowledgement to be completed and signed by a sole practitioner or a compliance partner pursuant to Regulation 21A of the 2001 Regulations (as inserted by Regulation 4 of the 2005 amending Regulations);

“sole practitioner” means a solicitor who is practising as a sole principal in a solicitors practice;

“solicitors practice” means a solicitors practice carried on either by a sole practitioner or by a partnership of solicitors comprising two or more partners.

(2) Other words and phrases in these Regulations shall, where applicable, have the meanings assigned to them in the Solicitors Acts, 1954 to 2002 and in the 2001 Regulations.

Notification to Society
of name of
compliance partner

3. (1) A solicitor who is a partner in a solicitors practice shall, on making application in writing to the Society for a practising certificate in respect of the practice year commencing on 1 January 2006 and in respect of each subsequent practice year, furnish to the Society the name of the partner who has been nominated by the members of the partnership as the compliance partner.

(2) A solicitor to whom clause (1) of this Regulation applies shall ensure that the Society is notified in writing by the solicitors

practice concerned within fourteen days of any change in the compliance partner in the course of a practice year.

- (3) A solicitor who becomes a partner in a solicitors practice which is a partnership and which partnership is formed in the course of a practice year shall ensure that the Society is notified in writing by the solicitors practice concerned, within fourteen days of the formation of the partnership, of the name of the partner who has been nominated by the members of the partnership as the compliance partner.
- (4) In the event of there being a change in the compliance partner in the course of the accounting period for the solicitors practice concerned, the Form of Acknowledgement in respect of that accounting period shall, unless the circumstances in the opinion of the Society otherwise require, be signed by both the outgoing compliance partner and the incoming compliance partner; and in so signing each shall specify the period during that accounting period that each was the compliance partner.

**Insertion of
Regulation 21A in the
2001 Regulations**

4. The 2001 Regulations are hereby amended by the insertion of the following Regulation after Regulation 21:

**Form of
Acknowledgement**

“21A (1) Where a sole practitioner or a partnership of solicitors is required pursuant to Regulation 21 to ensure that there is furnished to the Society a reporting accountant’s report, the sole practitioner or the compliance partner, as the case may be, shall complete and sign the form of acknowledgement comprised in Part IV of the reporting accountant’s report as set out in the Schedule to the 2005 amending Regulations; and the sole practitioner or the compliance partner concerned shall ensure that the reporting accountant’s report containing the

completed and signed form of acknowledgement is furnished to the Society within the time provided by these Regulations for the furnishing of the reporting accountant's report.

- (2) The provisions of clause (1) of this Regulation shall apply only in respect of reporting accountant's reports relating to accounting periods ending on or after the first day of January 2006."

Dated this 15th day of November 2005

Signed on behalf of the Law Society of Ireland pursuant to section 79 of the Solicitors Act, 1954:

Michael G. Irvine
President of the Law Society of Ireland

I concur, pursuant to subsection (1) of section 66 (as substituted by section 76 of the Solicitors (Amendment) Act, 1994) of the Solicitors Act, 1954, to the making of the within Regulations.

Dated this day of November 2005

Joseph Finnegan
President of the High Court

SCHEDULE
within referred to
Text of Part IV of the Reporting Accountant's Report
[Regulation 21A]

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PART IV
Form of Acknowledgement

I, solicitor, as sole practitioner/compliance partner for
and on behalf of my/our Solicitors Practice HEREBY CONFIRM:

- (a) that I recognise my/our obligations under the Solicitors Accounts Regulations, 2001 to 2005 to secure compliance by my/our Solicitors Practice with the said Regulations; and
- (b) that I am aware of the format and contents of the within Reporting Accountant's Report which I have discussed with the Reporting Accountant to the extent necessary to understand its effect upon my/our discharge of my/our obligations under the said Regulations.

Dated this ... day of 20...

Signature of sole practitioner/compliance partner:.....
Name of Solicitors Practice:.....
Address:.....
.....”

EXPLANATORY NOTE

(This note is not part of the Instrument and does not purport to be a legal interpretation)

The principal purpose of the Instrument is:

- to provide for the reporting accountant's report in relation to each solicitors practice that is furnished to the Law Society of Ireland to include a form of acknowledgement by the sole practitioner or the partnership concerned of the obligations of the solicitors practice under the Solicitors Accounts Regulations, 2001 to 2005.