

UPCOMING CHANGES TO SMALL COMPANY ACCOUNTS FILING

APRIL 2027

EFFECTIVE DATE – APRIL 2027

As part of the Economic Crime and Corporate Transparency Act, Companies House will significantly reform small company filing requirements. These changes are designed to enhance corporate transparency, reduce misuse of limited liability status, and improve data integrity.

Key implications will affect small and micro-entity companies under the Companies Act 2006.

WHAT'S CHANGING

Abolition of Abridged and Filleted Accounts

Currently, small companies (as defined by s.382 CA 2006) can opt to prepare:

- Abridged accounts: Reduced-format accounts with shortened balance sheets and no detailed profit and loss.
- Filleted accounts: Omit the profit and loss account and/or directors' report from the public version.

From April 2027:

These filing exemptions will be **abolished**.

Companies will be required to file the **same accounts** at Companies House as they prepare for members.

Required from 2027:

- Full balance sheet, with notes.
- Profit and loss account – not redacted or omitted.
- Directors' report, unless a micro-entity exemption applies.
- Auditor's report, if the company is not audit-exempt.

This aligns the public record with the actual accounts used for internal decision-making and tax reporting.

Mandatory Digital Filing in Structured Format

Companies House will require all accounts to be filed digitally in iXBRL (inline eXtensible Business Reporting Language) or a similar structured format.

Implications:

- PDFs or unstructured files will no longer be accepted.
- Filing software or compliant accounting platforms will be essential.
- This change enables **automated data analysis** by Companies House and other regulatory bodies.



Identity Verification Requirements

Anyone submitting documents on behalf of a company (including directors, PSCs, and authorised agents) must complete **identity verification** through Companies House.

This applies to:

- Directors submitting annual accounts.
- Company secretaries.
- Accountants or other filing agents.

Implication: You'll need to ensure authorised individuals are verified in advance to avoid delays or rejections when submitting accounts.

PREPARATION CHECKLIST

Review Your Filing Status

Confirm whether your company currently files abridged or filleted accounts:

- If so, prepare to transition to full accounts preparation.
- Directors should be aware that P&L data will be available on the public record.

Assess Your Accounting Software

Ensure your accounting software supports iXBRL-compatible filings and digital tagging of financial statements. If not:

- Begin planning a migration to compatible platforms
- Alternatively, liaise with us to manage filings on your behalf.

Re-evaluate Financial Disclosures

Consider how increased public visibility of financials could impact:

- Commercial negotiations.
- Credit ratings.
- Supplier or customer relationships.

Work with us to ensure your reporting is both compliant and commercially appropriate.

Train Finance and Admin Teams

Staff involved in finance and administration should be briefed on:

- What changes are coming.
- What new formats and deadlines may apply.
- How to communicate changes to board members or stakeholders.



Already Using Our Services?

If you're an existing client, don't worry we've got this covered. Our team will guide you through the transition to full accounts and ensure compliance with the new requirements.

- We'll review your current filing approach and advise on any changes well ahead of your deadline.
- We'll walk you through what the new changes mean for your business and help you prepare accordingly.
- You'll receive personalised advice based on your sector, business size, and filing history.

HOW WE CAN HELP



Transitioning to full accounts preparation



Reviewing disclosures in light of commercial sensitivities



Ensuring iXBRL-compliant filing processes



Supporting director identity verification



Keeping you compliant with evolving Companies House requirements

GET AHEAD OF THE DEADLINE

These changes may seem distant, but planning ahead avoids last-minute disruption. We recommend **reviewing your 2026 year-end processes now**, especially if:

- You have previously filed abridged/filleted accounts
- Your accounting software is not iXBRL compatible
- You want to manage the impact of public disclosures proactively

CONTACT US

Let's talk through your company's specific situation and build a smooth transition plan. Call us on **01753 888 211** or email **info@nhllp.com** we are here to help.