



# Abbreviated Accounts

## Can I file Abbreviated or Micro Accounts?

Every year your company must file accounts at Companies House, but you might not want to file Full Accounts as this could give away too much information about your business.

The criteria for filing Abbreviated Accounts are:

Test	Small Company	Medium Company	Audit Exempt
Sales must be below	£10.2 million	£36 million	£6.5 million
Balance sheet total	£5.1 million	£18 million	£3.26 million
Average no. of employees	50	250	50

A small company must meet at least two of the conditions above.

Micro-entity accounts are a new type of accounts that can be submitted to Companies House from 1 December 2013. A micro-entity is defined as meeting two of the following criteria:

- Balance sheet total: £316,000
- Net turnover: £632,000
- Average number of employees during the financial year: 10 (or fewer)

Micro Entities are exempt from filing their profit and loss with Companies House.

## How long do I normally have to file my accounts?

The time normally allowed for delivering accounts to Companies House is:

- 9 months from the accounting reference date for a private company
- 6 months from the accounting reference date for a public company

## What is a dormant company?

A company is dormant if it has had no 'significant accounting transactions' during the accounting period. A significant accounting transaction is one which the company should enter in its accounting records.

When determining whether a company is dormant you can disregard the following transactions:

- payment for shares taken by subscribers to the memorandum of association
- fees paid to the Registrar of Companies for a change of company name, the re-registration of a company and filing annual returns
- payment of a civil penalty for late filing of accounts

**To maximize your claim ask for help when identifying the relevant costs**