
SCR Reporting

Bulletin 2017/3

Introduction

This Bulletin introduces a number of updates to SCR checklists. The changes include the issuing of two group accounts checklists in Module 4, as promised previously, and updates to the existing checklists for small companies in Module 1 and large and medium-sized companies in Module 3.

We have also amended the Small Entity Accounting Standards Checklist (Module 1B) to take account of the change in FRS 102 dealt with in the recent Bulletin 2017-2.

Small companies following FRS 102

All small companies no longer eligible to use FRSSE, and who do not wish to prepare full FRS 102 accounts, should use the updated version of Module 1C (2): *Accounts disclosure checklist – FRS 102 Section 1A Small companies*¹. This has always included disclosures applicable where the company is a subsidiary. It now has a new question 27 dealing with the company as a parent. Since a parent company can only qualify as small if it heads a small group, all such companies will be exempt from the requirement to prepare group accounts.

Where a small group chooses to voluntarily prepare group accounts, the checklist requires completion of the new checklist Module 4B: *Small Group Accounts Checklist*.

Where the parent takes advantage of the exemption not to prepare group accounts, the additional disclosures required are now included within question 27.

Small companies should also use the updated version of Module 1B: *Small Entity Accounting Standards Checklist*.

¹ As the checklist now links to the additional disclosure requirements for small companies choosing to voluntarily prepare group accounts we have retitled this checklist to remove the words 'not preparing group accounts.'

Large and medium-sized companies

These companies should use the updated version of Module 3(C): *Accounts disclosure checklist: FRS 102 Large and medium-sized companies*. As with small companies, this checklist has always included required disclosures for subsidiary companies. It has also been updated for companies which are parents.

New question 36 asks “Is the parent company required to prepare group accounts?”. If the answer is Yes, users are referred to Module 4A: *FRS 102 Group accounts disclosure checklist – Non-small companies*.

Where the parent is exempt from the requirement to prepare group accounts, for example because it is an intermediate parent included in a larger group, question 36 includes the required disclosures.

Other checklists

There are no other changes to checklists, and they remain © January 2017. The updated checklists are © June 2017. The © January 2017 versions of Module 1A, Module 1B and Module 3C should no longer be used and should be replaced by the updated versions, although if the company is not a parent their continued use would not cause a problem.