



## MEMORANDUM

**To:** Technical Representatives  
**From:** Simon Kettlewell  
**Date:** 1 December 2016  
**Ref:** TM 21/16

### OVERVIEW OF NEW FINANCIAL REPORTING FRAMEWORKS

We have taken the opportunity to update the “[Overview of New Financial Reporting Frameworks](#)” that was issued last year as Technical Memo 07/15. This is a high level summary of the 4 most likely accounting frameworks available for UK entities. Please note that this summary does not take into account FRS 101 nor IFRS.

The summary assumes that readers have prior knowledge of FRS 102 and the changes to the UK accounting landscape and cannot repeat all of the specific differences and challenges that entities will face; the schedule has been produced to provide a quick reference synopsis that can be used when discussing the forthcoming changes with clients.

As is always the case with high level summaries, this schedule should not be considered a substitute for reading the relevant Standards nor for attending relevant CPD updates.

To this end, should you require any further information about FRS 102 or the changes to the small company reporting framework, please consider attending one or more of the following CPD courses:

- A Practical Guide to FRS 102 – What does it mean for me?
- Small Company Financial Reporting
- Micro Entities and FRS 105

More details can be found here: <http://www.hatgroup.co.uk/cpdcourses.php>

Should you have any questions regarding the implementation of the new Standards, please speak to a member of our technical team.

12 COCK LANE, LONDON EC1A 9BU  
TEL: 020 7213 9911 FAX: 020 7213 9922  
EMAIL: [hat@hatgroup.co.uk](mailto:hat@hatgroup.co.uk)  
[www.hatgroup.co.uk](http://www.hatgroup.co.uk)

ACCOUNTING DIRECT PLUS LIMITED . ALWYNS LLP . APPLEBY & WOOD . ASHCROFT ANTHONY . BARRONS . BEAVIS MORGAN LLP . BIRD LUCKIN . BOURNER BULLOCK  
BREWERS . CALDER & CO . CAS HOUSE LIMITED . CLB COOPERS . CMB PARTNERSHIP . COLE MARIE & CO . CONWAY FIELDEN GOUGH . COX COSTELLO & HORNE  
DE VINES ACCOUNTANTS . ELLIOTT STEWART & CO . EVERETT & SON . FENLEYS . FRANCIS JAMES & PARTNERS LLP . FRANK HIRTH . F.W. SMITH RICHES & CO . GEORGE HAY & CO  
GIBSON MCKERRELL BROWN LLP . GRANITE MORGAN SMITH . HARWOOD HUTTON LIMITED . HMT CORPORATE FINANCE LLP . HURKAN SAYMAN & CO . JAMES WORLEY & SONS  
JOHN CUMMING ROSS LIMITED . KAJAINE LIMITED . KAY JOHNSON GEE . KBSP PARTNERS LLP . LAYTON TRAIN LIMITED . LEWIS GOLDEN & CO . MAGMA AUDIT LLP  
MATTHEW EDWARDS & CO . MCBRIDES ACCOUNTANTS LLP . MELINEK FINE LLP . MEYER WILLIAMS . MMA PARTNERSHIP LLP . MUNSLAWS . MZ PARTNERS LIMITED  
OXLADE & BOND . PKF LITTLEJOHN LLP . R. H. JEFFS & ROWE . SAWIN & EDWARDS . SAYERS BUTTERWORTH LLP . SCRUTTON BLAND . SHELLEY STOCK HUTTER . SILVER LEVENE  
SIMMONS GAINSFORD LLP . SOTERIOU BANERJI . STEIN RICHARDS . STEPHENSON SMART . TIFFIN GREEN . VENTHAMS . WALLER & BYFORD . WELLERS . WILDER COE LLP . WMT LLP