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# A small business may be exempt from mandatory audit

This idea carries the Bill Number 975888-7 "On amendments to the Federal law "On auditing activities".

This bill proposes to change the criteria for mandatory audit. For example, in part 1 of article 5 of the above Federal law, it is proposed to make the following changes: mandatory audit needs to be organization, revenue from product sales for the year of which immediately preceding the reporting year, is more than 800 million rubles. By the way, at the moment, the amount of revenue for the year preceding the reporting year for falling under a mandatory audit is 400 million rubles.

In addition, the same portion 5 of the article proposed to make the following change: from now on, the amount of assets of the balance sheet as at the end of the year immediately preceding the reporting year must be more than 400 million rubles for falling under the criteria of obligatory audit. Change, in fairness, is quite serious, because at the moment this amount is equal to 60 million rubles, which is significantly less.

These measures, apparently aimed at weakening financial and administrative impact on small businesses, freeing them from the statutory audit.

In addition, we note that not so long ago changed the criteria for determining small businesses: the threshold was raised of the participation of Russian and foreign legal entities are not subjects of SME in the Charter capital of the Russian small and medium business - now this fraction can be 49% of the capital of the company.

Moreover, the increased volume that allows the organization to be considered small businesses: now the revenue for the year excluding VAT for obtaining the status of micro enterprises should not exceed 120 million rubles, and for obtaining the status of a small enterprise not more than 800 million rubles.

See that these suggestions for facilitating life of small businesses will be appropriate, because small businesses bring to the state so large a revenue, large taxpayers, however, allows not to reduce social standards.

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