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FROM THE LORD LEONG

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Dear Doctor

22 July 2025

I am writing to you in relation to your question you raised during the oral questions session on the 8th of July, regarding the filing of annual accounts by small companies.

I would like to thank you once again for your valuable contribution to this important topic.

I am writing to correct the record on one point. In response to your question, I said:

'I thank the noble Lord for that. I hope that he has read our industrial strategy. We aim to reduce something like 25% of regulation on businesses. Currently, as it stands, as the noble Lord will know, most companies have to file abbreviated accounts with Companies House. So what we are asking is nothing more than what they are already doing, so we are not adding additional burdens on small businesses.'

I would like to take the opportunity to update the record and correct the following statement:

'Currently, as it stands, as the noble Lord will know, most companies have to file abbreviated accounts with Companies House.'

I intended to say: *"Currently, as it stands, as the noble Lord will know, most companies have to file abridged accounts with Companies House."*

I hope that this correction and clarification is helpful to you. I can confirm that a copy of this letter will be deposited in the House Library.

LORD LEONG CBE