

Company law: annual accounts of micro-entities

2009/0035(COD) - 28/01/2010

The Committee on Legal Affairs adopted the report drawn up by Klaus-Heiner LEHNE (EPP, DE) on the proposal for a decision of the European Parliament and of the Council Directive 78/660/EEC on the annual accounts of certain types of companies as regards micro-entities. It recommended that the European Parliament's position at first reading under the ordinary legislative procedure (formerly known as the codecision procedure) should be to amend the Commission proposal as follows:

Article 1a paragraph 1 of Directive 78/660/EEC and the corresponding recital 6 should stipulate that **micro-entities must still be subject to the obligation to keep records** that show the company's business transactions and financial situation as a minimum standard to which Member States remain free to add further obligations.

Furthermore, it should be stressed that **Member States should have the free choice of exempting micro-entities or not**, taking into account in particular of the situation at national level regarding the number of businesses covered under the threshold values laid down in the Directive.