This chapter describes the UK's corporate transparency regime, including the statutory registers, the annual accounts and reports, the role of the auditor, and other notable disclosure obligations. Companies are required to keep a number of statutory registers, but private companies may instead elect to have Companies House keep the relevant information on its central register. Meanwhile, all companies are generally required to prepare accounts for each financial year, and these are known as 'individual accounts'. Parent companies, in addition to preparing individual accounts, must also prepare group accounts. The annual reports consist of the strategic report, the directors' report, the auditor's report, and the directors' remuneration report. The role of a statutory auditor, which must be independent of the company, is to report on whether the company's accounts represent a fair and true view of the company's finances.
19. Corporate transparency