

# Guide to new FSA reporting forms for IRR for non-BIPRU firms

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The FSA is overhauling the way firms report to them. As well as the forms changing, so is the frequency and the method of submitting the forms. The following guide for non-BIPRU firms provides some useful guidance as to what forms to complete, when to complete and how to submit them.

If you need any further information please do not hesitate to contact a member of the Moore Stephens team.

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# 1 The forms

For all reports due on or after 31 August 2008, the new FSA forms are in force. Below is a list of all the forms and who they apply to. The balance sheet and profit & loss account applies to all firms, but the FSA are introducing six different Capital Adequacy forms. Firms need to ensure the correct form is used and, even when the correct form is chosen, not all parts of the forms will apply, so extra care should be taken.

Details as to their frequency can be found in the next section.

FORMS	DETAILS
FSA029 - Balance Sheet	Applicable to all firms
FSA030 - Income Statement	Applicable to all firms
FSA031 - Capital Adequacy	S&F and Inv Mgrs that are Exempt CAD firms, subject to IPRU (INV) Chapter 9
FSA032 - Capital Adequacy	Personal Investment Firms that are ECFs, subject to IPRU (INV) Chapter 13
FSA033 - Capital Adequacy	S&F firms (not ISD), subject to IPRU (INV) Chapter 3
FSA034 - Capital Adequacy	Firms subject to IPRU (INV) Chapter 5 with no exemption
FSA035 - Capital Adequacy	IPRU (INV) CH3 - Subject to exemption (above)
FSA036 - Capital Adequacy	UCITS Firms, subject to UPRU
FSA038 - Volumes & Types of Business	RAG 4 firms only
FSA039 - Client Money & Client Assets	RAG 3, 4, 6 & 8 firms - firms holding client money
FSA040 - CFTC Data	RAG 3, 4, 6 & 8 firms - N American firms subject to CFTC part30 exemption order (very few, approx 20 firms)
FSA041 - Asset Managers that use Hedge Techniques	RAG 4 firms only
FSA042 - Capital Adequacy	RAG 4 firms only

# 2 Which RAG

A firm's RAG (Regulated Activities Group) is determined by its Scope of Permission notice. Below, is a summary of what type of firms fall into which RAG. Full details can be found in SUP 16.12 of the FSA Handbook.

## RAG 3

- Firms dealing in investment as principal or agent.
- Firms advising on investments (excluding retail investment activities).
- Firms arranging deals in investments (excluding retail investment activities).

## RAG 4

- Firms managing investments.
- Firms establishing, operating or winding up a regulated collective investment scheme (CIS).
- Firms establishing, operating or winding up a unregulated CIS.
- Firms establishing, operating or winding up a stakeholder pension scheme.
- Firms establishing, operating or winding up a personal pension scheme.

## RAG 6

- Firms acting as trustee of an authorised unit trust.
- Firms safeguarding and administration of assets (without arrangement).
- Firms arranging safeguarding and administration of assets.
- Firms acting as depository or sole director of an OEIC.

## RAG 8

- Firms making arrangements with a view to transactions in investments.
- Firms operating a multilateral trading facility.

Firms that have permission to advise on and manage investments need to follow both RAG 3 and RAG 4. There will be significant duplication, but firms are required to follow the lowest RAG reporting requirement.

## 3 The reporting timetable

This table assumes that the firm accounting date falls on a normal calendar quarter.

Data item	Frequency	Due dates	Due dates	Due dates
FSA029 - Balance Sheet	Quarterly	20 business days		
FSA030 - Income Statement				
FSA031 - Capital Adequacy				
FSA032 - Capital Adequacy			30 Sept 2008	28 Oct 2008
FSA033 - Capital Adequacy			31 Dec 2008	29 Jan 2008
FSA034 - Capital Adequacy				
FSA035 - Capital Adequacy				
FSA036 - Capital Adequacy				
FSA038 - Volumes & Types of Business	Half year	30 business days	31 Dec 2008	12 Feb 2008
FSA039 - Client Money & Client Assets				
FSA040 - CFTC Data	Quarterly	15 business days	30 Sept 2008 31 Dec 2008	21 Oct 2008 22 Jan 2008
FSA041 - Asset Managers that use Hedge Fund Techniques	Annually	30 business days	31 Dec 2008	12 Feb 2009
FSA042 - UCITS	Quarterly	20 business days	as above	as above

It should be noted that the annual reporting requirement has now been removed.

## 4 Reporting method

GABRIEL (for non-BIPRU firms) is launched on 31 August 2008 and replaces the current reporting methods and Firms' Online systems. This means that both financial and non-financial reports to the FSA will be submitted on-line via the GABRIEL system.

During August 2008, all non-BIPRU firms will receive an email from the FSA with login details and activation passwords for GABRIEL. Firms are then required to complete a short security questionnaire before the system is activated and allow submission of the new forms.

GABRIEL will highlight which returns are due (from the list in section 1) based on a firm's permissions, and will note when they are submitted, allowing firms to confirm what has been completed. The system will also include a notice-board to highlight important FSA issues and changes.

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