

# Identical twins do not make a case for corporate opacit...

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I was amused to note two, I think identical, comments made on the blog this morning [in response to my comments made yesterday on the need for improved annual reporting by UK based companies](#).

The comments might appear to be identical but they do purport to come from people with different names, and possibly genders. I can also see that they have different email addresses, although I have reason to think that they might come from the same source. It is possible that two people have shared an observation and both have shared it. I think it much more likely, given what I know of the behaviour of internet trolls, that these come from one person using multiple identities. That is quite funny when what they are protesting about is my complaint that corporate transparency has been reduced.

The chance that there has been organised trolling on this issue does seem to be very high. I am always amused by that. It is very often the surest indication that I have hit a nerve, and it seems I have on this one.

My complaint was pretty simple. I argued that the old annual return form that had to be submitted to Companies House required annual disclosure of shareholdings, unless there were no changes when the list was only required every three years.

Now the requirement is that only changes need be reported, plus major shareholdings. As a result, the chance that over time the composition of the membership of many companies might be easily determined from public records is very low indeed. And when that ability to determine ownership in this way is quite explicitly the objective of the exercise, that is, as I suggested, a decidedly retrograde step, basically negating the whole value and entire purpose for filing this data. When transparency was the supposed aim, over time increasing opacity will be the outcome.

Was that complaint hard to understand? I doubt it, very much.

So why the complaints, plus associated abuse? Let's assume that those making them have something to hide, shall we? In that case the new regime suits them very well.

And precisely because it might is precisely why I do want full, ideally annual, lists of members on public record.

The trolls do not want that.

I think it easy to work out the rights and wrongs of this in that case.