



Economic Crime and Corporate Transparency Act 2023

2023 CHAPTER 56

PART 1

COMPANIES ETC

Accounts and reports

53 Filing obligations of micro-entities

Before section 444 of the Companies Act 2006 (but after the italic heading before that section) insert—

“443A Filing obligations of micro-entities

- (1) The directors of a company that qualifies as a micro-entity in relation to a financial year, or that would do so but for being or having been a member of an ineligible group—
 - (a) must deliver to the registrar a copy of the company’s annual accounts, and
 - (b) may also deliver to the registrar a copy of the directors’ report.
- (2) The directors must also deliver to the registrar a copy of the auditor’s report on those accounts (and any directors’ report).

This does not apply if the company is exempt from audit and the directors have taken advantage of that exemption.

- (3) The copies of the balance sheet and any directors’ report delivered to the registrar under this section must state the name of the person who signed it on behalf of the board.

Changes to legislation: There are currently no known outstanding effects for the Economic Crime and Corporate Transparency Act 2023, Cross Heading: Accounts and reports. (See end of Document for details)

- (4) The copy of the auditor’s report delivered to the registrar under this section must—
- (a) state the name of the auditor and (where the auditor is a firm) the name of the person who signed it as senior statutory auditor, or
 - (b) if the conditions in section 506 (circumstances in which names may be omitted) are met, state that a resolution has been passed and notified to the Secretary of State in accordance with that section.
- (5) If more than one person is appointed as auditor, the reference in subsection (4) (a) to the name of the auditor is to be read as a reference to the names of all the auditors.”

Commencement Information

II S. 53 in force at Royal Assent for specified purposes, see [s. 219\(1\)\(2\)\(b\)](#)

54 Filing obligations of small companies other than micro-entities

For section 444 of the Companies Act 2006 substitute—

“444 Filing obligations of small companies other than micro-entities

- (1) The directors of a company that is subject to the small companies regime in relation to a financial year, or that would be so subject but for being or having been a member of an ineligible group, must deliver to the registrar a copy of—
 - (a) the company’s annual accounts, and
 - (b) the directors’ report.
- (2) The directors must also deliver to the registrar a copy of the auditor’s report on those accounts (and on the directors’ report).

This does not apply if the company is exempt from audit and the directors have taken advantage of that exemption.
- (3) The copies of the balance sheet and directors’ report delivered to the registrar under this section must state the name of the person who signed it on behalf of the board.
- (4) The copy of the auditor’s report delivered to the registrar under this section must—
 - (a) state the name of the auditor and (where the auditor is a firm) the name of the person who signed it as senior statutory auditor, or
 - (b) if the conditions in section 506 (circumstances in which names may be omitted) are met, state that a resolution has been passed and notified to the Secretary of State in accordance with that section.
- (5) If more than one person is appointed as auditor, the reference in subsection (4) (a) to the name of the auditor is to be read as a reference to the names of all the auditors.
- (6) This section does not apply to companies within section 443A (filing obligations of companies that qualify as micro-entities).”

Changes to legislation: There are currently no known outstanding effects for the Economic Crime and Corporate Transparency Act 2023, Cross Heading: Accounts and reports. (See end of Document for details)

Commencement Information

I2 S. 54 in force at Royal Assent for specified purposes, see [s. 219\(1\)\(2\)\(b\)](#)

55 Sections 53 and 54: consequential amendments

- (1) The Companies Act 2006 is amended as follows.
- (2) In section 415A (directors' report: small companies exemption), for subsection (2) substitute—
 - “(2) The exemption is relevant to section 416(3) (contents of report: statement of amount recommended by way of dividend).”
- (3) In section 441 (duty to file accounts and reports with the registrar), in subsection (1)—
 - (a) at the appropriate place insert—

“section [443A](#) (filing obligations of micro-entities),”;
 - (b) for “companies subject to small companies regime” substitute “small companies other than micro-entities”;
 - (c) omit the entry for section 444A.
- (4) Omit section 444A (filing obligations of companies entitled to small companies exemption in relation to directors' report).
- (5) In section 445 (filing obligations of medium-sized companies), for subsection (7) substitute—
 - “(7) This section does not apply to companies within—
 - (a) section [443A](#) (filing obligations of micro-entities), or
 - (b) section [444](#) (filing obligations of small companies other than micro-entities).”
- (6) In section 446 (filing obligations of unquoted companies), for subsection (5), substitute—
 - “(5) This section does not apply to companies within—
 - (a) section [443A](#) (filing obligations of micro-entities),
 - (b) section [444](#) (filing obligations of small companies other than micro-entities), or
 - (c) section 445 (filing obligations of medium-sized companies).”
- (7) In section 473 (parliamentary procedure for certain regulations under this Part), in subsection (1), omit the entry in the list for section 444.

Commencement Information

I3 S. 55 in force at Royal Assent for specified purposes, see [s. 219\(1\)\(2\)\(b\)](#)

56 Use or disclosure of profit and loss accounts for certain companies

- (1) The Companies Act 2006 is amended as follows.

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(2) After section 468 insert—

“468A Use or disclosure of profit and loss accounts for certain companies

- (1) The Secretary of State may by regulations make provision requiring the registrar, on application or otherwise—
- (a) not to make available for public inspection profit and loss accounts, or parts of them, delivered to the registrar under—
 - section 443A (micro-entities), or
 - section 444 (other small companies);
 - (b) to refrain from disclosing such accounts, or parts of them, except in specified circumstances.
- (2) Regulations under subsection (1) which provide for the making of an application may make provision as to—
- (a) who may make an application;
 - (b) the grounds on which an application may be made;
 - (c) the information to be included in and documents to accompany an application;
 - (d) the notice to be given of an application and of its outcome;
 - (e) how an application is to be determined;
 - (f) the duration of, and procedures for revoking, any restrictions on the making of information available for public inspection or its disclosure.
- (3) Provision under subsection (2)(e) or (f) may in particular provide for a question to be referred to a person other than the registrar for the purposes of determining the application or revoking the restrictions.
- (4) The circumstances that may be specified under subsection (1)(b) by way of an exception to a restriction on disclosure include circumstances where the court has made an order, in accordance with the regulations, authorising disclosure.
- (5) Regulations under subsection (1)(b) may not require the registrar to refrain from disclosing information under section 1110F (general powers of disclosure by the registrar).
- (6) Regulations under this section may in particular confer a discretion on the registrar.
- (7) Regulations under this section are subject to affirmative resolution procedure.”
- (3) In section 1087 (material not available for public inspection), in subsection (1), after paragraph (bb) insert—
- “(bba) the following—
- (i) any application or other document delivered to the registrar under regulations under section 468A (regulations protecting profit and loss accounts for certain companies);
 - (ii) any information which regulations under section 468A require not to be made available for public inspection;”.

Changes to legislation: There are currently no known outstanding effects for the Economic Crime and Corporate Transparency Act 2023, Cross Heading: Accounts and reports. (See end of Document for details)

Commencement Information

I4 S. 56 in force at Royal Assent for specified purposes, see [s. 219\(1\)\(2\)\(b\)](#)

57 Statements about exemption from audit requirements

In section 475 of the Companies Act 2006 (requirement for audited accounts), for subsection (2) substitute—

“(2) A company is not entitled to any such exemption unless its balance sheet contains a statement by the directors—

- (a) identifying the exemption in question, and
- (b) confirming that the company qualifies for the exemption.”

Commencement Information

I5 S. 57 in force at Royal Assent for specified purposes, see [s. 219\(1\)\(2\)\(b\)](#)

58 Removal of option to abridge Companies Act accounts

- (1) Schedule 1 to the Small Companies and Groups (Accounts and Directors’ Report) Regulations 2008 ([S.I. 2008/409](#)) (Companies Act individual accounts) is amended as follows.
- (2) In paragraph 1(3), omit “Subject to paragraph 1A”.
- (3) Omit paragraph 1A (abridged accounts).
- (4) In paragraph 1B(2), omit “, otherwise than pursuant to paragraph 1A(2),”.
- (5) In paragraph 1C, omit—
 - (a) “abridgment or”;
 - (b) “1A or”.

Commencement Information

I6 S. 58 in force at Royal Assent for specified purposes, see [s. 219\(1\)\(2\)\(b\)](#)

Changes to legislation:

There are currently no known outstanding effects for the Economic Crime and Corporate Transparency Act 2023, Cross Heading: Accounts and reports.