
Sweden

Local stock exchange

OMX Nordic Exchange (Nasdaq) (regulated market)

<http://nasdaqomxnordic.com/>

NGM (regulated market)

<http://www.ngm.se/>

First North (non-regulated market)

<http://www.nasdaqomxnordic.com/firstnorth>

Aktietorget (non-regulated market)

<http://www.aktietorget.se>

Rules for listed filings

IFRS required or permitted for listed companies?

Required for consolidated financial statements on regulated markets

Version of IFRS

IFRS as adopted by the EU

Are subsidiaries of foreign companies or foreign companies listed on local exchanges subject to different rules?

No

Rules for statutory filings

Is IFRS or IFRS for SMEs required, permitted or prohibited for statutory filings?

IFRS is permitted but not required for consolidated financial statements of private companies and companies listed on a stock exchange that is not regulated. IFRS is not permitted for standalone/separate financial statements. Financial institutions are required to prepare their consolidated financial statements according to IFRS. IFRS for SMEs is prohibited.

Sweden has adopted three levels of standards for companies whose securities are not publicly traded and that are not credit institutions, investment firms, or insurance companies:

- K3 – large companies whose securities are not traded in a regulated market. These companies must follow a standard (BFNAR 2012-1) developed by Bokföringsnämnden (“BFN”) [The Swedish Accounting Standards Board] based on the IFRS for SMEs but with many amendments and exceptions due to Swedish law and ‘Swedish practice’ as well as to reflect Swedish tax law. A company is large if it meets two of the following criteria in two successive years:
 - SEK 40 million total assets
 - SEK 80 million revenue

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- Average number of employees 50
 - K2 – small companies whose securities are not traded in a regulated market. The BFN has issued the following special accounting standards for K2 companies:
 - BFNAR 2008-1
 - BFNAR 2009-1

Small companies that choose not to follow this standard must follow the K3-standard.

- K1 – companies with revenue below SEK 3 million (approximately € 350,000). These companies must present simplified annual financial statements. The BFN has issued the following special accounting standards for K1 companies:
 - BFNAR 2006-1
 - BFNAR 2010-1

Version of IFRS

IFRS as adopted by the EU

In addition to local GAAP statutory financial statements, are there any other regulatory financial statement requirements that permit or require the use of IFRS?

IFRS is required for consolidated financial statements of listed companies on regulated markets, and for financial institutions.

IFRS conversion plans

Plans for converging

Not applicable

Tax information

Type of tax regime

Dependent. Taxable profit is entirely based on the legal entity statutory accounts, with some specific adjustments for tax purposes.

Plans for IFRS converging as the basis of tax reporting

No current plans