

Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (Text with EEA relevance)

CHAPTER 3

BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

Article 14

Simplifications for small and medium-sized undertakings

- 1 Member States may permit small undertakings to draw up abridged balance sheets showing only those items in Annexes III and IV preceded by letters and roman numerals, disclosing separately:
 - a the information required in brackets in D (II) under ‘Assets’ and C under ‘Capital, reserves and liabilities’ of Annex III, but in the aggregate for each; or
 - b the information required in brackets in D (II) of Annex IV.
- 2 Member States may permit small and medium-sized undertakings to draw up abridged profit and loss accounts within the following limits:
 - a in Annex V, items 1 to 5 may be combined under one item called ‘Gross profit or loss’;
 - b in Annex VI, items 1, 2, 3 and 6 may be combined under one item called ‘Gross profit or loss’.