

FINANCIAL REPORT FILING REQUIREMENTS AROUND THE WORLD



PROFILE: **Sweden**

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The IFRS Foundation (Foundation) has prepared this profile using information provided by various sources. Responses to a survey of national standard-setters, securities regulators, stock exchanges and other relevant bodies provided the starting point in the Foundation’s research. The Foundation drafted the profile and invited survey respondents and others, including regulators and international auditing firms, to review the drafts; the profile reflects their comments.

Profile last updated

February 2018

FINANCIAL REPORTING REQUIREMENTS

Sweden has already adopted IFRS Standards as adopted by EU for the consolidated financial statements of all companies whose securities trade in a regulated market. For a fuller description of the Swedish reporting requirements, see the **Sweden jurisdictional profile**.

FINANCIAL REPORT FILING REQUIREMENTS

<p>General requirements for companies (for-profit entities)</p>	<p>All limited liability companies must file an annual report to the Swedish Companies Registration Office within seven months of their fiscal year end. The annual reports, which are usually filed in a physical format, are publicly available</p> <p>The <i>IFRS for SMEs</i>[®] Standard is not an applicable accounting framework in Sweden.</p>
<p>Listed companies</p>	<p>Listed entities must publicly release the annual report within four months of fiscal year end. The annual report also must be submitted to the Exchange for surveillance at the same time the information is disclosed.</p> <p>Listed entities must make interim financial information publicly available within two months of the end of the reporting period. Information must be disclosed in a manner that ensures fast, non-discriminatory access to such information. Information to be disclosed shall also be submitted to the Exchange for surveillance at the time it is disclosed, in the manner prescribed by the Exchange. The Exchange requires that the interim report is attached to the</p>

FINANCIAL REPORT FILING REQUIREMENTS

press release.

GENERAL ELECTRONIC FILING REQUIREMENTS

General requirement for companies	<p>Electronic filing to the Companies Registration Office (Bolagsverket) is not permitted.</p> <p>PDF is not an allowed format. As of now, filing must be done on paper since Bolagsverket require an ordinary signature (on paper) for the submission.</p> <p>Bolagsverket has initiated a feasibility study of the possibility of submitting annual reports in a structured electronic format. The target audience for this work is SMEs which file annual reports at Bolagsverket in accordance with national legislation, where IFRS Standards are not suitable.</p>
Listed companies	The annual report/interim financial information can either be submitted to the Exchange as a pdf in the press release or e-mailed to the exchange.
SMEs	IFRS for SMEs is not an applicable accounting framework in Sweden.

STRUCTURED DATA ELECTRONIC FILING FORMATS (for example, XBRL, form-specific etc)

What type or format of structured electronic filing is required or permitted?	As of March 2018 iXBRL is permitted (not mandatory) for SMEs.
What documents are required to be filed to the electronic filing system?	None; voluntary filing of annual reports and audit reports for SMEs.
Is the financial data provided in XBRL format publicly available?	Yes; fees apply (currently 40 SEK, approx. 5 EUR).
Is the XBRL reporting system based on IFRS Taxonomy?	Country-specific taxonomy. Plans in progress to use/adapt IFRS taxonomies from ESMA for listed companies
If no, what are the reasons for not using the IFRS Taxonomy?	Currently considered to be too complex to use for SMEs
Is the <i>IFRS for SMEs</i> filing adopted in the XBRL reporting system?	No
If no, are there any plans to implement the <i>IFRS for SMEs</i> filing in the future.	No plans at present

EXTENT OF THE IFRS TAXANOMY ADOPTED IN THE XBRL REPORTING SYSTEM

How is the XBRL financial statement reporting system set up?	N/A
What is (are) the intended purpose(s) of the local base taxonomy?	N/A
Which IFRS Taxonomy files are used?	N/A
Which part(s) of the IFRS (local) taxonomy do filers' submissions import/refer to?	N/A

EXTENT OF THE IFRS TAXANOMY ADOPTED IN THE XBRL REPORTING SYSTEM

Are filers permitted to replace or override any aspects or specified features of the IFRS (local) taxonomy? N/A

If YES, which aspects and how does this work? N/A

What is the scope or coverage of XBRL filing/tagging? N/A

Are there any plans to extend the coverage of the XBRL filing/tagging in the future? N/A

Which version(s) of the IFRS taxonomy is (are) being used? N/A

If the taxonomy is to be updated to the 2015/2016 version, which of the following module(s) is (are) to be used? N/A

Any guidelines or submission rules for filers? N/A

USE OF XBRL BY OTHER BODIES

Do bodies in this jurisdiction use XBRL for purposes other than general purpose financial reports? (For example, taxation authorities, statistical purposes etc) Work in progress

PRIMARY CONTACTS

Organisation The Swedish Financial Reporting Board (RFR)

Role of the organisation The Swedish Accounting Standards Board has delegated the RFR the authority to:

- Develop standards for the separate financial statements of a company (parent or subsidiary) included in consolidated financial statements prepared in accordance with IFRS Standards as adopted by the EU.
- Develop interpretations of IFRS Standards for consolidated financial statements for issues that are specific to the Swedish environment. This includes additional disclosures that must be included in consolidated financial statements based on Swedish law. Such interpretations are mandatory for Swedish companies applying IFRS Standards as adopted by the EU.

Website <http://www.radetforfinansiellrapportering.se/>

Email contact Claes.Janzon@radetforfinansiellrapportering.se

Organisation	Bolagsverket (Swedish Companies Registration Office)
Role of the organisation	<p>Bolagsverket is responsible for:</p> <ul style="list-style-type: none">• registering companies and associations• filing annual reports• registering corporate mortgages. <p>Business information from the registers is provided upon request; announcements can also be published in the official gazette, Post- och Inrikes Tidningar.</p> <p>Bolagsverket is an authority financed by user fees. Services and company information provided is charged. The organization is not financed by taxes.</p>
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