

An overview of audit requirements in Estonia

	General partnership	Limited partnership	Private limited company	Public limited company	Commercial association	Foundation	Non-profit association	Local Governments	Listed companies	Investment Funds	Banks, Insurance Co
Main characteristics	Full responsibility	Least one with full responsibility	Share capital 40,000	Share capital 400,000, Council	Can be with full or limited responsibility	private, no members, to administer assets	voluntary association of people for non-profit objective or activity				
Commercial Code audit requirement	not required	not required	if share capital over 400,000	mandatory	not required	not applicable					
Accounting Act audit requirement	Local governments, all legal persons in private or public law registered in Estonia, sole proprietors, and branches of foreign companies registered in Estonia have mandatory audit requirement, if two of following three are above following limits: revenue over 10 million EEK, - total assets over 5 million EEK, - number of employees over 10										
Commercial Associations Act					Audit required if share capital over 400,000						
Foundations Act						Mandatory audit					
Non-profit Associations Act							Not required				
Tallinn Stock Exchange Rules									Mandatory audit		
Relevant Act										Mandatory audit	Mandatory ISA audit