

Companies House

This page was written by Martin Tomkinson and supported the Company Accounts course at the Summer School.

In the UK, all limited companies and limited liability partnerships must file their accounts at Companies House which has offices in London, Cardiff and Edinburgh. There are more than two million registered firms and over 300,000 new companies are incorporated each year.

General information about services, booklets and prices can be found on the Companies House website: www.companieshouse.gov.uk.

The accounts and financial figures can be obtained by either going to the offices or online through the Companies House Direct subscription service at www.direct.companieshouse.gov.uk.

Sign-on is free but there is a monthly charge of £5 and an average screen charge of £1 to look at information such as company records, mortgage statements and directors.

A monitoring service, at 50p per company per annum, will alert you any time a particular company files a document.

Depending on the size of the company there may be a large number of filings. For example, Marks & Spencer PLC one of Britain's largest retailers and a member of the FTSE 100 index of top companies. A small company's annual turnover must be £5.6m or less.

What to Look For

Company details: registered office, date of incorporation and filing dates.

Appointments: (Form 288) – a (new); b (resignation); c (change of details): current/previous directors. Age, nationality, appointed and resigned/dissolved. Also check other addresses.

Mortgages: (495) specifies charges/loans on property and equipment

Annual returns: (363) lists directors and shareholders Form 88(2) who has been issued shares and at what price.

The Accounts

Bigger companies, such as M&S, will file interim results for the first six months of the financial year, full year accounts as well as quarterly updates and trading statements. When published these are generally available through the company's own website.

On the day, the formal RNS (Regulatory News Service) announcement with the figures will be put out through the London Stock Exchange (www.londonstockexchange.com) and is also available free online at www.investigate.co.uk (correct spelling).

Balance Sheet

The balance sheet of a company tells you how healthy it is, what it owns in the way of assets and what it owes as in liabilities. You will find fixed assets (land/buildings) and current assets (such as stock in hand and cash in the bank). Figures should be read in conjunction with the previous year.

What you need to know about:

- company solvency
- company value

- profit and loss or P&L (turnover, cash flow, pre-tax profits and provisions)
- chairman's statement
- directors' pay
- political/charitable donations
- corporate social responsibility
- the environment
- auditors' report

Private companies/partnerships file annually nine months after the accounting reference date (ARD) or financial year end. Examples include: Chelsea Limited and Football Club, Chelsea FC, Chelsea Limited (dissolved), (Milhouse Capital).

Offshore

Jersey

Jersey Financial Services Commission website: www.jerseyfsc.org

Limited online information through Companies Registry. You can use the search facility to find if a company is registered in Jersey and what type it is: Registered (RC); Registered Company Public (RCP); Registered Company Dissolved (RCD). Limited Partnership (LP). (01534 822000).

Email monitoring alert service now in operation.

Caveat: A number of companies are administered from Jersey but are not registered there. Many choose the British Virgin Islands (BVI) for registration which means there is no public record available. BVI provides no public data other than date of incorporation and local agents. You can contact the Registry and apply in writing but all you are likely to discover are the shareholders and special resolutions.

Guernsey

Guernsey Registry tel: 01481 743800 website: www.guernseyregistry.com.

Users can make company searches to confirm registration in Guernsey and can obtain copies of the latest annual return of shareholders and directors as at 1 January each year. Copies of other documents are available – either electronic or certified. Fees are shown at the time these are ordered.

Isle of Man

Financial Supervision Commission website: www.fsc.gov.im click on Buy Company Documents top right hand corner of page (113880C). The Commission has an electronic database of all Isle of Man company records going back to 1865. The service provides details of all Isle of Man Companies, Overseas Companies registered in the Isle of Man and Business Names.

USA

EDGAR (Electronic Data Gathering, Analysis and Retrieval) is the company accounts filing system under the umbrella of the US Securities and Exchange Commission (SEC). It's free, website: www.sec.gov

Key Documents

Annual Return/report: Form 10-K

Quarterly Reports: Form 10-Q (Figures / litigation / risk factors)

Current Report: Form 8-Q (major events announcement)