



Finance & Management Faculty

SME company compliance and filing choices – the basics

8 February 2017

The webinar will begin shortly...



FINANCE &
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| Companies House

Ryan Gordon – Policy advisor



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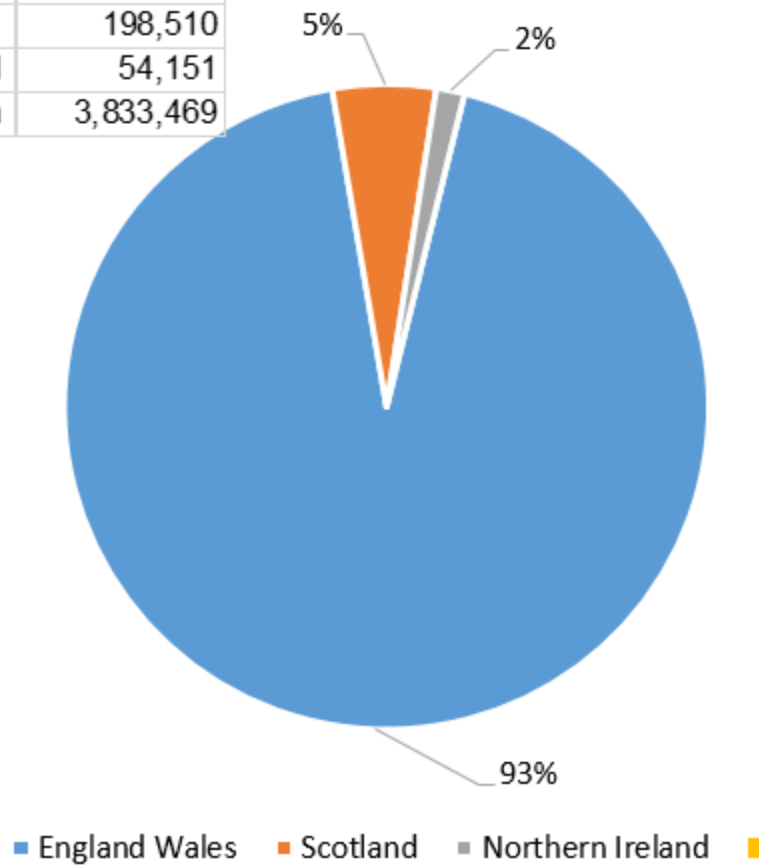
What I will cover

- Introduction
- Why we reject accounts
- Recent changes
- Accounts development
- Software enablement
- People with significant control - PSC's
- Insolvency rules
- Anti money laundering

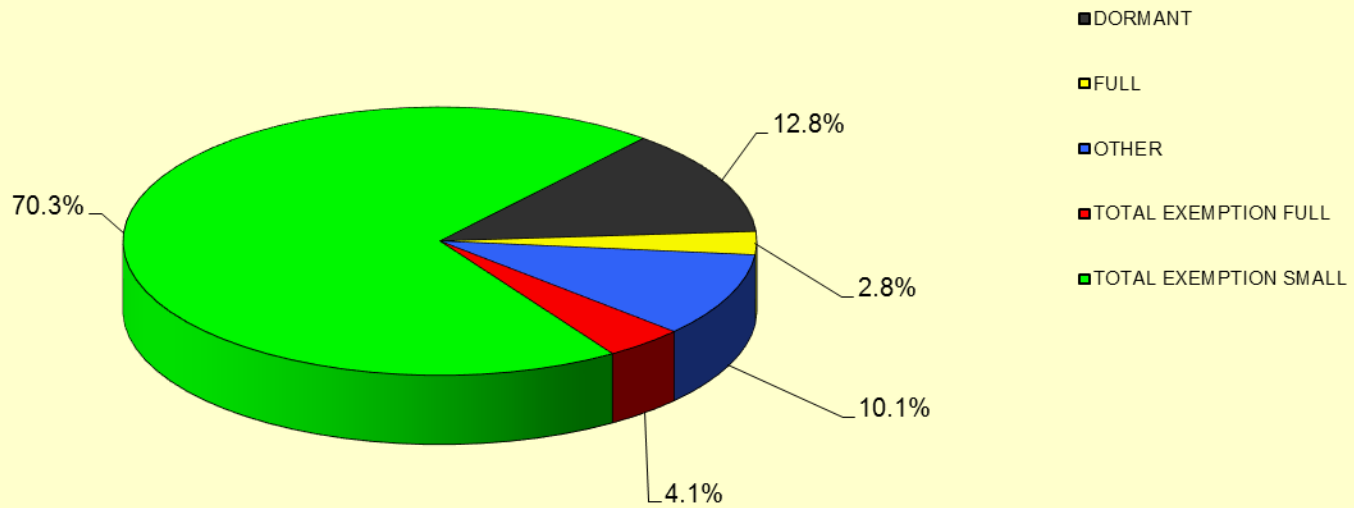


England Wales	3,580,808
Scotland	198,510
Northern Ireland	54,151
United Kingdom	3,833,469

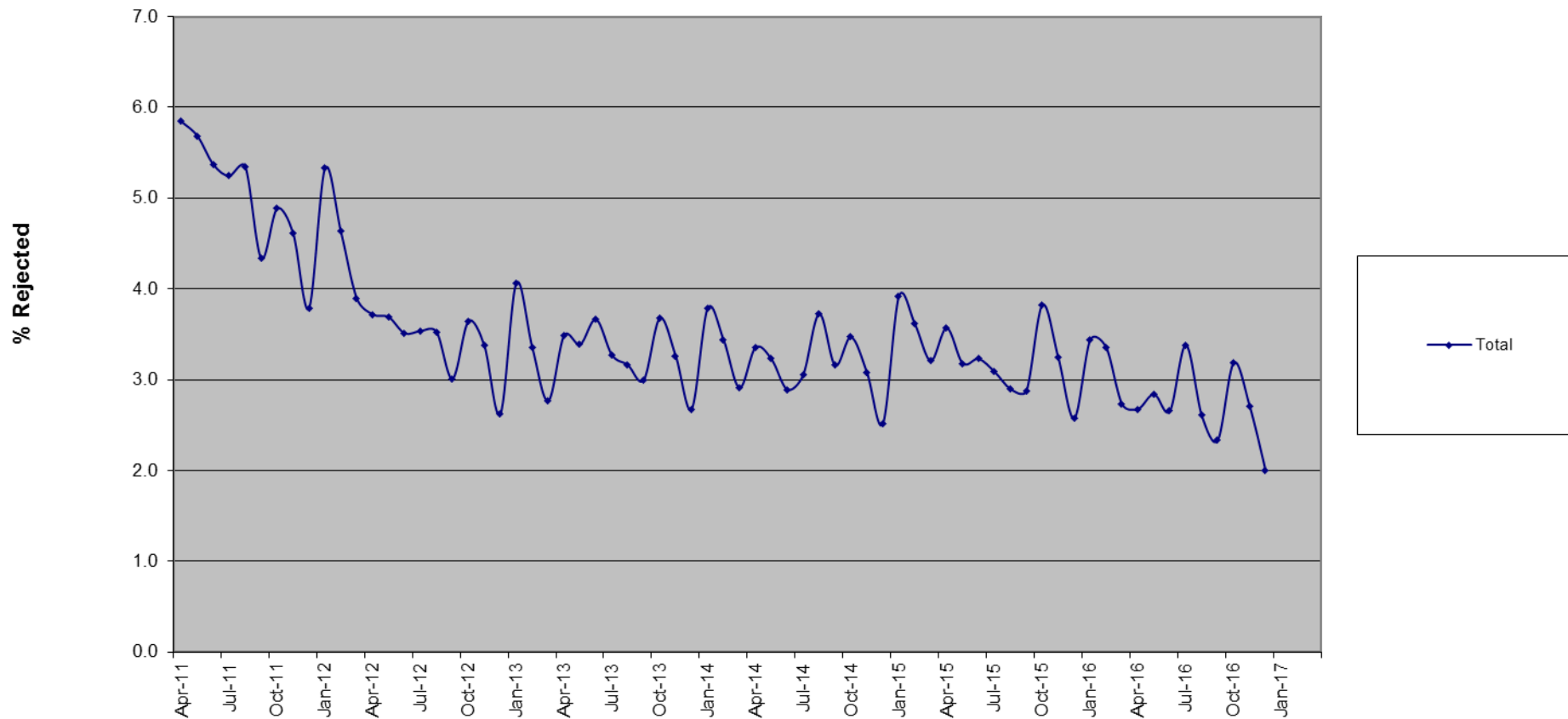
Total Register Size Dec 2016



UK Accounts Split - Dec 16

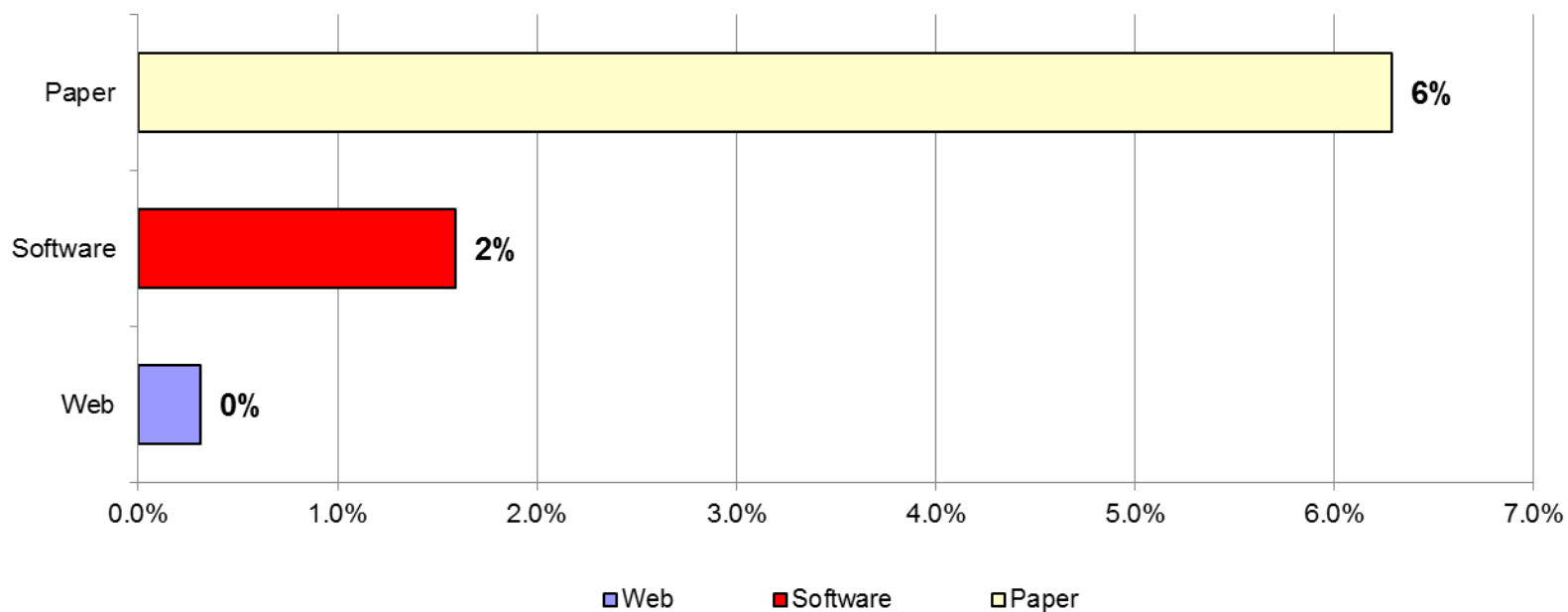


Accounts UK - Rejected



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Annual Accounts UK - Dec 2016
Split between Paper, Software and Web Rejection Rates -



Accounts thresholds

- micro
- small
- medium
- full

Correct exemption statements



Additional software enablements

- What has already been enabled



Changes for everybody

- “New” accounting standards FRS102(1a)
- “New” accounting regulations for periods beginning on or after 1 January 2016
- Some confusion arising

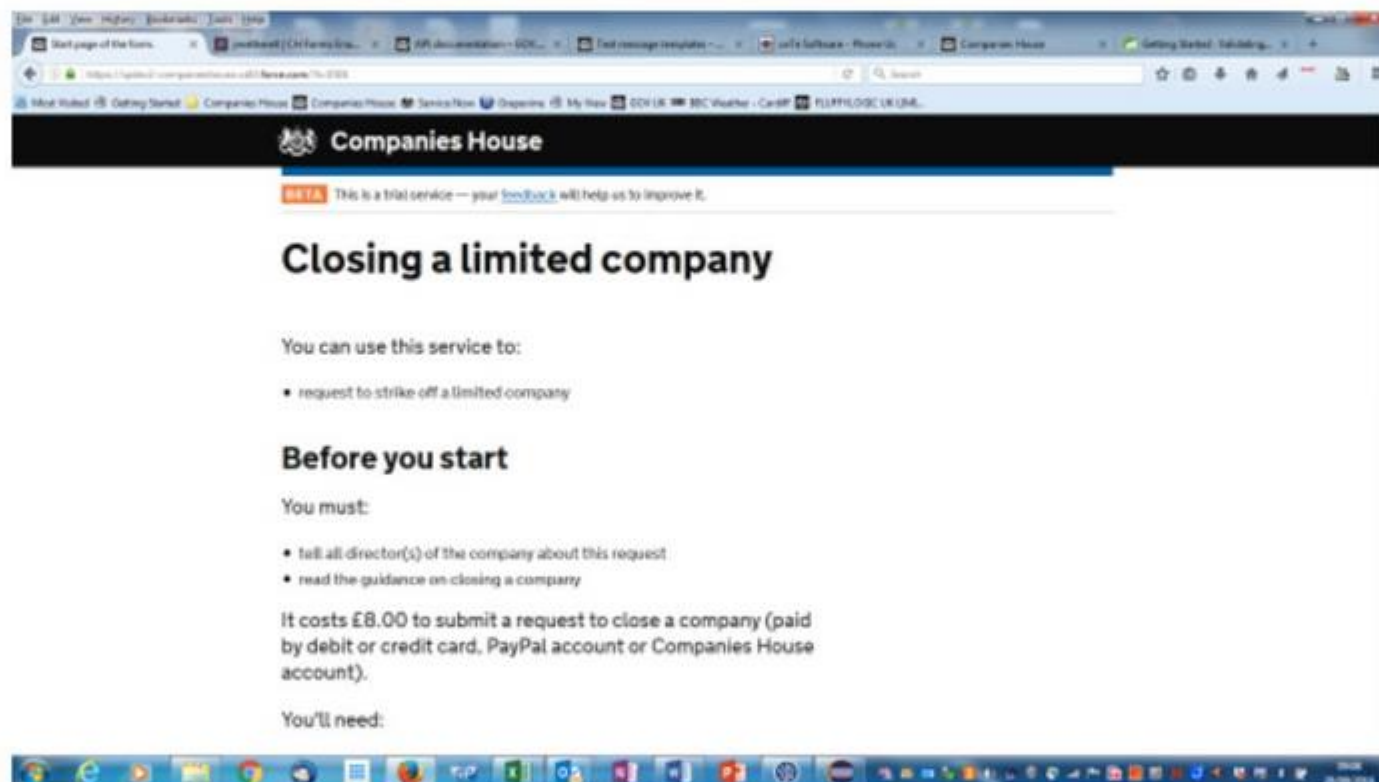


Accounts development

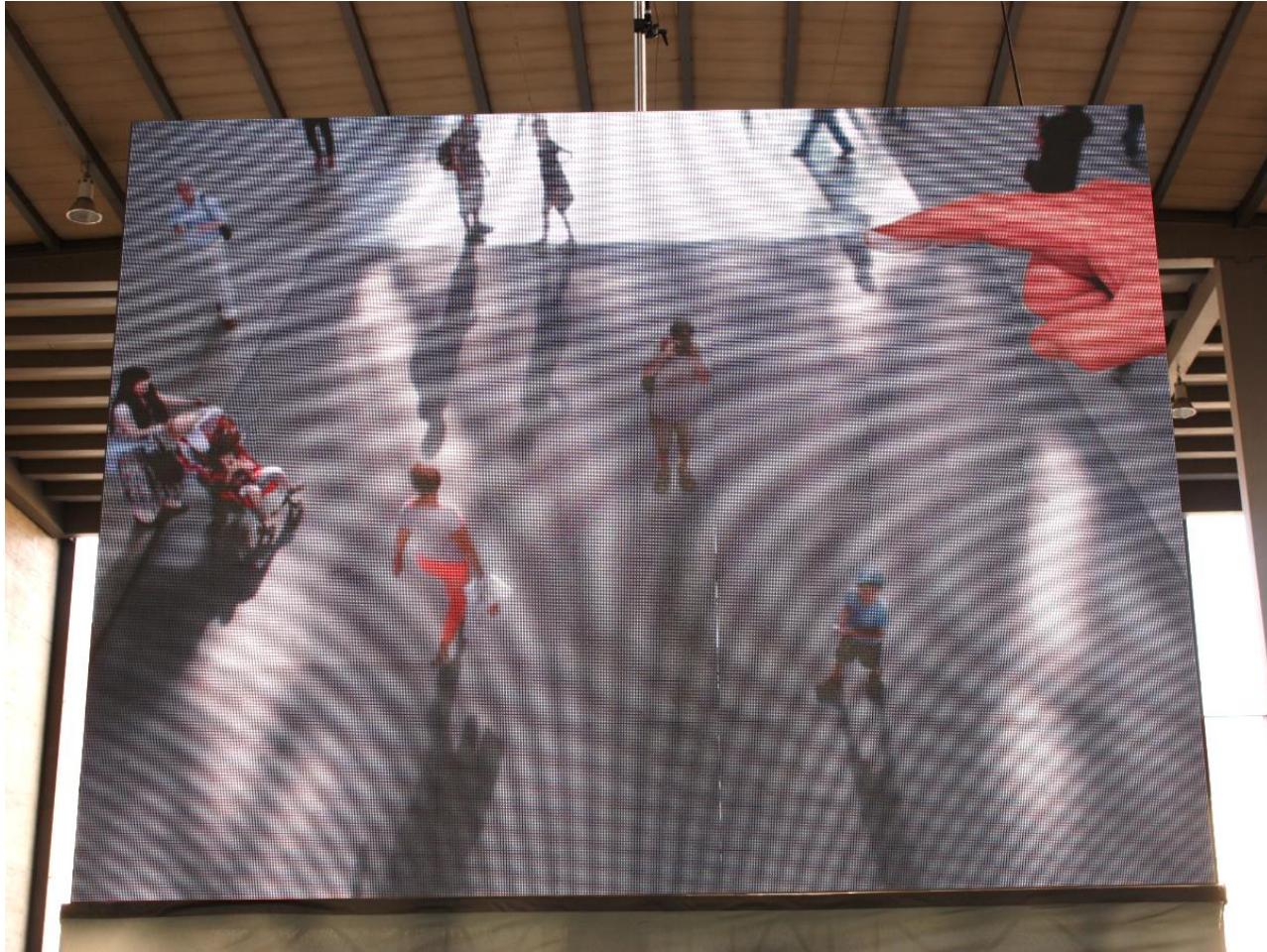
- Our move towards the future what is being planned and what we are working on



Live screen shots of new service 19/9/2016



People with significant control (PSC's)



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News story

English | Cymraeg

Keeping your people with significant control (PSC) register

From: Companies House
First published: 6 April 2016

From 6 April 2016 companies, LLPs and SEs need to keep a register of their 'people with significant control'.



The next measure of the [Small Business Enterprise and Employment Act](#) comes into force on 6 April 2016.

You now need to start keeping a register of your people with significant control (PSC).

A PSC is someone in your company who:

- owns more than 25% of the company's shares
- holds more than 25% of the company's voting rights
- holds the right to appoint or remove the majority of directors
- has the right to, or actually exercises significant influence or control
- holds the right to exercise or actually exercises significant control over a trust or company that meets any of the other 4 conditions.

You'll need to keep your PSC as part of your company register, as these need to be available for inspection.

From 30 June, you'll start submitting this information when you file your confirmation statements, or when companies, LLPs and SEs are incorporated.

How to identify people with significant control



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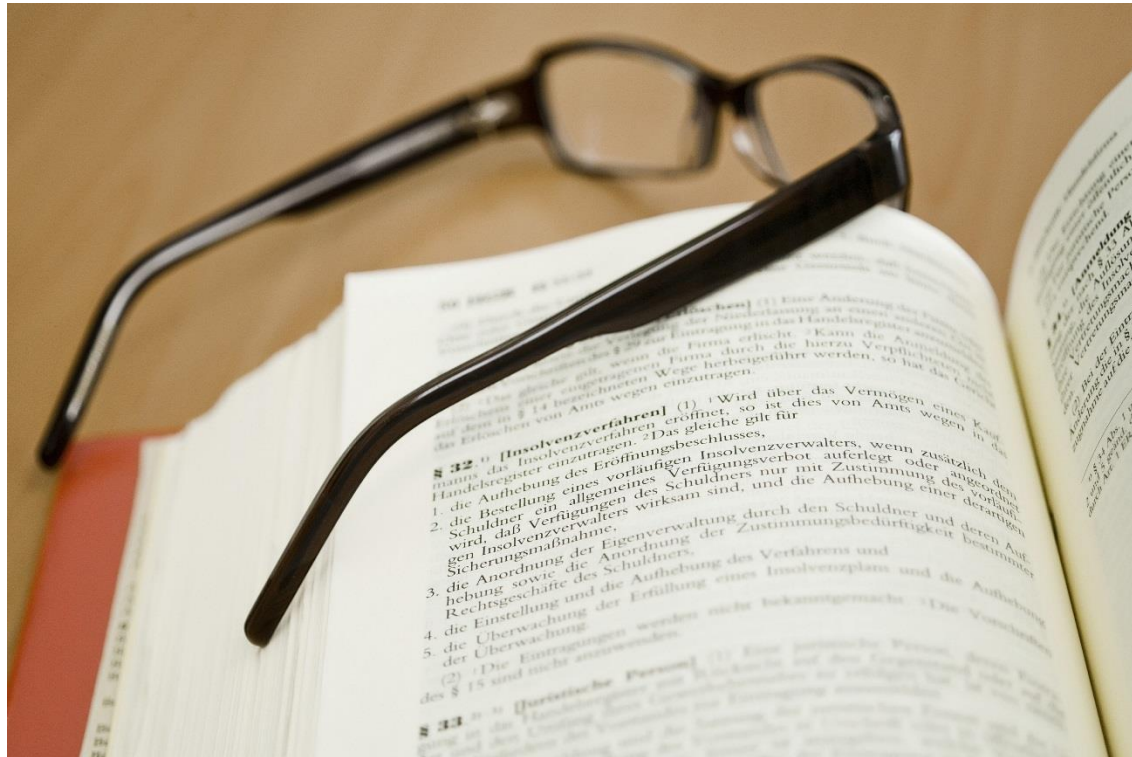
[Facebook](#) [Twitter](#)

Published:
6 April 2016

From:
Companies House

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Insolvency rules



Modernised insolvency rules commence in April 2017

From: The Insolvency Service
First published: 25 October 2016

The new rules which will guide insolvency practice from April 2017 have been published.



[Modernised and consolidated insolvency rules](#) have been laid in Parliament and will come into force on 6 April 2017.

The new rules replace the Insolvency Rules 1986 and their 28 subsequent amendments. They have been developed working with the insolvency profession and have been approved by the [Insolvency Rules Committee](#).

The rules have been recast to reflect modern business practice and to make the insolvency process more efficient. Changes include:

- enabling electronic communications with creditors
- removing the automatic requirement to hold physical creditors meetings, although creditors will be able to request meetings
- enabling creditors to opt out of further correspondence and for small dividends to be paid by the office holder without requiring a formal claim from creditors

Further details will be available in the [Explanatory Memorandum](#), which is published alongside the Rules. We have also published a [table of derivations](#) (PDF, 426KB, 25 pages).

The rules will apply in England and Wales. A parallel project to modernise the Scottish insolvency rules is currently underway with the Scottish Government. We are continuing to work on consequential amendments to other related legislation, including the Insolvent Partnerships Order.

Preparing for the introduction of the modernised rules

We will continue to support the insolvency profession to prepare for the introduction of the new rules. Our staff have taken part in a number of roadshows organised by the IOAEW and the Insolvency Practitioners Association, amongst others.

In November we will also launch an online community where you can ask questions of our technical team and share your comments with other insolvency professionals.

Sign up to [receive an email alert](#) when the online community is launched.

Share this page

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Published:
25 October 2016

From:
[The Insolvency Service](#)

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[illegible]

Closed consultation

Transposition of the Fourth Money Laundering Directive

From: [HM Treasury](#)
First published: 15 September 2016
Last updated: 2 November 2016, [see all updates](#)

We are analysing your feedback

Visit this page again soon to download the outcome to this public feedback.

Original consultation

This consultation ran from
15 September 2016
4:00pm to
10 November 2016
11:45pm

Summary

Seeking views and evidence to inform government transposition of the Fourth Money Laundering Directive and the Fund Transfer Regulation.

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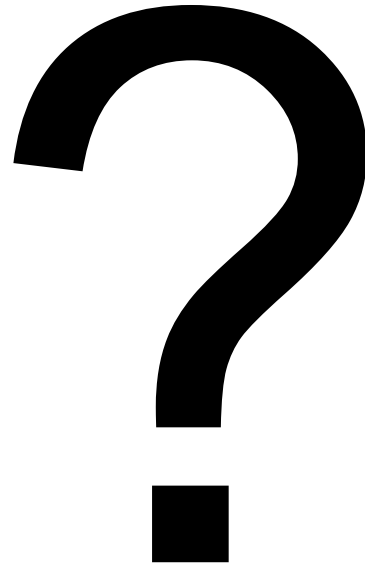


Blog



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QUESTIONS





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Future webinars & events

Free webinars

Boardroom conversation – FDs' corner
14 March **12:30pm**

lcaew.com/lunchmar2

Statistics for business - Avoiding trend mirages
29 March **12:30pm**
lcaew.com/lunchmar

Future proof your finance function
21 March **10am**
lcaew.com/fmfmarwebinar

Intellectual Property Finance toolkit / disclosures
26 April **12.30pm**
lcaew.com/lunchapr

Free events

7½ steps that every FDs must take to succeed
22 March 2017
lcaew.com/fmfmarevent

Economic snapshot and Brexit effect
22 May 2017
lcaew.com/fmfmayevent

Online learning webinar

Lean practices to transform your finance team
21 and 22 February 2017
lcaew.com/lean17

View our 2017 webinar and event programme - lcaew.com/fmfevents



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THANK YOU FOR ATTENDING

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