

New Company Size Criteria Introduced By Companies (Accounting) Act 2017

The below sets out the new criteria for companies to qualify as “small”, “medium” or “large” as well as a new “micro” category of company. The old thresholds are also highlighted.

Quick Guide to the Company Size Criteria following the 2017 Act

Mandatory for accounting periods beginning on or after 1 January 2017.

Early adoption for accounting periods beginning on or after 1 January 2015.

		Turnover € million	Balance Sheet Total € million	Average No. of Employees
Micro Company pre 2017 Act		N/A	N/A	N/A
Micro Company post 2017 Act		≤0.7	≤0.35	≤10
Small Company pre 2017 Act		≤8.8	≤4.4	≤50
Small Company post 2017 Act		≤12	≤6	≤50
Small Group pre 2017 Act	Net*	≤8.8	≤4.4	≤50
Small Group post 2017 Act	Net*	≤12	≤6	≤50
	Gross**	≤14.4	≤7.2	≤50
Medium Company pre 2017 Act		≤20	≤10	≤250
Medium Company post 2017 Act		≤40	≤20	≤250
Medium Group pre 2017 Act		N/A	N/A	N/A
Medium Group post 2017 Act	Net*	≤40	≤20	≤250
	Gross**	≤48	≤24	≤250
Group consolidation threshold pre 2017 Act		≤20	≤10	≤250
Group consolidation threshold post 2017 Act	Net*	≤12	≤6	≤50
	Gross**	≤14.4	≤7.2	≤50
Audit Exempt Company pre 2017 Act		≤8.8	≤4.4	≤50
Audit Exempt Company post 2017 Act		≤12	≤6	≤50
Audit Exempt Group pre 2017 Act	Net*	≤8.8	≤4.4	≤50
Audit Exempt Group post 2017 Act	Net*	≤12	≤6	≤50
	Gross**	≤14.4	≤7.2	≤50

* Consolidated totals with intergroup transactions and balances eliminated

** Simple addition of totals with no elimination of intergroup transactions or balances

Small Company abridged financial statements will also disclose additional information and Medium Companies cannot abridge their financial statements.

To find out more about the 2017 Companies Act and how it affects your business contact a member of our [Audit Team](#).