



## FALKLAND ISLANDS COMPANY STATISTICS FORM INSTRUCTIONS

This document provides guidance on how to fill in the Falkland Islands Company Statistics Form. Most of the fields in the form correspond to the required formats for accounts (Section B) in the Companies Act 1985. Format 1 is used for both balance sheet and profit and loss account. Thus if company financial statements are presented according to these formats the same figures can be directly entered into profit and loss account and balance sheet fields. If some other formats are used the figures may need to be adjusted.

General accounting principles should be followed when filling in the form. The figures should be entered according to the same principles as they would be in the official company accounts. This guidance provides a short explanation of each field on the form. General accounting principles accepted in the Falkland Islands may be consulted for further details.

In the case of a group of companies a separate form should be filled in for the parent company and for each subsidiary in the same manner as for tax returns. Thus no consolidated group accounts should be used. The figures entered in the form should reflect the company's operations in the Falkland Islands only. For companies with operations outside the Falkland Islands please do not enter the figures for the whole company. Company overheads incurred elsewhere should be included where they can be allocated to operations in the Falkland Islands. Figures should be entered for accrued transactions during the accounting period used by the company (profit loss account) or at the end of the accounting period (balance sheet) unless otherwise stated.

For further information please contact the Policy Unit, Falkland Islands Government tel. (+500) 28 421, e-mail: [policy@sec.gov.fk](mailto:policy@sec.gov.fk)

### 1. General Information

Company name	Official name of the company
Name of contact person	Name of a contact person who can be contacted regarding the information on this form
Telephone & e-mail	Telephone and e-mail address of the contact person
Accounting period	Start and end date of the accounting period expressed as DD/MM/YYYY
Currency	The three digit currency code of the currency the figures entered in the form are expressed in. If the company accounts are not prepared in FKP other currencies may be used in the form.
Exchange rate to FKP or GBP	If the figures in the form are expressed in currency other than FKP or GBP but some figures in the company accounts are in FKP or GBP please enter here the exchange rate used by the company (expressed as currency units per one FKP or GBP)
Does the company operate exclusively in the Falkland Islands?	Tick 'yes' if the company has no business operations outside of the Falkland Islands. Otherwise mark 'no'.

## 2. Profit loss account

A100	Turnover	Includes sales or revenue from the company's ordinary activities that are considered its main business areas. Though not applicable in the Falkland Islands context all taxes on sales such as VAT should be excluded.
A210	Cost of sales	Materials and services used by the company to produce goods and services for sale such as wages for production staff, depreciation of production equipment, raw materials, electricity and maintenance of machines.
A290	Gross profit	Calculated as A100 minus A210
A310	Distribution costs	These are costs arising from selling and delivery of goods and services such as marketing research, advertising, freight, and warehousing of goods for sale. If these costs are recorded under cost of sales in the company accounts they may be recorded as part of A201 and this field left blank.
A320	Administrative expenses	Company expenditure not directly related to the production of goods and services. These include items such as office heating and electricity, accounting and audit costs, and wages for administrative staff.
A330	Other operating income	This should include ordinary operating income from business areas that are not considered as part of the company's main business areas. However, this should exclude income listed under A341-A370.
A341	Income from shares in group undertakings	Income such as dividends from participating interests as defined by accounting standards. Normally this means subsidiaries in which the company has a controlling stake in.
A342	Income from participating interests	Income such as dividends from participating interests as defined by accounting standards. Normally this means companies of which 20 per cent or more is held by reporting company.
A350	Income from other fixed assets investment	Includes all income from fixed assets investments (B230) that is not recorded under A341 or A342.
A360	Other interest receivable or similar income	Includes interest e.g. from bank savings or loans granted to other entities
A370	Amounts written off investments	Investments written off during the accounting period
A380	Interest payable and similar charges	Any interest payable on loans
A390	Profit or loss on ordinary activities before taxation	Calculated as A290 less A310 less A320 plus A330 plus A341 plus A342 plus A350 plus A360 less A370 less A380
A410	Tax on profit or loss on ordinary activities	This includes any taxes payable by the company on the profit from ordinary activities of the accounting period. In Falkland Islands this means corporate tax.
A490	Profit or loss on ordinary activities after taxation	A390 less A410

A510	Other taxes not shown under the above items	These are any taxes applied to profit not shown under the other items in profit loss accounts. This may be only relevant to some non-Falkland Islands based companies.
A590	Profit or loss for the financial year	A490 less A510

### 3. Balance sheet

B100	Called up share capital not paid	Share capital that has not been paid by shareholders
	<b>Fixed assets</b>	Fixed assets are assets that are meant to provide returns over more than one year
B210	Intangible fixed assets	Fixed assets that are intangible such as patents, licences and permits.
B220	Tangible fixed assets	Fixed assets that are tangible such as land, buildings, machinery, and vehicles. This item should be equal to the sum of B221, B222, and B223.
B230	Fixed assets investments	Includes investments such as loans granted to other companies or shares owned in other companies intended as long-term investments
B200	Total fixed assets	Sum of B210, B220, and B230
	<b>Current assets</b>	Current assets are assets that are meant to be used or sold during the accounting period and provide returns over a period of time of a year or shorter.
B310	Current assets stocks	Stocks refer to raw materials, consumables, unfinished goods, and finished goods for sale that are unused or unsold at the end of the accounting period. It is equal to the sum of B311, B312, B313, and B314.
B320	Current assets debtors	Short-term loans (less than one year in maturity) that the company has granted to other entities
B330	Current assets investments	Short-term investments other than loans granted to other entities that are not meant as long term investments and not included under B310 or B320.
B340	Cast at bank and in hand	All cash the company has on bank accounts or in hand
B300	Total current assets	Sum of B310, B320, B330, and B340
B410	Prepayments and accrued income	Includes payments for goods or services not yet received by the company, or payments not yet received for goods and services already delivered by the company. It is also possible to enter this item under B320 and leave this field blank.
B420	Creditors: amounts falling due within one year	Liabilities with maturity of one year or less
B400	Net current assets / liabilities	B300 plus B410 less B420

B500	Total assets less current liabilities	B100 plus B200 plus B400
B610	Creditors: amounts falling due after more than one year	Liabilities with maturity over one year
B620	Provisions for liabilities	Provisions allowed/required in accounting for likely payments in the future such as guarantees of delivered products.
B630	Accruals and deferred income	Includes payments not yet made for goods and services already received by the company and payments received for goods and services not yet delivered by the company.
B700	Capital and reserves	Shareholders' equity i.e. called up share capital, share premium account, profit and loss account as well any reserves such as revaluation reserve and capital redemption reserve. This field is calculated as B500 less B610 less B620 less B630

#### 4. Statement notes

<b>Turnover</b>		
A101	Turnover from Falkland Islands	Turnover obtained from sales in the Falkland Islands
A102	Turnover from overseas	All turnover that does not fall under A102 'turnover from Falkland Islands'
<b>Directors and employees</b>		
A901	Staff wages and salaries	This should include all wages and salaries paid to company staff (excluding directors). The amount should exclude any contributions to medical services, social security or pensions which are normally paid by the company. It should include wages paid to staff directly hired by the company but exclude payments to subcontracted staff, e.g. provided by human resource providers
A9011	Wages and salaries to non-resident staff	This should be the same as A901 but include only the amount paid to non-resident staff. Residency is determined in accordance with Balance of Payments and International Investment Position Manual, sixth edition (BPM6) by the International Monetary Fund. It defines residency of individuals as follows: 'The residence of individual persons is determined by that of the household of which they are a part and not by their place of work. All members of the same household have the same residence as the household itself, even though they may cross borders to work or otherwise spend periods of time abroad. If they work and reside abroad so that they acquire a center of predominant economic interest abroad, they cease to be members of their original households...A household is resident in the economic territory in

		which household members maintain or intend to maintain a dwelling or succession of dwellings treated and used by members of the household as their principal dwelling. Being present for one year or more in a territory or intending to do so is sufficient to qualify as having a principal dwelling there'. (p.70-71)
A902	Staff MST and other social security costs	In Falkland Islands this includes Medical Service Tax. If payments are made to other countries this should include any contributions to medical services or other social security contributions regularly paid for by the company in relation to salary, excluding pension costs. Only payments that are considered paid by the company and not by the employee should be included.
A903	Staff pension costs	Any pension payments considered paid by the company and not by the employee
A904	Staff costs in total	Sum of A901, A902, and A903
A905	Directors' remuneration	Sum of all remuneration, such as fees and bonuses paid to company directors excluding any contributions to medical services, social security or pensions which are normally paid by the company.
A9051	Directors' remuneration to non-residents	Same as A905 but including only payments for non-residents. Residency is defined as for A9011
A906	Directors' MST and other social security costs	Same as A902 but including only directors' payments
A907	Directors' pension costs	Same as A903 but including only directors' payments
A908	Directors' costs in total	Sum of A905, A906, and A907
A909	Average number of employees	Average number of full time employees in the organisation during the accounting period. Part-time employees should be converted to full-time equivalent according to number of hours worked.
<b>Subsidies and grants</b>		
A331	Subsidies and grants received	All subsidies and grants received by the company.
<b>Intangible fixed assets</b>		
A817	Additions to intangible fixed assets during the year	New intangible fixed assets acquired during the year
A819	Amortisation / impairment of intangible fixed assets	Value of impairment and amortisation of intangible fixed assets
<b>Tangible fixed assets</b>		
A821	Additions of land during the year	Value of new land assets acquired during the accounting year as recorded in company accounts
B221	Land	Total value of land assets at the end of the accounting period
A822	Additions of buildings during the year	Value of new building fixed assets acquired during the accounting year as recorded in company accounts

A827	Depreciation on buildings	Value of depreciation charged on building fixed assets during the accounting period
B222	Buildings	Total value of building tangible fixed assets at the end of the accounting period
A823	Additions of plant, machinery etc. during the year	Value of tangible fixed assets other than land and buildings acquired during the accounting period. These include e.g. plant, machinery, motor vehicles, office equipment, and livestock.
A828	Depreciation on plant, machinery etc. during the year	The amount of depreciation charged on Tangible fixed assets other than land and buildings
B223	Plant, machinery, and others	Total value of tangible fixed assets other than land and buildings at the end of the accounting period

	<b>Stocks</b>	Details of closing stocks i.e. at the end of the accounting period
B311	Raw materials and consumables	These are the stocks of raw materials and consumables to be used for operations of the company but not yet used or processed by the company.
B312	Work in progress	These are stocks of work that have been partially completed by the company but not yet ready to be sold or handed over to customers.
B313	Finished goods and goods for resale	Value of finished goods and goods for resale that are meant to be sold but left in stock at the end of the accounting period.
B314	Payments on account	Value of stock paid in advance but not yet delivered to the company. Alternatively this can be included under B320 or B410 according to the company's accounting policy.

	<b>Opening stocks</b>	Details of opening stock i.e. at the end of the previous accounting period
B311s	Raw materials and consumables	These are the stocks of raw materials and consumables to be used for operations of the company but not yet used or processed by the company.
B312s	Work in progress	These are stocks of work that have been partially completed by the company but not yet ready to be sold or handed in to customers.
B313s	Finished goods and goods for resale	Value of finished goods and goods for resale that are meant to be sold but left in stock at the end of the accounting period.
B314s	Payments on account	Value of stock paid in advance but not yet delivered.

	<b>Dividends</b>	Dividends paid should entered for the year they have been actually paid in.
A912	Dividends paid to non-residents	Total dividends paid to company's shareholders not-resident in the Falkland Islands. Residency is defined according to BPM6 (see A9011).
A913	Dividends paid to residents	Total dividends paid to company's shareholders resident in the Falkland Islands. Residency is defined according to BPM6 (see A9011).
A911	Dividends paid in total	Sum of A912 and A913

## 5. Additional information

		Fields in this section (A2101-A3239) should exclude double counting, i.e. figures included under one field in section 5 should not be included in any other field in section 5.
A2101	Cost of goods sold	Value of purchased goods meant to be resold by the company.
A3205	Bad debts	Value of bad debts written off during the accounting period
A2111	Discounts & stock write off	Value of discounts and stock written off for example if goods have been spoiled during warehousing
A3212	Donations	Value of voluntary donations to charities
A3213	Exploration costs	Expenditure on oil & gas exploration during the year
A3219	Import duties paid	Duties paid on imported goods. In the Falkland Islands this means duties on alcohol and tobacco products.
A3220	Insurance	Any expenditure on insurance
A3222	Investment impairment	Impairment applied to company investment assets during the year
A3225	License fees paid	License fees paid, e.g. fishing licenses or oil & gas exploration licenses
A3226	Loss/gain on foreign exchange	Loss or gain due to changes in foreign exchange rates as recorded in the company accounts.
A3227	Loss/gain on disposal of assets	Losses/gains on disposal of assets in relation to the capitalised value of the asset
A3245	Survey costs	Costs of surveys such as seismic surveys, remote sensing etc. excluding costs already reported under A3213
A3239	Research and development	Expenditure classified as research and development
	Additional notes	This space can be used to write any additional notes regarding the information on the form.