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Companies House Accounts Turnover: What Filings Prove

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Executive Summary

A UK Companies House accounts filing can support a hard turnover fact only when the filed document actually contains a profit and loss account (or a turnover note) for an identified financial period. A filing label such as micro-entity, small, abridged, filleted or dormant is a classification, not a revenue figure. Current GOV.UK guidance sets the micro-entity test as "any 2 of" three conditions (www.gov.uk), so a company can qualify while its turnover exceeds the turnover condition, provided the balance sheet and employee conditions hold and the company is otherwise eligible. This report treats that as a logical implication of the published criteria, conditional on eligibility and year rules, not as a universal legal conclusion.

The thresholds are period-sensitive. For financial years beginning on or after 6 April 2025 the micro-entity turnover condition is £1 million (www.legislation.gov.uk) (www.azets.com) and the small-company turnover condition is £15 million (www.legislation.gov.uk); for periods starting before that date the earlier criteria apply (www.gov.uk), including £632,000 for micro-entities (www.legislation.gov.uk). The regulations key the change to when the financial year began (www.legislation.gov.uk) (viewpoint.pwc.com), not to the filing date. Companies may also omit the profit and loss account from the public filing: GOV.UK states that small companies "do not have to deliver" it (www.gov.uk), and micro-entities can file only a balance sheet with less information (www.icaew.com).

The reform picture changed on 23 October 2026. The 9 June 2026 announcement, which moved the package from April 2027 to April 2028 and planned a publication opt-out, now carries a withdrawal notice (www.gov.uk). Its replacement says the government will "pause implementing" the requirement for small companies and micro-entities to file profit and loss accounts (questions-statements.parliament.uk), will continue to allow abridged accounts (www.accaglobal.com), and will retain the option to fillet profit and loss information (changestoukcompanylaw.campaign.gov.uk). Mandatory software filing for accounts proceeds from April 2028 (questions-statements.parliament.uk). Guidance that cites April 2027, or that treats the June opt-out as settled, is stale as of 8 November 2026.

For private-equity origination screening the practical rule is a three-state gate: accept a turnover value only when the filed document shows it for the right period and scope; record only a classification or an entity-level balance-sheet fact when that is all the filing discloses; and keep the revenue question open, never excluded and never filled with a modelled number, when no turnover is public. In 2025-26, Companies House management information shows 1,768,690 of 4,073,353 registered accounts (43.42%) were micro-entity accounts (assets.publishing.service.gov.uk), so the "no public turnover" outcome is plausibly common rather than exceptional. This is an inference about prevalence, not a measured rate: micro-entity filers may choose to file a profit and loss account, and accounts type is not an accurate indicator of body size.

Introduction and Background

This report examines one narrow screening decision: whether a public Companies House accounts filing supports a current turnover fact for a UK private company, supports only a filing classification, supports only an entity-level balance-sheet fact, or leaves the revenue question unanswered. The audience is private-equity origination analysts and research reviewers who screen UK companies against size mandates. It is a research interpretation guide, not legal or accounting advice, and it names no real target. Where group structure, eligibility or year rules are ambiguous, the correct step is escalation to a qualified accountant.

The topic attracts mostly director- and accountant-intent searches about how to file accounts. Acquisition screening asks what may be inferred from a filing already on the register. Analysts can convert a label such as "micro-entity" into a turnover ceiling and wrongly exclude a company, or read a balance-sheet total as implying annual sales and wrongly admit one. A third error is to confuse filing reform with public disclosure: a rule about what a company must file is not a rule about what the public register shows.

Three facts frame the problem. First, every company has to deliver accounts: "All companies must file annual accounts with Companies House" (www.gov.uk). Second, what is delivered can be thinner than what members receive: a micro-entity prepares a profit and loss account for members but "can prepare and file a balance sheet with less information" (www.gov.uk). Third, the register is a repository, not a verifier: Companies House states that "it only makes basic checks on them" (www.gov.uk).

The report is dated 8 November 2026 and was prepared against official pages read on that date. Because the reform position moved twice in 2026 (a March statement that April 2027 would not proceed (www.icaew.com), a June announcement for April 2028, and a 23 October pause), every reform statement below carries its source date. Docket, the publisher of this report, is a target research platform for private-equity teams; the framework here is a general method that any team can apply with public sources.

The Filing Taxonomy: What Each Accounts Type Puts on the Public Record

Companies House filing history shows accounts in several forms, and the API exposes a controlled vocabulary for the last accounts filed. The Companies House public data API describes the field as "The type of the last company accounts filed." (developer-specs.company-information.service.gov.uk) Its enumeration includes

labels such as "Total Exemption Full" (raw.githubusercontent.com), but the label list carries no definitions of what each type contains. Analysts therefore need to map labels to components themselves, using the statutory and guidance sources below.

Micro-entity accounts

A micro-entity must meet at least two of three conditions. Companies House guidance says micro-entities still send accounts to members and file at Companies House, but the filing can contain a reduced balance sheet and omit the profit and loss account and directors' report. One firm notes that micro-entity accounts still comprise a profit and loss account, balance sheet and limited notes (www.rsmuk.com). Companies House WebFiling help says micro-entities "are permitted to provide a less detailed balance sheet and notes" (ewf.companieshouse.gov.uk). ICAEW (the Institute of Chartered Accountants in England and Wales) adds that micro-entities "can, however, choose to not file the profit and loss account" (www.icaew.com). The Financial Reporting Council (FRC) states that "The application of the micro-entities regime is optional" (www.frc.org.uk), and its FRS 105 standard is adapted to the "simpler nature and smaller size" of these entities (www.frc.org.uk).

Small company accounts

Small status uses the same two-of-three construction in the Companies Act 2006: the qualifying conditions are met in a year in which the company satisfies "two or more of the following requirements" (www.legislation.gov.uk). A small company's public filing may drop the profit and loss account: GOV.UK states that small companies "do not have to deliver" the directors' report or profit and loss account, and if it is withheld the balance sheet must say so (www.gov.uk). ICAEW also notes that a small company which does not file its profit and loss account is not required to file its audit report (icaew.com), which removes a second source of assurance.

Abridged and filleted accounts

These two terms are often conflated, and neither is a size class. GOV.UK defines abridged accounts as containing "a balance sheet with a sub-set of the information included in a full balance sheet" (www.gov.uk). They need the agreement of every member, and the Act requires a statement that all members have consented (www.legislation.gov.uk). "Filleted" is informal professional usage, not a Companies House label: ICAEW describes accounts filed without the profit and loss account or directors' report as sometimes referred to by that word (icaew.com). A small company must file the same version as prepared for members, according to ICAEW's reading of the rules (icaew.com), and one firm notes that HMRC still requires full accounts for tax purposes (pi-accountancy.co.uk). A reviewer should therefore never assume that "filleted" tells them what the members' version contained.

Dormant accounts

Dormancy turns on the absence of significant accounting transactions in the period (www.gov.uk) (www.informdirect.co.uk). Dormant company accounts delivered to Companies House do not need to include a profit and loss account or directors' report (www.gov.uk), and preparing a dormant balance sheet for filing does

not remove the obligation to prepare full accounts for members. For screening, a dormant filing is evidence of an absence of activity in that period, not of a revenue level, and it will rarely be relevant to an operating target.

Full, medium, group and large filings

Companies that fail the micro, small and medium tests are large and file full accounts. Where the public filing does include a profit and loss account, turnover is defined by statute as amounts derived from the provision of goods and services (www.legislation.gov.uk), net of deductions such as value added tax. Group filings add a scope question, handled below.

Table 1 below sets out the matrix that links each filing type to what is usually visible, what a reviewer may claim, what must not be inferred, and where to look next.

Accounts type	Visible components (typical)	Permissible claim	Prohibited inference	Next source
Micro-entity	Reduced balance sheet and notes; profit and loss account may be omitted (ewf.companieshouse.gov.uk)	Company met at least two of three size conditions (subject to eligibility); balance-sheet items as filed	A turnover ceiling (for example "under £1 million"); any revenue value	Management accounts, owner-provided evidence, permitted primary corroboration
Small, full set	Balance sheet; profit and loss account may be present, as it may also be withheld (icaew.com)	If a profit and loss account is present: turnover for the stated period and scope	A fixed turnover ceiling from the label alone; group turnover from parent-only figures	Check scope (individual or group) and period
Small, filleted or abridged	Balance sheet, possibly abridged; no profit and loss account (icaew.com)	Balance-sheet facts as filed; the filing does not disclose turnover	Any inference about sales from assets, cash or creditors	Later management evidence
Dormant	Dormant balance sheet	No significant accounting transactions in that period	That the company is small in revenue terms in other periods	Accounts for adjacent periods
Medium, full, group	Fuller accounts, including profit and loss	Turnover as stated, if present, for the stated scope	Treating company-only figures as group, or the reverse	Reconcile individual and consolidated sets

The matrix is a reading aid rather than a legal classification chart. Its fourth column writes down in advance the most common screening mistake for each type.

Identify the Filing Before Extracting Values

A turnover figure is meaningless without a period, an entity and a version. Before any value is copied into a mandate field, the reviewer should record the following identifiers.

- **Company number and legal name:** confirm the filing belongs to the intended entity and not a similarly named one.

- **Financial period start and end:** the period determines which thresholds applied. The API separates "The last day of the most recently filed accounting period." (developer-specs.company-information.service.gov.uk) from other dates on the company profile.
- **Accounts made-up date:** companies may make up accounts to the accounting reference date or up to seven days either side (www.gov.uk).
- **Filing date:** the recorded date is when acceptable accounts are delivered, not when they were sent (www.gov.uk). A filing made in 2026 can describe a period that began before 6 April 2025.
- **Version:** a revised set may replace the original, with statements that the revised accounts replace the original annual accounts (www.legislation.gov.uk); directors may prepare revised accounts if the originals did not comply with the Act (www.legislation.gov.uk).
- **Scope:** individual versus consolidated.

Why the filing date does not choose the rules

The regulation that raised the thresholds has effect "in relation to financial years beginning on or after 6th April 2025". Companies House guidance mirrors this: the previous criteria apply if the accounting period starts before 6 April 2025 (www.grantthorntonni.com). A reviewer who classifies by filing date will misapply the test on any period that straddles or precedes the change. Professional firms illustrate the point: one notes that the increased thresholds apply for periods beginning on or after 6 April 2025 (www.georgehay.co.uk), with a company whose year ends on 30 April unable to use them for the year ending 30 April 2025 (www.georgehay.co.uk); another states the rules apply to financial years beginning on or after that date (pkf-francisclark.co.uk).

Company-only versus group scope

Every company prepares individual accounts (www.gov.uk). A parent must also prepare group accounts, but this is optional for parents that qualify as small (www.gov.uk), and a parent need not prepare or submit group accounts if the group qualifies as small (www.gov.uk). One firm summarises the small-group position as "the parent need not prepare consolidated accounts" (www.vjmglobal.com). The consequence is that a parent-only filing can sit above operating subsidiaries without showing their sales. Conversely, micro-entity treatment is unavailable to a company whose accounts are included in consolidated group accounts (www.legislation.gov.uk), and a parent qualifies as small only if its group does (www.legislation.gov.uk). Group tests may be met on a net or gross basis (www.legislation.gov.uk), and an ineligible group is defined by reference to any member, UK or non-UK (www.saffery.com). This is one reason group-size questions go to a specialist.

Table 2 is a scope worksheet that a reviewer can fill in for each candidate filing.

Worksheet field	Question	If answer is "individual only"	If answer is "consolidated"
Entity	Which legal entity does the balance sheet describe?	Figures describe that entity alone	Figures describe the parent and subsidiaries combined
Turnover	Does any statement show turnover, and for which entity?	Entity turnover only; do not extend to subsidiaries	Group turnover; do not attribute to the parent alone

Worksheet field	Question	If answer is "individual only"	If answer is "consolidated"
Subsidiary list	Are subsidiaries listed or only referenced?	Check whether operating revenue sits elsewhere	Note excluded or associated undertakings
Eligibility flag	Public company, ineligible group, regulated firm?	Excluded from small regime if so (www.legislation.gov.uk)	Escalate to specialist
Mandate field	What does the mandate measure?	Match entity to mandate	Match group to mandate

The worksheet is deliberately mechanical: where an answer is uncertain, the field stays pending.

The Two-of-Three Trap and Period-Sensitive Thresholds

The central logical point is simple. Label the three conditions A (turnover at or under the limit), B (balance-sheet total at or under the limit) and C (average employees at or under the limit). Micro-entity eligibility requires at least two of A, B and C to be true. Statute states this as satisfying "two or more" of the requirements, GOV.UK as "any 2 of the following", and professional guidance as the requirement that "two of the three criteria must be met for a financial year" (www.georgehay.co.uk). B and C true with A false is a valid way to satisfy the test, so classification alone does not prove A. The same holds for small companies, whose limits are £15 million turnover, £7.5 million balance sheet and 50 employees for periods beginning on or after 6 April 2025 (www.bclplaw.com).

Fictional exercise (Hypothetical Example)

This example is invented and does not describe any real company. Consider a fictional "Example Widgets Ltd" with a financial year beginning 1 May 2025, turnover of £1.8 million, a balance-sheet total of £420,000 and an average of seven employees. Against the micro-entity limits for periods beginning on or after 6 April 2025 (£1 million (www.azets.com), £500,000 (www.azets.com), 10 employees), A is false, B is true and C is true. Two of three hold, so the company can satisfy the test even though turnover is 1.8 times the turnover limit, assuming it is not otherwise excluded and the year rules are met. Now suppose the same figures belonged to a period beginning 1 May 2024. The earlier micro limits were £632,000 turnover and £316,000 balance sheet total (www.azets.com); A is false, B is now false (£420,000 exceeds £316,000) and only C is true, so the company falls outside the micro test and is classified on the small test instead. Identical numbers, different period start, different classification.

The reverse inference is also forbidden. A micro-entity label does not mean turnover was above the limit, and a small label does not mean turnover was above the micro limit. The test places no ceiling on turnover when B and C hold, but real-world plausibility is a separate matter and no value should be inferred from it.

Eligibility, group exclusions and the consecutive-year rule

Before any illustration is applied to a real filing, three checks are required. First, exclusions: the small-company regime excludes public companies and members of ineligible groups, and micro-entity treatment is closed to a parent company unless its group is small and the parent does not prepare consolidated group accounts. The GOV.UK list of bars to micro-entity accounts and the statutory exclusions in Companies Act 2006 sections 384

and 384B should both be checked against the entity (www.gov.uk). Second, year rules: a company qualifies as small in its first year if the conditions are met that year, and thereafter meeting or ceasing to meet the conditions affects small status only if it occurs in two consecutive financial years (www.legislation.gov.uk); the micro-entity rule is parallel. A company can therefore retain a class for a year after drifting past a limit, so a class label is not a point-in-time size measurement. Third, transition: the regulations treat a company as having qualified in a previous year by reference to the new thresholds when applying the look-back, which one firm describes as proceeding "as if the new thresholds had always been in place" (pkf-francisclark.co.uk).

Dated threshold comparison

Table 3 compares the criteria by period start. It covers turnover and the balance-sheet and employee conditions together, because the two-of-three test needs all three. The micro-entity new limits are £1 million and £500,000 with 10 employees (www.legislation.gov.uk); the explanatory note to the regulations confirms the change raised turnover and balance-sheet thresholds (www.legislation.gov.uk) and the FRC describes the rise as approximately 50% (www.frc.org.uk), a figure echoed by one firm's description of "roughly a 50% increase in revenue and total asset figures" (pkf-francisclark.co.uk).

Class	Periods beginning before 6 April 2025	Periods beginning on or after 6 April 2025	Test
Micro-entity	Turnover £632,000; balance sheet £316,000; 10 employees (www.legislation.gov.uk)	Turnover £1 million; balance sheet £500,000; 10 employees (www.legislation.gov.uk)	At least two of three
Small	Turnover £10.2 million; balance sheet £5.1 million; 50 employees (www.legislation.gov.uk)	Turnover £15 million; balance sheet £7.5 million (www.bclplaw.com); 50 employees (www.legislation.gov.uk)	At least two of three
Medium	Turnover £36 million; balance sheet £18 million; 250 employees (www.legislation.gov.uk)	Turnover £54 million (www.bclplaw.com); balance sheet £27 million; 250 employees (www.legislation.gov.uk)	At least two of three
Small group (aggregate)	Older aggregate limits applied (not reproduced here)	£15 million net (£18 million gross) turnover (www.legislation.gov.uk)	At least two of three

Interpreting the table requires care. The employee limits did not change; only turnover and balance-sheet thresholds rose. The table is keyed to when the period began, so it cannot be applied by looking at the filing date.

Extracting Only What Is Actually Disclosed

Turnover, total assets, creditors and average employees are different measures that answer different questions. Treating one as a proxy for another is the commonest error in size screening.

- **Turnover:** amounts derived from the provision of goods and services after deductions. It is a flow over a period and appears only if a profit and loss account or turnover note is filed.

- **Balance-sheet total:** the aggregate of the amounts shown as assets in the balance sheet, which Companies House describes as the total of fixed and current assets (www.gov.uk) and one firm glosses as gross assets (www.pricebailey.co.uk). It is a stock at a date.
- **Average employees:** counted by adding the persons employed in each month and dividing by the number of months in the financial year (www.legislation.gov.uk).
- **Period length:** where the financial year is not exactly a year the turnover limits are adjusted proportionately, so a long or short first period changes the comparison (www.crowe.com).

None of these converts to another. A balance-sheet total or cash balance is an entity-level fact at a date. It cannot be divided or multiplied into annual revenue: asset turnover differs by sector, a business may hold little cash and large sales, or the reverse. The report therefore forbids calculating revenue from balance-sheet totals and forbids publishing a modelled revenue value in a mandate field.

The prohibited inferences are worth listing explicitly.

- **Assets to revenue:** a balance-sheet total, cash balance or creditor figure does not imply annual sales.
- **Employees to revenue:** an average headcount does not imply turnover.
- **Label to ceiling:** "micro-entity" or "small" does not imply turnover under the class limit.
- **Label to floor:** a larger class does not imply turnover above the smaller class limit.
- **Parent to group:** a parent-only balance sheet does not imply group turnover.
- **Silence to zero:** a missing profit and loss account does not imply zero or low turnover.

Where the data live and what they are not

Companies House states that its Find and update company information service "makes all of the public data we hold on companies available free of charge" (www.gov.uk), with document images free from 2003 onwards (www.gov.uk). The company page is a gateway to filed documents, so any turnover must be read from the document itself or from tagged data. Tagged data exist for electronically filed accounts: the accounts data product notes that "Data is only available for electronically filed accounts, which currently stands at about 75%" (download.companieshouse.gov.uk), a figure the Companies House page presents without a stated date, and an FAQ says approximately 97% of the individual data files are iXBRL (resources.companieshouse.gov.uk). Monthly files are added within five working days of month end (download.companieshouse.gov.uk). The register also lags: one company-formation agent's blog gives a rough, non-official illustration that filed accounts can be up to 21 months old by the time they appear on the public register (www.yourcompanyformations.co.uk), and that it reflects submitted filings, not real-time business activity (www.yourcompanyformations.co.uk). Where a file is tagged, a browser can render an image of the accounts (download.companieshouse.gov.uk).

Commercial data tools face the same absence: one credit-data vendor explains that turnover is blank where it "is simply never filed" (support.companywatch.net), and a formations provider notes that customers "may not be able to determine your exact turnover or annual profit" from accounts that omit the profit and loss account (incorpuk.com). A blank is a signal that the filing does not disclose, not that turnover is zero or small.

The Reform Checkpoint: What Changed and What Is Pending

Reform to accounts filing is the most date-sensitive part of this topic, and several of the pages that rank for related searches describe earlier positions. The official sequence, as read on 8 November 2026, is below.

- **March 2026:** ICAEW reported the changes would not take effect from 1 April 2027 (www.icaew.com).
- **9 June 2026:** a GOV.UK announcement moved the package to April 2028 "rather than April 2027" (www.gov.uk) and planned a profit and loss filing requirement with the "option to opt out of publishing this information on the public register" (www.gov.uk). It also planned to remove abridged accounts. It said details of the opt-out "will be confirmed in due course" (www.gov.uk). ICAEW's June coverage repeated that the details were yet to be confirmed (www.icaew.com), and ICAS reported that abridged accounts would cease (icas.com).
- **23 October 2026:** the June announcement was withdrawn. A written ministerial statement said the government "has decided to pause implementing the profit and loss filing requirement for April 2028" (questions-statements.parliament.uk).

The replacement notice states that the government will "pause implementing the requirement for small companies and micro-entities to file profit and loss accounts" (www.gov.uk), continue to allow abridged accounts, and retain the option for smaller companies to fillet their profit and loss information. The separate Companies House reform page says existing filing requirements will continue from 1 April 2028 (changestoukcompanylaw.campaign.gov.uk) and that companies will continue to be able to file abridged and filleted accounts (changestoukcompanylaw.campaign.gov.uk). ACCA's October item repeats the abridged and filleted position (www.accaglobal.com), and ICAEW commented on the pause on 5 November 2026 (www.icaew.com).

What is still going ahead

The notice says mandatory software filing "is going ahead as planned", with web and paper routes closing for accounts filings, and lists a strengthened eligibility statement for all companies claiming an audit exemption (www.gov.uk). The ministerial statement says the other accounts reforms proceed from April 2028 (questions-statements.parliament.uk). The Companies House reform page says that "any company claiming an audit exemption will need to give an enhanced statement from their directors on the balance sheet" (changestoukcompanylaw.campaign.gov.uk). The Companies House page also expects a directors' report change to fall away (changestoukcompanylaw.campaign.gov.uk). These changes concern how companies file, not what turnover the public can see.

Filing reform is not public disclosure

The June design had two layers: a requirement to file profit and loss data, and an option to withhold it from the public register. ICAEW noted that the Act allows profit and loss accounts to be withheld from public inspection only if Regulations are passed by Parliament (www.icaew.com). With the filing requirement paused, the open question for a researcher is not "when will turnover become visible" but "will it ever be filed". The 23 October notice states no new date or end to the pause; the government says it will explore options for streamlining Companies House and HMRC filing during the pause. Professional commentary agrees on the shape of the pause: one firm says the requirement "has been paused rather than permanently withdrawn"

(alexander.co.uk), another that no end date is given (whito.co.uk), and a third that small companies were previously not required to file their profit and loss account at Companies House (gateleyplc.com). Implementation details are pending, so this guidance should be re-dated on each reuse.

Secondary guides sit at different points on this timeline. One ranking explainer was updated to note that plans for 1 April 2028 were paused in October 2026 (www.rapidformations.co.uk), while one dated June 2026 says small companies and micro-entities "will need to file profit and loss accounts from April 2028" (taxlab.co.uk), which was the June position. Date-check any secondary source against the official notice.

A Screening Decision Tree and Evidence Receipt

The decision tree below turns the preceding sections into a three-state gate. The states are **accept**, **qualified** and **unknown**.

- **Step 1: Is the entity right?** Confirm company number and legal name. If not, stop and re-identify.
- **Step 2: Is the period identified?** Record start, end and made-up date. If the period cannot be identified, state is unknown.
- **Step 3: Does the document show a profit and loss account or turnover note?**
  - **Yes, for the right entity and scope:** state is **accept** for the turnover field, with period and scope recorded.
  - **Yes, but scope differs (for example parent-only against a group mandate):** state is **qualified**; record the scope mismatch.
  - **No:** continue to Step 4.
- **Step 4: Does the filing disclose any entity-level fact?** If a balance sheet is present, record total assets, creditors and employees as entity-level facts only. State is **qualified** for classification and **unknown** for revenue.
- **Step 5: Is there any other primary source?** If management accounts, owner statements or other permitted primary evidence exist, attach them. Otherwise the gate stays **unknown** and pending.
- **Step 6: Is there an ambiguity about group, eligibility or year rules?** Escalate to an accounting specialist.

Two rules sit above the tree. A mandate gate that is unknown is never converted to excluded automatically; it is pending. And no modelled value is entered in place of a missing one. The same company can move between states as new periods are filed, so each decision is dated.

Evidence receipt

Each accepted or qualified entry should leave a short receipt in the research record so that a second reviewer can reproduce it.

- **Source URL and access date:** the filing-history document and the date it was opened.
- **Verbatim excerpt:** the line of the profit and loss account or turnover note, or a note that none exists.
- **Period and scope:** start, end, made-up date, individual or consolidated.
- **Version:** original or revised, and whether other versions exist.
- **Classification label and its source:** the label as shown in the filing or API, not a derived size claim.

- **Reviewer judgement:** accept, qualified or unknown, with a one-line rationale.

When to escalate

Escalate to an accounting specialist when group structure is unclear, when the company may be in an ineligible group, when the filing mixes individual and consolidated components, when year rules could change class between adjacent periods, or when a revised set conflicts with an original. The method organises the evidence; it does not replace professional judgement.

Data Analysis and Evidence

Two quantitative sources frame the practical size of the problem, and each carries limits.

Distribution of accounts by type

Companies House publishes management information on annual accounts registered by accounts type. In the 2025-26 table, the UK total was 4,073,353 accounts, of which 1,768,690 (43.42%) were micro-entity, 1,463,049 (35.92%) were audit exempt, 666,741 (16.37%) were dormant, 77,230 (1.90%) were full, 63,663 (1.56%) were small, 26,577 (0.65%) were group and 6,037 (0.15%) were medium (assets.publishing.service.gov.uk). The percentages are those printed in the table, and the share is by filings registered rather than by company. Summing the full, small, medium and group categories gives 173,507 filings, or 4.26% of the total. That sum is the calculation of this report, not a published statistic.

Two cautions apply. The table's own note states that accounts type is not an accurate indicator of corporate body size (assets.publishing.service.gov.uk), and the category labels are not the same as the API enumeration, so the mapping of "audit exempt" is unconfirmed. The statistic also does not say what share of filings omit a profit and loss account. What it does show is that micro-entity and audit-exempt filings dominate the register, which is consistent with the view that a typical screening candidate has a filing type that does not by itself disclose turnover. This is an inference about prevalence, not a measured rate of missing turnover.

Threshold movement

The 2025 change was described by the FRC as an increase of approximately 50% in the turnover and balance-sheet criteria (www.frc.org.uk). From the cited limits, the micro turnover limit rose from £632,000 to £1 million (58.2%) and the small turnover limit from £10.2 million to £15 million (47.1%); these percentages are this report's calculations. No market-wide revenue benchmark is published here, and none should be inferred from the filing statistics above.

Implications and Future Directions

For origination teams, the main implication is process. A research record should separate four things that are routinely conflated: a filing classification, an entity-level balance-sheet fact, a disclosed turnover value, and a revenue question that is still open. Each has a different evidentiary standard, and only the third can populate a

numeric mandate field. This is the evidence discipline that source-grounded origination research needs, whether it is done by analysts or by automated research agents: the useful artefact is the excerpt with its source and date, not a summary.

The reform outlook is unsettled. As of 8 November 2026 the filing of profit and loss accounts by small and micro companies is not scheduled, and the option to fillet remains (changestoukcompanylaw.campaign.gov.uk) (alexander.co.uk). If the requirement is revived, the June design suggests a publication opt-out could return, but its details were never confirmed. A workflow built on the June assumption that more turnover data would become public should treat that assumption as withdrawn. Mandatory software filing from April 2028 is better grounded: it affects data format and may improve extraction where turnover is disclosed, but it does not add turnover to filings that omit it.

Several uncertainties remain. The share of searchers who are professional investors rather than directors is unknown, so no demand claim is made. Any future opt-out regulations, the treatment of group filings under a revived requirement, and the interaction of the 2028 audit-exemption statement with screening are pending. Public accounts may remain insufficient for revenue screening even after reform.

Frequently Asked Questions (FAQs)

How do you find a company's turnover on Companies House?

Open the filing history, view the latest accounts document and look for a profit and loss account or turnover note. The service gives free access to public data, but turnover has to be read from the document itself. If the profit and loss account was omitted, no turnover is on the register for that period.

Why is turnover not disclosed in some small company accounts?

Because small companies do not have to deliver the directors' report or profit and loss account to Companies House, and micro-entities can file a balance sheet only. Where a profit and loss account is withheld, the balance sheet must say so.

What do micro-entity accounts say about turnover?

Only that the company satisfied at least two of three conditions, one of which is a turnover limit of £1 million for periods beginning on or after 6 April 2025. The test is satisfied by two conditions, so the label does not prove turnover was within the limit.

Do dormant or filleted accounts show turnover?

Neither. Dormant accounts delivered to Companies House need no profit and loss account, and filleted accounts, in ICAEW's description, are filed without one (icaew.com).

What are the Companies House accounts types and what do they mean?

The API lists types such as micro-entity, total exemption full and unaudited abridged (raw.githubusercontent.com), without definitions. The meanings come from the statutory components in *Table 1*.

How can a private company's revenue be verified in the UK?

Use the filed profit and loss account where one exists and record period and scope. Companies House makes only basic checks on filed documents, so a filed value is the company's statement, not a verified figure. Where no turnover is public, seek permitted primary corroboration or management evidence later and leave the gate pending. The same discipline serves acquisition due diligence: filings support entity-level facts and, where filed, turnover for an identified period, but they must not be used to calculate revenue from balance-sheet items. As one adviser puts it about filleted accounts, such a set "says nothing about whether you make any money" (whito.co.uk).

Do group accounts and company-only accounts show the same turnover?

No. Group accounts consolidate the parent and subsidiaries, whereas individual accounts describe one entity. A parent of a small group need not submit group accounts, so a parent-only filing may not show subsidiary sales.

Are micro-entity thresholds still the old ones?

Two sets exist. Periods beginning before 6 April 2025 use £632,000 turnover; periods beginning on or after use £1 million. Summaries that compress the test to "two of three limits on turnover, balance sheet total, and employee numbers" (www.rapidformations.co.uk) are accurate only if read as a count of conditions; other explainers state the test as "at least two of three conditions" (www.ukpropertyaccountants.co.uk).

Conclusion

A Companies House accounts filing can establish a turnover fact only when the filed document shows turnover for an identified period and entity. Filing labels such as micro-entity, small, abridged, filleted and dormant describe what was prepared or filed, not how much the company sold. Because the size tests need two of three conditions, classification does not prove a turnover bound, and the thresholds that apply depend on when the financial year began, not when the filing was made.

The reform position as of 8 November 2026 is that the June announcement is withdrawn, the profit and loss filing requirement for small and micro companies is paused, abridged and filleted accounts continue, and mandatory software filing proceeds from April 2028. Anything that cites April 2027, or treats the June publication opt-out as settled, should be removed from a research workflow or clearly dated.

For screening, the sound practice is a three-state gate with an evidence receipt: accept a turnover value only on a matching period and scope, qualify what the filing discloses, and leave the revenue question unknown and pending when no turnover is public. That approach avoids both premature exclusion and invented precision, and it routes genuine ambiguity about groups, eligibility or year rules to a qualified accountant.

Source links

Links cited in this article, in order of first appearance. Full addresses are provided for readers using extracted text.

1. https://www.gov.uk/annual-accounts/microentities-small-and-dormant-companies
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A useful target list needs more than company names. Docket focuses on the questions that determine whether a company fits an investment mandate, including the evidence needed to support or qualify each answer. Our research approach makes the connection between screening criteria, source material and conclusions visible to the team reviewing the work.

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Our research library covers market mapping, screening criteria, private-company data, succession and ownership, source evaluation and evidence standards. These resources explain the methods and limitations behind origination research. Findings support a team's judgment; they do not establish that a company is for sale or guarantee a transaction or investment outcome.

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