

Financial Supervision Commission

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Practice Note

Practice Note 8/2008

6th April 2008

Submission of Company Documents and the Calculation of Filing Fees

Introduction

This Practice Note replaces Practice Note 4/2007 “Submission of Company Documents and the Calculation of Filing Fees”, issued on 1st December 2007.

This practice note sets out the policies operated by the Financial Supervision Commission in relation to the submission of company documents to the Companies Registry and the calculation of filing fees. It is intended as a general guide only and must be read in conjunction with the relevant legislation. It does not have any binding force and does not affect any right of appeal.

Any person requiring further information on this Practice Note should contact the Companies Registry at the above address.

Submission of Company Documents

Company documents may be submitted to the Financial Supervision Commission at any time.

During office hours (9.00am to 4.30pm), documents may be submitted ‘over the counter’ in the Companies Registry or at the Commission’s main reception desk on the first floor.

Submission may also be made by post or after office hours by leaving documents in the letterbox situated by the main entrance of Finch Hill House. Presenters requiring acknowledgement of receipt of a document should provide a stamped self-addressed envelope.

The Companies Registry will be closed on the first Wednesday of each month until 11.00 am for staff training. Documents can be delivered to the first floor or left in the letterbox during this time.

For the purpose of determining the date of submission of a document, documents submitted after 5.00 p.m. on any working day (Day 1) but before 9.00 a.m. on the following working day (Day 2), will be treated as having been submitted on (Day 1). For the avoidance of doubt, documents submitted before 9.00 a.m. on the day immediately following a weekend or Bank Holiday, will be treated as having been submitted on the last working day prior to the weekend or Bank Holiday.

However, section 283B(1) of the Companies Act 1931 states that a document is not properly “submitted” until it has been accepted for registration. Accordingly, if a document is submitted to the Companies Registry and subsequently rejected under the provisions of s.283B (2) CA 1931 (see below), the document shall not be considered to have been submitted at all and will, if resubmitted outside the prescribed period for submission, be subject to the appropriate (late) filing fee, or other sanction. The Companies Registry will take into account the time it took to process and return the document when determining the late filing fee.

Filing Fees

The Financial Supervision Commission is committed to its aim of promoting and encouraging timely compliance. Accordingly, its policy of not charging filing fees for the vast majority of statutory documents (provided they are submitted within the period prescribed by the Companies Acts) will continue. However, if any document is submitted, or re-submitted following rejection under s.283B (2) CA 1931, outside the prescribed filing period, a filing fee will be levied in accordance with the relevant Fees Order. The filing fees with effect from the 6th April 2008 are as follows: -

For filing an annual return, other than for an excepted or dormant company, £320
within one month of the return date

For filing an annual return, other than for an excepted or dormant company,
later than one month after the latest date for completing the same:

Length of delay, measured from the date the annual return is due

1 month or less	
1 month and one day to 3 months	£385
3 months and one day to 6 months	£430
More than 6 months	£490
	£550

The above amounts are inclusive of the prescribed filing fee for the Annual
Return

For filing an annual return for an excepted company, within one month of the
return date NIL

For filing an annual return for an excepted company, later than one month
after the latest date for completing the same:

Length of delay, measured from the date the annual return is due

1 month or less	£65
1 month and one day to 3 months	£110
3 months and one day to 6 months	£170
More than 6 months	£230

For filing an annual return for a dormant company with a return date on or
after 6th April 2008, within one month of the return date £75

For filing an annual return for a dormant company with a return date on or
after 6th April 2008, later than one month after the latest date for completing
the same:

Length of delay, measured from the date the annual return is due	
1 month or less	£140
1 month and one day to 3 months	£185
3 months and one day to 6 months	£245
More than 6 months	£305

The above amounts are inclusive of the prescribed filing fee for the Annual Return

For filing an annual return for a dormant company with a return date between 6th April 2007 and 5th April 2008 inclusive, later than one month after the latest date for completing the same:

Length of delay, measured from the date the annual return is due	
1 month or less	£65
1 month and one day to 3 months	£110
3 months and one day to 6 months	£170
More than 6 months	£230

The above amounts are inclusive of the prescribed filing fee for the Annual Return

For filing an annual return for a dormant company with a return date between 6th April 2007 and 5th April 2008 inclusive, within one month of the return date

NIL

For filing an annual Return on or after 6th April 2008, with a return date on or before 5th April 2007

£305

For filing of any other document outside such time limit as is prescribed by the Companies Acts

Length of delay, measured from the date the annual return is due	
1 month or less	£65
1 month and one day to 3 months	£110
3 months and one day to 6 months	£170
More than 6 months	£230

Calculation of Filing Fees

Filing fees based on the scales listed above will be calculated with reference to the corresponding date in the relevant month. For example, if a document is due to be delivered by 28th February, increased filing fees will be applied in the event the document is not delivered by the 28th of March, May and August. Where, however, there is no corresponding date, increased filing fees will be applied in the event the document is not delivered by the last day of the relevant corresponding months. Thus a document due to be delivered on 31st January will attract filing fees if it is not delivered by 28th (or 29th) February, 30th April or 31st July.

Exclusions

1. Documents returned under s.283B (3) requesting further documents or information will not attract late filing penalties unless they are subsequently rejected under s.283B (2) and resubmitted outside the prescribed filing period.
 2. There are specific provisions for late submission of a prospectus (s.38 (3) CA 1931) and the registration of a charge (s.79 (1) & (3) and s.85 CA 1931).
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283B Power of Financial Supervision Commission to refuse to register or receive documents

- (1) Subject to section 283C, of this Act, a document shall be deemed not to have been submitted under this Act to the Financial Supervision Commission (whether by delivery, filing, production, forwarding, lodging, electronic filing in the prescribed format, or otherwise) until the time when it is accepted for registration or otherwise received by the Financial Supervision Commission.

[Subs (1) amended by Companies (Transfer of Functions) Act 2000 Sch I and by Companies, etc. (Amendment) Act 2003 Sch I .]

- (2) If in the opinion of the Financial Supervision Commission any document submitted to it under this Act-
 - (a) contains any matter contrary to law; or
 - (b) does not comply with this Act; or
 - (c) has not been duly completed; or
 - (d) contains any misdescription or error, or any matter that is not clearly legible; or
 - (dd) is not furnished in such manner and conforming to such requirements as may reasonably be required for the purpose of enabling the processing and copying of the document; or

[Para (dd) added by Companies, etc. (Amendment) Act 2003 Sch I.]

- (e) is not accompanied by the correct fee or duty,

it may refuse to accept for registration or otherwise receive the document, and it may request either that the document be appropriately amended or completed and submitted to it again or that a fresh document be submitted in its place or that the document be submitted again with the correct fee or duty.

[Subs (2) amended by Companies (Transfer of Functions) Act 2000 Sch I and by Interpretation Act 1976 s 16A.]

- (3) The Financial Supervision Commission may require any person who submits a document to it under this Act to produce to the Financial Supervision Commission such other document or to give to the Financial Supervision Commission such information as the Financial Supervision Commission considers necessary in order to form an opinion whether the Financial Supervision Commission may refuse under subsection (2) of this section to accept for registration or to otherwise receive the document.

[S 283B inserted by Companies Act 1986 s 28 and amended by Companies (Transfer of Functions) Act 2000 Sch I and by Interpretation Act 1976 s 16A .]