

Companies House Abbreviated Accounts

Companies Act 2006

Small and Medium sized companies can: -

- File a full set of accounts.
- Deliver the accounts prepared under the provision in part 15 of the Companies Act 2006.
- Deliver an abbreviated version of these accounts.

Abbreviated accounts of a small company must include: -

- The abbreviated balance sheet and notes.
- A special auditor's report (unless the company is also claiming audit exemption [Audit Exemptions](#)).

Abbreviated accounts of a medium-sized company must include: -

- the abbreviated profit and loss account;
- the full balance sheet;
- a special auditor's report;
- the directors' report; and
- notes to the accounts.

The special auditor's report should state that in the auditor's opinion the company is entitled to deliver abbreviated accounts and that they have been properly prepared in accordance with part 15 of the Companies Act 2006.

The balance sheet (and if appropriate, the directors' report) must contain a statement that the accounts are prepared in accordance with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts relating to small or medium-sized companies.

When there is a group of companies, the parent company does not need to prepare group accounts or send them to the Registrar, if the group is small but this does not apply to a public company (plc), a person who has permission under Part 4 of the Financial Services and Markets Act 2000 to carry on a regulated activity, or a person who carries on insurance market activity.

For financial years starting **on or after 6th April 2008**, a small company must meet at least two of the following conditions:

- annual turnover must be no more than £6.5 million
- balance sheet total must be no more than £3.26 million
- average number of employees must be no more than 50

For financial years starting **on or after 6th April 2008**, a medium-sized company, must meet at least two of the following conditions:

- annual turnover must be no more than £25.9 million
- balance sheet total must be no more than £12.9 million
- average number of employees must be no more than 250

Small and medium-sized LLPs can take advantage of the higher thresholds for accounting periods starting on or after 1st October 2008.

A small group cannot file abbreviated accounts at Companies House.

The previous exemption for medium sized companies from the requirement to produce group accounts is abolished and all companies except those which are small will have to include a business review as part of the directors' report.

Since autumn 2006, abbreviated accounts can be filed online for small companies using Adobe Writer, via the web filing area of the website. The usual authorisation code for filing forms is used.

PLEASE NOTE

The new 9 months shortened filing for accounts will come into force for companies with accounting periods beginning on or after 6th April 2008.