



**COUNCIL OF  
THE EUROPEAN UNION**



Brussels, 21 February 2012  
6629/12  
PRESSE 55

## **Council adopts rules for relieving micro-enterprises from red tape**

The Council today<sup>1</sup> adopted a directive aimed at exempting very small companies from accounting and financial reporting obligations ([79/11](#) and [6202/12 ADD 1 REV 1](#)).

The new provisions have the potential to significantly reduce administrative bureaucracy for those companies not exceeding the limits of two of the following criteria: a balance sheet total of EUR 350 000, a net turnover of EUR 700 000 and an average of ten employees during the financial year.

The directive will allow EU member states to exempt micro-enterprises from the publication of annual accounts. This optional exemption will be compatible with national obligations to keep records showing the company's business transactions and financial situation.

---

<sup>1</sup> The decision was taken without discussion at a meeting of the Economic and financial affairs Council. It follows an agreement with the European Parliament at second reading.

# **P R E S S**