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**PRACTICE NOTE**

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**PN11/2014**

**Date: 7<sup>th</sup> Jan 2014**

**The Limited Liability Companies Act 1996**

**Filing Obligations**

**Introduction**

**This Practice Note replaces Practice Note PN11/2011 "Filing Obligations" issued on 1<sup>st</sup> April 2011.**

This Practice Note sets out the requirements for filing in the Companies Registry the more common statutory documents prescribed under the Limited Liability Companies Act 1996 ("the Act"). The duty to file these documents is, but not exclusively, the responsibility of the company. Failure to file a document within its prescribed filing period may lead to the payment of a late filing fee, can lead to the prosecution of a company and/or any other person connected with the company and may leave a company open to removal from the register. In certain cases, the Companies Registry may be unable to accept a document for registration outside its filing period and this could have serious consequences for a company.

This practice note is intended as a general guide only and must be read in conjunction with the relevant legislation. It should not be relied upon as a substitute for legal advice.

There are over 20 prescribed forms that apply to a company registered under the Act. This practice note does NOT cover the filing requirements for every document. If you are in any doubt as to whether you should be filing a form, the Companies Registry staff can assist you or you should seek advice from your lawyer, accountant or other professional adviser.

**Please NOTE – There are separate Practice Notes dealing with the following subjects: (1) liquidation documents; (2) applying for dissolution; (3) applying for restoration.**

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Contents

- 1. Common Forms filed under the Limited Liability Companies Act 1996**
  - 2. Fees Payable**
  - 3. Further Information**
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## **1. Common Forms filed under the Limited Liability Companies Act 1996**

### **1.1 Annual Return (Form L10)**

**WARNING – Do not confuse this Annual Return with any other form of annual or periodic return or statement, such as a tax or VAT return, which you are obliged to submit to any other Government Department.**

Every company is required to file an annual return each year. This document is a snapshot of the company's details on the anniversary of its registration ("the return date"). There is a registration fee of £85 payable when you submit the annual return. The return must be filed within one month of the return date and late fees are payable if you exceed this period.

**NOTE – Failure to file the annual return can result in the company being struck off the register. This can have serious financial and legal implications.**

### **1.2 Changes in Articles of Organisation (Form L7)**

You must inform us whenever any of the following changes occur in the Articles of Organisation:

- (a) there is a change in the name of the LLC; or
- (b) there is a change in the amount or the character of the contributions to capital;
- (c) there is any change in the membership of the LLC;
- (d) there is a false or erroneous statement in the articles of organisation;
- (e) there is a change in the time as stated in the articles of organisation for the dissolution of the LLC;
- (f) a time is fixed for the dissolution of the LLC if no time is specified in the articles of organisation; or
- (g) the members desire to make a change in any other statement in the articles of organisation in order that it shall accurately represent the agreement between them.

Changes should be notified to the Companies Registry on the appropriate form within one month of the change occurring. Late fees are payable in excess of this period.

### **1.3 Change of Registered Office (Form L4)**

If your company changes its registered office, you must inform us within one month of the change. Late fees are payable if the form is not submitted in time.

**NOTE – Notices and other official documents are likely to be sent to the registered office stated on our records. If you do not tell us about a change, you may not become aware of important information regarding your company. This may result in your company being struck off the register or you may suffer serious financial or legal consequences.**

### **1.4 Change in Members and/or their details**

Any change in members comes under the heading of a change in the Articles of Organisation (see para. 2.2 above).

### **1.5 Change in the Registered Agent or his details (Form L5)**

Any change in your agent or his details must be forwarded to us within one month of the change on the appropriate form. Late fees are payable if this period is exceeded.

**NOTE – The LLC shall be deemed to be defunct if you fail to appoint a new agent within one month if your existing agent ceases to act.**

## 1.6 Change in the Manager or his details

If you have appointed a manager to run the LLC instead of the members, you need not inform us of any change **unless** the manager's details are set out in the Articles of Organisation. In such cases, the change will be regarded as requiring a Form L7 to be filed (see para. 2.2)

## 1.7 Mortgages and Charges

In general terms, if your company grants a security over any of its assets to another party, then details of the document creating or evidencing the security document must be filed with us within one month. The type of prescribed form to be used will depend on the type of charge created. Any person interested in the charge has the right to file details of it with us.

**NOTE – We cannot accept registration of the charge if it is submitted outside the filing period. In those circumstances, you will need to obtain an Order from the Isle of Man High Court of Justice extending the time for registration.**

**Failure to register a charge altogether makes that charge void against the liquidator and any creditor of the company.**

## 1.8 Full List of Prescribed Forms

| <b>Form</b> | <b>Description</b>   |
|-------------|--|
| L4          | Notice of situation of registered office or of any change therein.   |
| L5          | Notice of appointment or change of registered agent or in his particulars  |
| L6          | Statement of first registered agent and intended situation of registered office  |
| L7          | Statement of amendment(s) to the Articles of Organisation  |
| L10         | Annual Return  |
| L11A        | Request to dissolve  |
| L11B        | Application for restoration  |
| L20/1       | Particulars of a mortgage or charge under paragraph 1(1) of schedule 3 of the Act  |
| L20/2       | Particulars of a series of debentures containing, or giving by reference to any other instrument, any charge to the benefit of which debenture holders of the said series are entitled <i>pari passu</i> |
| L20/4       | Particulars of a charge subject to which property has been acquired under paragraph 4(1) of schedule 3 to the Act  |
| L20/5       | Memorandum of satisfaction of mortgage or charge   |
| L206        | Supplemental Particulars of a charge   |
| L20/7/1     | Notice of appointment of a receiver or manager   |
| L20/7/2     | Notice of ceasing to act as a receiver or manager  |
| L25         | Statement that the company does not have authority to maintain registered office at specified premises   |
| L28/1       | Statement of provisional intent to wind up a company   |
| L28/2       | Notice to continue business  |
| L28/3       | Notice of winding-up   |
| L28/4       | Notice of appointment of liquidator  |
| L28/5       | Notice of cessation of liquidator  |
| L30/1       | Notice of dissolution  |
| L30/2       | Certificate of dissolution   |
| L34         | Notice of appointment of trustee   |

## 2. Fees payable

2.1 Most documents do not have a filing fee when submitted to us within their prescribed filing period. However, certain documents, most notably the Annual Return, do have a registration fee of **£95**.

2.2 However, most documents will attract a late filing fee if you submit them outside the specified filing period. The amount of this late fee depends on how much time has passed after the filing period has expired. The late fee is payable **in addition** to any other registration fee that may be due.

2.3 The late fee is calculated as follows:

|                                 |                    |
|---------------------------------|--------------------|
| 1 month and one day to 3 months | <b><u>£100</u></b> |
| More than 3 months and 1 day    | <b><u>£250</u></b> |

2.4 Details about all fees payable in the Companies Registry are obtainable from our website [www.companiesregistry.gov.im](http://www.companiesregistry.gov.im) . Payment of fees can be made in cash or by cheque made payable to "Isle of Man Government". We regret that we cannot accept cheques drawn on an account outside the U.K.

### **3. FURTHER INFORMATION**

Our staff will willingly answer general queries by telephone or e-mail but cannot give legal advice. If you require such advice you should consult an Advocate. The telephone number for the Companies Registry is: 01624 689389 and the e-mail address is: [companies@gov.im](mailto:companies@gov.im)

Statutory forms and practice notes are available free of charge from the website: [www.companiesregistry.gov.im](http://www.companiesregistry.gov.im) .

Forms can also be obtained from legal stationers, accountants, advocates and Corporate Service Providers whose addresses can be found in the business section of the telephone book or at: [www.manx-ads.com](http://www.manx-ads.com)

A list of Licence holders is available on the web site of the Financial Supervision Authority at [www.fsa.gov.im](http://www.fsa.gov.im)/Licenceholders.

Details of Isle of Man Advocates are available from the Isle of Man Law Society at:

Isle of Man Law Society  
27 Hope Street  
Douglas  
Isle of Man, IM1 1AR  
Telephone: +44 (0)1624 662910  
Fax: +44 (0)1624 679232  
E-mail: [enquiries@iomlawsociety.co.im](mailto:enquiries@iomlawsociety.co.im)  
Website: [www.iomlawsociety.co.im](http://www.iomlawsociety.co.im)

Documents may be submitted at any time during office hours (9.00am to 4.30pm Monday to Thursday and 9.15am to 4.00pm on Friday) 'over the counter' in the Companies Registry.

Submission may also be effected by post or after office hours by way of the letterbox located in the main door of the registries building on Deemsters Walk, Bucks Road, Douglas. Presenters requiring acknowledgement of receipt of a document should provide a stamped self-addressed envelope.

The Companies Registry will remain closed on the first Wednesday of each month until 11.00 hrs for staff training. Documents can still be left in the letterbox.

For the purpose of determining the date of submission of a document, documents submitted after 4.30 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.

**It is the responsibility of presenters to ensure that documents arrive in the Companies Registry within the filing periods prescribed.**

**We are aware that post can on occasion be delayed. However presenters should be aware of that and post documents in plenty of time. The Companies Registry cannot operate a system which allows for such delays as to do so would simply amount to an extension to the filing periods set down by law.**

Please note: The Department does not currently accept statutory documents by fax or E-Mail.

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