

Closing the LIMITED LIABILITY PARTNERSHIP



ACRA

ACCOUNTING AND CORPORATE
REGULATORY AUTHORITY

A Limited Liability Partnership (LLP) may be closed by striking it off or winding it up. This brochure serves as a guide to the closing of an LLP.

How can I close my LLP?

An LLP can be closed by:

- Submitting an application to strike-off the LLP
- Members' voluntary winding up
- Creditors' voluntary winding up
- Compulsory winding up under an Order of Court

What are the differences between winding up and striking off?

Winding up involves the orderly winding up of company affairs and the appointment of a liquidator to manage the winding up process and filing of the necessary notifications under the LLP Act.

LLPs must meet specific requirements before they are eligible to be struck off. Also, an LLP may not be struck off if there is an objection against its striking off application.

How do I apply to strike off my LLP?

As a locally resident partner, you may apply to strike off the name of your LLP from the Register pursuant to Section 38 of the LLP Act. Your application will be approved by ACRA if there is reasonable cause to believe that the LLP is not carrying on business and the LLP is able to satisfy the criteria for striking off.

The application fee is \$35.

Your LLP must have:

- Ceased trading or not commenced business since registration
- Updated any changes in the particulars of the partners(s)/manager(s) in ACRA's records as at the date of registration
- No outstanding tax liabilities owing to the Inland Revenue Authority of Singapore (IRAS)
- No outstanding debts to any other government agency
- No involvement in any legal proceedings within or outside Singapore
- The written consent of all the partner(s)
- No bank account, current/contingent assets and liabilities

What happens after I have submitted my application?

- (a) ACRA will process the application within five working days. Once approved, a striking off notice will be sent to your LLP's registered office address, the residences of the partners and managers and IRAS.
- (b) After one month, if no objection is received, ACRA will publish the name of the LLP in the Government Gazette. This is known as the First Gazette Notification.
- (c) After three months from the First Gazette Notification, if there is no objection, ACRA will publish the name of the LLP in the Final Gazette and the name of the LLP will be struck off the register. The date that the LLP is struck off will be stated. This is known as the Final Gazette Notification.
- (d) The entire process takes about five months.

How do I object to a striking off application?

You can do so by submitting the 'Lodgment of an Objection against Striking Off' via BizFile. This must be done after the striking off application has been approved but before the LLP is struck off from the Register. The fee

payable is \$10. ACRA will withhold the striking off and advise the LLP to clear the outstanding debt within two months from the date of the objection.

If the matter can be resolved within two months, you need to lodge the 'Clearance of an Objection to Striking Off' via BizFile to clear the objection before ACRA can proceed with the striking off application. There is no fee required for this transaction.

If the matter cannot be resolved within two months, the striking off application will lapse. The LLP will have to submit a fresh striking off application if it still wishes to be struck off the register. However, if the objection is yet to be cleared, the LLP will not be able to submit the striking off application.

Should you suspect that an LLP (i.e. debtor) intends to apply for striking off, you may lodge a 'Notice of Intention to Lodge Objection to Future Striking Off Application' via BizFile. The fee payable is \$10 and the objection will be valid for one year. You will be notified via email if the company does submit an application for striking off. You can then submit an online objection via BizFile.

What are the ways in which the LLP can be wound up?

	Voluntary Winding Up		Compulsory Winding Up
	By Members	By Creditors	Order by Court
When	If the partners are of the opinion that the LLP will be able to pay its debts in full within 12 months after the commencement of the winding up.	If the partners are of the opinion that the LLP cannot by reason of its liabilities continue its business.	An LLP may be wound up under an Order of the Court under certain circumstances e.g. the LLP is unable to pay its debts.
How	The LLP has to appoint a liquidator or provisional liquidator to wind up its affairs and file the necessary notifications required under the LLP Act.	The LLP will have to convene a meeting of its creditors for them to consider the proposal for the company to be wound up. If the creditors agree, the LLP has to appoint a liquidator or provisional liquidator to wind up its affairs and file the necessary notifications required under the LLP Act.	The Court may appoint a liquidator to wind up the affairs of the LLP. Where no liquidator is appointed by the Court, the Official Receiver shall be the liquidator of the LLP. The liquidator will file the necessary notifications required under the LLP Act.

How do I submit the online transaction to close my LLP?

You can choose one of the following ways:

- Submit an online transaction via www.bizfile.gov.sg using your identification number and SingPass. This can be done from your home, office or at one of the BizFile kiosks available at ACRA office.
- Engage a “professional number holder” such as a professional firm (e.g. law firm, accounting firm or corporate service provider) or service bureau (e.g. DP Bureau) to file the online transaction.

How do I pay for the transactions?

You can pay by:

- Credit card (VISA/MasterCard/American Express)
- eNETS Debit*
- Deposit Service Account – for professional firms that lodge transactions on behalf of their clients

* eNETS Direct Debit is an internet direct debit payment service for participating banks, namely Citibank, DBS/POSB, OCBC and UOB. You need internet access and a personal internet banking account with the participating banks to use the eNETS Direct Debit service. This does not apply to corporate bank account users.

Frequently Asked Questions

Q: How do I know if my striking off application has been approved?

A: You will receive an email notification. A striking off notice will also be sent to your LLP’s registered office address and the residence of all the partners and managers.

Q: My application for striking off has been approved. When will my LLP be closed?

A: Your LLP will be struck off the register when ACRA publishes the name of the company in the Final Gazette. The whole process will take about five months.

Q: Will ACRA inform me once the LLP has been struck off?

A: We will send a letter to the LLP’s registered office address. You may also login to BizFile to check on the company’s status in “Directory Search”, or the status of application in “Transaction Status Enquiry”.

Q: How can I withdraw my application to strike off my LLP?

A: You can write to ACRA stating your reasons for the withdrawal. Your letter must reach ACRA before the LLP is struck off. Please also enclose a cheque for \$30 made payable to “ACRA”.

Q: How long must my LLP be inactive before I can apply for striking off?

A: ACRA does not impose a timeframe on when you can apply. If the LLP has ceased its activities or has been dormant, it may consider having its name removed from the register.

Q: I am unable to contact the other partners. However, I have sent them letters via registered mail to inform them of my intention to strike off the LLP. Can I proceed to apply for striking off?

A: Yes. You may proceed to apply for striking off if there is no reply from the other partners after four weeks.

Q: What happens if someone objects to my LLP’s application for striking off?

A: Any interested person can submit an objection against a striking off application upon payment of a fee of \$10. If ACRA receives any objection, after the application has been approved but before the LLP has been struck off the Register, we will inform your LLP of the objection. You will be given two months to resolve the matter. If you are unable to resolve the matter within the stipulated two months, the striking off process will be terminated. The fees paid for application to strike-off the LLP (\$35) will also be forfeited.

You may submit a new application once the objection for the earlier application has been cleared and if your LLP still meets the criteria for striking off.

Q: I have cleared the outstanding payment to the objector of my striking off application. Will ACRA process my application?

A: Your objector will first have to lodge ‘Clearance of an Objection to Striking Off’ via BizFile within the two-month window period before ACRA can proceed with the striking off application.

Q: I do not owe the objector any outstanding payments. What can I do?

A: Please liaise with the objector to clear the objection or seek legal advice if necessary.

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