



## **FSC issues Circular Letter on Submission of Audited Accounts by GBC1s**

The Financial Services Commission has issued, on 22 February 2005, a Circular Letter providing guidance on section 26(4) of the Financial Services Development Act 2001 – which enables a corporation holding a Category 1 Global Business Licence to prepare its audited financial statements in accordance with internationally recognised accounting standards other than International Accounting Standards, subject to the approval of the Commission.

The downloadable PDF version of the Circular Letter is available [here](#).

**Chief Executive  
Financial Services Commission**

*24 February 2005*