

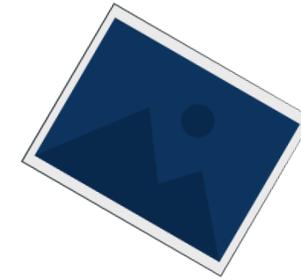


M2K Advisors



## **SINGAPORE KNOWLEDGE SERIES #8 – ACRA RETURN FILING**

# ACRA – Annual Return Filing

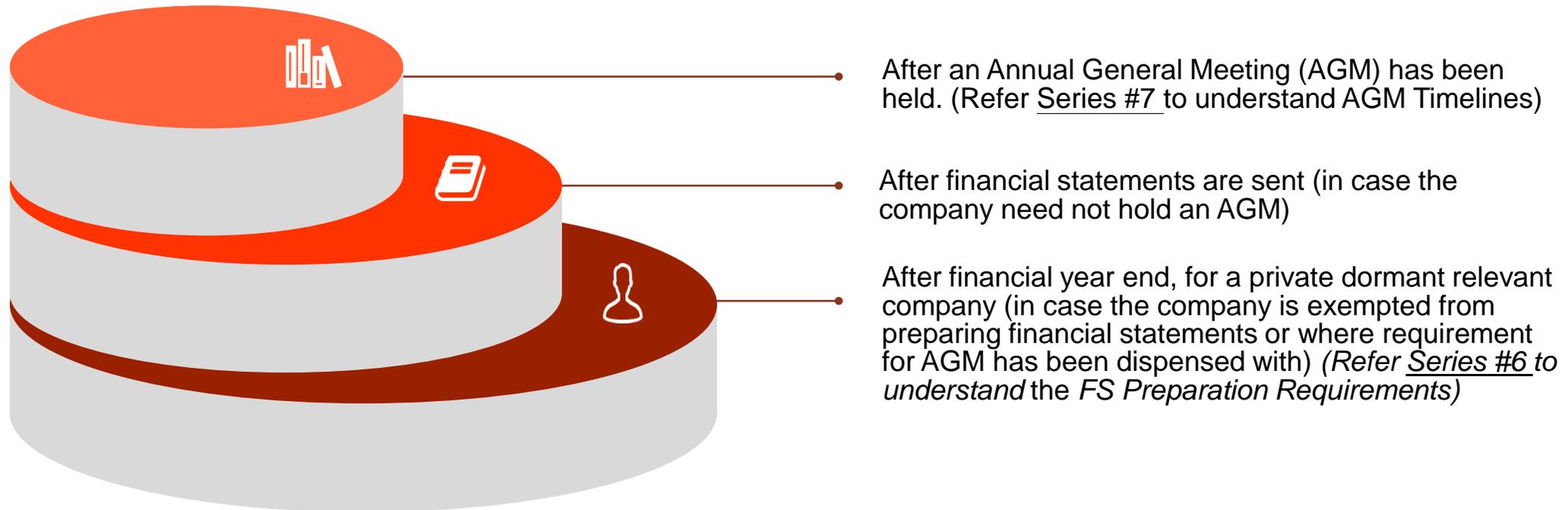


The annual return is an electronic form lodged with Accounting and Corporate Regulatory Authority (ACRA) and contains prescribed information (Refer [Slide 5](#)) of the Company / Variable Capital Companies (VCC), that helps the company's stakeholders to make informed decisions.



# Obligations prior to Annual Return Filing

The annual return can be filed by a company only on satisfaction of following conditions :



*When there are more than one director in the company, at least two directors should sign the annual return.*

# Filing Requirements

Refer the table below to understand when each company is required to file its annual returns, based on their financial year end.



Type of company	Listed company	Unlisted company
Companies having a share capital and keeping a branch register outside Singapore.	Within <b>6 months</b> after financial year end	Within <b>8 months</b> after financial year end
Variable Capital Companies	Within <b>7 months</b> after financial year end.	
Other companies	Within <b>5 months</b> after financial year end	Within <b>7 months</b> after financial year end.

*Companies can apply for an extension of time for filing the Annual return if needed. (Refer [Slide 6](#))*

# Details Required

*The annual return should contain the following details of the company or VCC as the case maybe*



## **Variable Capital Companies**

- Basic details of VCC & its officers.
- Information relating to any sub-fund
- Financial statements (XBRL)
- Dates of AR, AGM & Accounts
- Investment Strategy of VCC and each sub-fund(s)
- Free Business Profile

## **Other Companies**

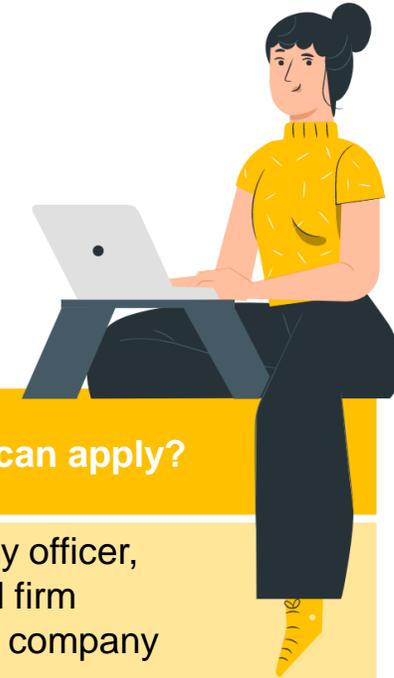
- Basic details of company and its officers.
- Summary of Share capital & shares
- Registered Charges
- Information of Shareholders
- Dates of AR, AGM & Accounts
- Financial statements (XBRL), if necessary\*



Refer [Series #6](#) to understand the XBRL Requirements

# Application for Extension

VCCs / Companies can apply for an Extension of Time (EOT) before your AGM/Annual Return deadline, as mentioned below to file the annual return



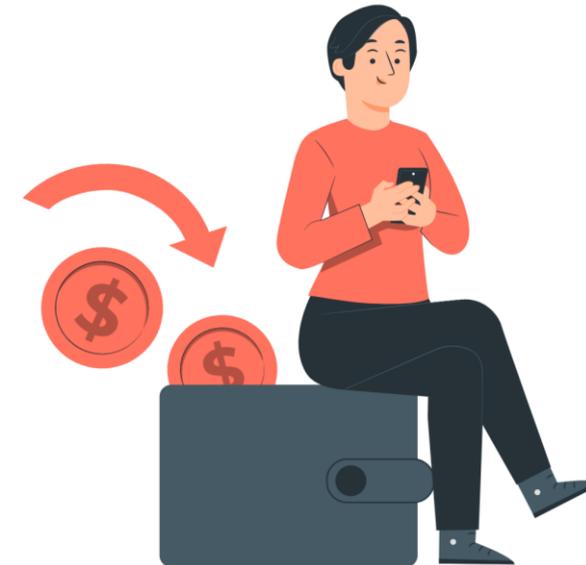
Type of Company	Period of extension from the deadline	Who can apply?
VCCs	Extension of time <b>for up to 60 days</b>	Either a company officer, or a professional firm representing the company
Other Companies	Extension of time <b>of 60 days</b>	

As it may require up to **14 working days** to process the application (or longer if further clarifications are required from applicant), the companies are advised to submit the EOT application more than 14 days before the deadline. The application fee is **\$200** per requested section.

# Consequences of Non-Compliance

ACRA may impose certain penalty at the point when the annual return is being filed for late lodgement of return and the penalty amount will be calculated based on the date when the AR is being filed. Refer the below table for the penalty rates.

Length of Default	Penalty Imposed at Point of Filing
Within 3 months after the AR filing due date	\$300
More than 3 months after the AR filing due date	\$600



**Apart from the above-mentioned penalties,** ACRA may prosecute the company and/or its directors that breach statutory obligation in court if the company and/or its directors do not accept the offer of composition **or** when ACRA decides not to offer composition for the breaches. If the director and/or the company are convicted by the court, they may be fined **up to a maximum of \$5,000 per charge**. ACRA can even **strike off a company** if there is reasonable cause to believe that a company is not carrying on business or is not in operation (e.g. failing to file annual return.)

# Upcoming Singapore Knowledge Series

Please find below the list of completed & upcoming alerts from the series. In case you have missed the previous alerts, click on the hyperlink for the completed alerts to refer the same.

1. [Incorporation of Company](#)
2. [Allotment of shares](#)
3. [Issuance of share certificate](#)
4. [Register of registerable controllers](#)
5. [Employment Pass](#)
6. [XBRL Filing](#)
7. [Annual General Meeting](#)
8. [ACRA Return filing](#)
9. Audit requirements
10. Strike off company

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