

# HAT

Group of Accountants

## MEMORANDUM

**To:** Technical Representatives  
**From:** Andrew Jarvis  
**Date:** 19 June 2017  
**Ref:** TM 08/17

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### **FILLETING MICRO-ENTITY FINANCIAL STATEMENTS**

Further to a number of questions and requests for guidance from firms we have prepared a 'filleting checklist' for clients who take advantage of the micro-entity regime by adopting FRS 105 and (as would be normal) then take advantage of the option to 'fillet' (i.e. remove their Profit and Loss Account) when filing their financial statements with Companies House.

A copy of the new checklist is attached to this Memo and is also included in the current version of the 'January 2016' version of the HAT Non-Audit Assignments Manual, available from the members' area of [www.hatgroup.co.uk](http://www.hatgroup.co.uk).

It is worth highlighting that micro-entities do not have their own 'filleting' regime and simply take 'small company' exemptions in removing certain information prior to delivering their financial statements to Companies House. However, in the case of micro-entities the information removed is likely to consist solely of the Profit and Loss Account as micro-entities are not required to prepare a Directors' Report (for accounting period commencing on or after 1 January 2015 where FRS 105 is adopted) or notes to the Profit and Loss Account.

We always value feedback on our Manuals. If you have any questions or comments please email [andrew@hatgroup.co.uk](mailto:andrew@hatgroup.co.uk)

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