

Company law: annual accounts of micro-entities

2009/0035(COD) - 23/11/2011 - Committee recommendation tabled for plenary, 2nd reading

The Committee on Legal Affairs adopted a recommendation for second reading contained in the report drafted by Klaus-Heiner LEHNE (EPP, DE) on the Council position at first reading with a view to the adoption of a directive of the European Parliament and of the Council amending Council Directive 78/660/EEC on the annual accounts of certain types of companies as regards micro-entities.

The committee recommends that the European Parliament's position at first reading, under the ordinary legislative procedure, should be to amend the Commission proposal as follows:

Exemptions: Members call on the Member States to provide for exemptions from certain obligations under this Directive in respect of companies which on their balance sheet dates do not exceed the limits of two of the three following criteria (micro-entities):

- **balance sheet total: EUR 350 000** (EUR 250 000 according to the Council);
- **net turnover: EUR 700 000** (EUR 500 000 according to the Council).

Report: not later than 5 years after entry into force, the Commission shall present a report on the situation of micro-entities taking account in particular of the situation at national level regarding the number of businesses covered under the size criteria and the reduction of administrative burdens resulting from the exemption of the publication requirement.