

# Syndicate Accounts

## Frequently Asked Questions

Period: Q2 2025 Reporting

Version: 1.0

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## 1. Version Control

Version	Period	Section	Question	Date	Comments
1.0	Q2 2025	All	-	30/06/25	First Version

## 2. Introduction

The purpose of this Frequently Asked Questions ('FAQ') document is to provide supplementary information and/or clarification in respect of the [Download Syndicate Accounts Instructions V3.0](#) (the "Instructions") issued in December 2024.

These FAQs will be updated as required during the reporting period and published on the Lloyd's website ([Syndicate Accounts & Financial Reporting>Specifications](#)), with all changes clearly logged in the Version Control section of this document. Once issued, these FAQs are a formal addendum to the Syndicate Accounts Instructions V3.0 and must be complied with.

The answers to all FAQ's included in this version will be used to update the Syndicate Account Instructions issued ahead of the next reporting period.

For further clarification on the content of this document please email Central Finance at [Lloyds-MRD-ReturnQueries@lloyds.com](mailto:Lloyds-MRD-ReturnQueries@lloyds.com).

### 3. Frequent Asked Questions

#### A. Illustrative Syndicate Accounts

	Question ( <i>reference</i> )	Answer
<b>A1</b>	<p>Should the comparative reporting period for the Cash and cash equivalents note be 31 December or 30 June for interim reporting?</p> <p><i>Illustrative Syndicate Accounts V3.0 – Note 24</i></p>	<p>The comparative reporting period for the Cash and cash equivalents note at interim should be 31 December 2024, not 30 June 2024 (as incorrectly shown in the appendix to the Illustrative Syndicate Accounts).</p> <p>This ensures compliance with FRS 102.7.20.</p>
<b>A2</b>	<p>Do the interim accounts need to include the full disclosure on accounting policies that was included in the annual accounts?</p> <p><i>Illustrative Syndicate Accounts V3.0 – Note 3</i></p>	<p>As set out in FRS 104 (16A(a)), full disclosure of all accounting policies is not required within the interim accounts unless there have been changes in the period, in which case the nature of these changes must be disclosed.</p> <p>This disclosure was marked as 'yes' in the Appendix to the Illustrative Syndicate Accounts to prompt this reduced disclosure, rather than prescribe that the full detail should be reported.</p>