Notes to financial statements

Checklist and commented template for a small Swiss LLC preparing accounts under the Code of Obligations.

Replace the bracketed prompts with your company's facts and figures. This first page belongs in your working file: remove it from the final notes. Check each item, omit those that do not apply and retain evidence of your review. There is no need to state "none" for every irrelevant item. Show prior-year figures alongside current-year figures.

Documents to collect

Final accounts; staff list and working percentages; leases; owner and participation accounts; pension statement; guarantees and pledged assets; participations and own interests; management confirmation of disputes and subsequent events.

Checks to document before omitting a disclosure

Disclosures to review	Supporting record
Company name, legal form and registered office; policies not prescribed by law; explanations of account items; average FTE category.	[Evidence / conclusion]
Direct participations and substantial indirect participations; own interests held, acquired or sold; net release of hidden reserves.	[Evidence / conclusion]
Leases and long-term rentals; pension liabilities; security for third parties; pledged assets and retention of title.	[Evidence / conclusion]
Contingent liabilities; interests/options granted to governing bodies and employees; extraordinary, non-recurring or prior-period items.	[Evidence / conclusion]
Significant subsequent events; reasons for early auditor resignation or removal; bond issues and other applicable disclosures.	[Evidence / conclusion]

An SA/AG must also check disclosures on any capital band.

This template does not cover additional reporting for larger undertakings (CO Articles 961 onwards), recognised standards or special restructuring cases. A note does not replace a required accounting entry.

References: CO Articles 958a, 958d, 959a and 959c. Guide and statutory sources on Entreprendre.ch.

Notes to the annual financial statements

Company and legal form: _____

Registered office: _____

Financial year: _____

Presentation currency: _____

1 Accounting policies and explanations

The annual financial statements have been prepared in accordance with the Swiss Code of Obligations provisions on commercial accounting and financial reporting.

[Describe relevant accounting policies that are not prescribed by law, such as the method used to determine inventory or work-in-progress cost. Explain significant changes and their effects. Add required disclosures for foreign-currency accounts, a function-based income statement or observable market-price valuation, where applicable.]

[Explain significant balance sheet and income statement items that need further detail. Check all amounts against the accounts.]

2 Average employment

Annual average full-time employment	Current year	Prior year
Select the applicable category: up to 10; above 10 to 50; above 50 to 250; above 250 FTEs.	[Category]	[Category]

3 Balances to present separately

[Complete where these items are not already presented separately in the balance sheet. Do not offset a receivable and liability without a valid basis.]

Receivables / liabilities by category	Current CHF	Prior CHF
Receivables from direct and indirect participants	[Amount]	[Amount]
Liabilities to direct and indirect participants	[Amount]	[Amount]
Receivables / liabilities involving management bodies and undertakings in which the business has a direct or indirect participation - distinguish the categories.	[Amount]	[Amount]

[Explain significant terms: maturity, interest and any subordination. Describe subordination with the relevant loan, not as a contingent liability.]

4 Commitments and security

Disclosure	Current CHF	Prior CHF
Remaining lease / long-term rental commitments requiring disclosure outside the balance sheet	[Amount]	[Amount]
Liabilities to pension institutions	[Amount]	[Amount]
Security for third-party liabilities: maximum commitment	[Amount]	[Amount]
Carrying amount of assets pledged to secure the company's own liabilities	[Amount]	[Amount]
Value of assets subject to retention of title	[Amount]	[Amount]

[For leases and rental commitments, assess contracts that neither expire nor can be terminated within twelve months after the balance sheet date. Disclose the relevant remaining total without double counting a recognised liability. For guarantees, state beneficiary, nature and maximum exposure: a CHF 100,000 guarantee with CHF 40,000 drawn remains a maximum commitment of CHF 100,000.]

5 Other applicable disclosures

[Add the relevant items identified on page 1: direct and substantial indirect participations (name, legal form, registered office, capital and voting rights); own interests held and movements with terms; rights granted to management and employees; exceptional items; reasons for early auditor resignation or removal; other statutory disclosures.]

[Hidden reserves: disclose the net release where it substantially improves the presentation of the result. Contingent liabilities: describe their nature and amount and why no provision was recognised.]

6 Going concern and subsequent events

[Explain any material uncertainty about continued operations, planned measures and the evidence supporting them. If the accounts depart from the going-concern assumption, explain the departure and its effect.]

[Describe significant positive or negative events after the balance sheet date and their estimated financial effects. Say when these cannot be estimated. Check whether an event instead confirms a condition existing at year end and requires an accounting adjustment.]

Date managing directors approved the accounts: _____

Before issuing: remove all bracketed instructions and irrelevant items. Read the notes alongside the balance sheet and income statement and check both years.