

Filing Annual Returns of a COMPANY



ACRA
ACCOUNTING AND CORPORATE
REGULATORY AUTHORITY

When must my company hold an AGM and file the AR?

Under Section 197 of the Companies Act, the AR must be filed with ACRA within one month after the AGM. Your company's first AGM should be held within 18 months after incorporation, under Section 175 of the Companies Act. Subsequent AGMs must be held once every calendar year and cannot be more than 15 months apart.

Under Section 201 of the Companies Act, the accounts presented at a private limited company's AGM shall be

made up to a date not more than six months before the AGM.

When is a company required to file its audited accounts with ACRA?

Please refer to the following table to determine whether a company needs to file accounts with its annual return submission.

Type of Company	Definition	Solvent - Company is able to meet its debts when they fall due	Insolvent - Company is unable to meet its debts when they fall due
Small Exempt Private Company (EPC)	EPC with annual revenue up to S\$5 million or less for financial years with effect from 1 June 2004 (S\$2.5 million or less for financial years between 15 May 2003 and before 1 June 2004)	<ul style="list-style-type: none"> • Need not audit or attach accounts • Must complete an online declaration of solvency 	<ul style="list-style-type: none"> • Need not audit accounts • Must file accounts
Normal EPC	EPC with annual revenue more than S\$5 million for financial years with effect from 1 June 2004 (or more than S\$2.5 million for financial years with effect from 15 May 2004 but before 1 June 2004)	<ul style="list-style-type: none"> • Must audit accounts • Need not attach accounts • Must complete an online declaration of solvency 	<ul style="list-style-type: none"> • Must audit accounts • Must file accounts
Dormant EPC	EPC that does not have any accounting transactions* (no business activities) for the financial year concerned or has not commenced business since incorporation * Refer to Section 205B(3) and Section 199(1) for more information	<ul style="list-style-type: none"> • Need not audit or attach accounts • Must complete an online declaration of solvency 	<ul style="list-style-type: none"> • Need not audit accounts • Must file accounts
Private Company (Non EPC)	A company limited by shares with at most 50 shareholders	<p>Active</p> <ul style="list-style-type: none"> • Must audit accounts • Must file accounts <p>Dormant</p> <ul style="list-style-type: none"> • Need not audit accounts • Must file accounts 	
Public Company	<ul style="list-style-type: none"> • A company limited by shares where the number of shareholders can be more than 50 • A company limited by guarantee • Listed company on SGX 	<ul style="list-style-type: none"> • Must audit accounts • Must file accounts 	

How do I file my company's accounts with ACRA?

- With effect from 3 March 2014, FS Manager had been replaced by BizFin^x for the filing of financial statements in XBRL. For more details, please refer to the brochure "BizFin^x – The Future of Financial Reporting".
- If your company is not required to file its accounts, you simply need to make an online declaration. This automatically appears in the online form when you select the relevant company type.

Who should file the AR?

The company officers (eg. director or secretary) can file the AR. Alternatively, the company can engage the services of a professional firm or a service bureau to file the AR on its behalf.

How do I file the AR online?

You can choose one of the following ways to file the AR:

- If you are the company officer (eg. director or secretary), you can submit the online transaction 'Annual Return by Local Company' 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 the ACRA office.
- Engage a "professional number holder" such as a professional firm (eg. law firm, accounting firm or corporate service provider) or service bureau (DP Bureau) to file the online transaction.

Do have the following information ready before submitting your transaction:

- ✓ SingPass
- ✓ Company type
- ✓ Share capital details
- ✓ AGM date
- ✓ Financial Accounts

What are the fees payable?

The fee payable for filing the Annual Return by Local Company is \$20.

How do I pay for the transaction?

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 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 Debit service. This does not apply to corporate bank account users.

Frequently Asked Questions

Q: Is a foreign company required to file its AR with ACRA?

A: Under Section 373(1) of the Companies Act, a foreign company is required to lodge with ACRA a copy of its balance sheet made up to the end of its last financial year.

Q: Can I request for an extension to file my company's AR or hold an AGM?

A: You can apply for an extension of time to hold your company's AGM under Section 175 of the Companies Act and/or lay its accounts under Section 201 of the Companies Act. There is no provision in the Companies Act for an extension of time to be granted to file the AR. For more information on this, you may refer to the brochure "Guide To Applying For Extension of Time to Lay Accounts (Under Section 201) and To Hold Annual General Meeting (Under Section 175)".

Q: Is there a penalty if my company fails to hold its AGM or file annual return by the due dates as stipulated under the Companies Act?

A: Yes, you will incur a penalty for late lodgment as prescribed in the Companies Act. Your company's director(s) may also be issued a summon for not holding the company's AGM and filing its AR on time.

Related Brochures

- Filing Financial Statements with ACRA
- Guide To Applying For Extension of Time to Lay Accounts (Under Section 201) And To Hold Annual General Meeting (Under Section 175)
- How to Do Online Filing