

Companies Act 2014 Size Criteria Overview

	Micro (s.280D) – not greater than	Small (s.280A) – not greater than	Small Group (s.280B) – not greater than	Medium (s.280F) – not greater than	Medium Groups (s.280G) – not greater than	Directors Compliance Statement (s.225) – exceeds	Audit Committee (s.167) – exceeds	CSRD Reporting Large EU Undertakings - exceeds
	Not exceeding two of three criteria for current and preceding year					Exceeds criteria		
Net Turnover	€900,000 *€700,000	€15,000,000 *€12,000,000	€15,000,000 (€18m gross) *€12,000,000	€50,000,000 *€40,000,000	€50,000,000 (€60m gross) *€40,000,000	€25,000,000	€50,000,000	€50,000,000
Balance sheet total (total assets)	€450,000 *€350,00	€7,500,000 *€6,000,000	€7,500,000 (€9m gross) *€6,000,000	€25,000,000 *€20,000,000	€25,000,000 (€30m gross) *€20,000,000	€12,500,000	€25,000,000	€25,000,000
Average no. of employees	50	50	50	250	250	n/a	n/a	250
Notes	<ul style="list-style-type: none"> • Can claim audit exemption. • Can file abridged accounts on public record. • Regime not available to “ineligible entities” (eg listed, credit institutions, insurance undertakings and schedule 5 entities). • Dormant companies that are part of a group can claim audit exemption. Credit institutions and insurance companies cannot claim audit exemption. • Stakeholders such as banks, government bodies and shareholders may require audited accounts. • A holding company that qualifies for the small companies’ regime is exempt from the obligation to prepare consolidated accounts. 			<ul style="list-style-type: none"> • Auditor remuneration not required to be disclosed. • Not required to prepare consolidated report on payments to government. 		<ul style="list-style-type: none"> • Applies to all plc regardless of size (excluding investment companies). • Applies to DAC, Ltd and CLG companies, does not apply to UC. 	<ul style="list-style-type: none"> • Company or the company combined with its subsidiaries. 	<ul style="list-style-type: none"> • The CSRD applies size criteria and other considerations to determine entities in scope for reporting. • Please contact us for specific criteria.

European Union (Adjustments of Size Criteria for Certain Companies and Groups) Regulations 2024 which increases the balance sheet total and net turnover thresholds for 'micro', 'small', 'medium' and 'large' companies in the Companies Act 2014 for financial year starting on or after 1 January 2024. Companies can elect to use the new criteria for year ends commencing during 2023 also.

*Previous threshold for accounting year ends starting on or before 31 December 2023.