

Director's Duties

In April 2016 Companies House introduced the use of PSC (Person of Significant Control).

This must be completed as part of what was the Annual Return but is now called the Confirmation Statement.

The Confirmation Statement is one of **two** documents which **must** be submitted to Companies House every year.

The Confirmation Statement (CS01) must be submitted by every company **whether it is active or not**.

The Confirmation Statement does not contain financial records or statement of your company.

The Confirmation Statement will contain the details of the Companies Directors, Co Secretaries and Shareholders. The registered office of the Company.

If the Company has altered any of these details during the course the year it must reflect this on the Confirmation Statement.

The Confirmation Statement carries a warning:

Failure to meet the above deadline may result in the Registrar starting the process to strike your company off the register. It is also a criminal offence not to file a confirmation statement within 14 days of the end of the review period. If prosecuted, officers may face an unlimited fine.

Some Banks are now taking it upon themselves to close a company's Bank Account if the CS01 has not been filed.

If a company is not restored after a short period of time monies in that company bank account will not be returned to the Company.

If your Company has been dissolved it can be resurrected by completing various forms.

The period to restore a company can take about 4-6 weeks after submission to Companies House.

The price to process and restore a company will vary but will normally start from circa £350.00.

As Companies House request, more from a company the more expensive it become.

Accounts

Every Company must inform Companies House of their trading activities for the period.

If the Company has been DORMANT then the company can file a DCA. Dormant Company Accounts.

If the Company has traded then it must provide Companies House with a copy of its financial Accounts. AA0.

It is the Directors responsibility to ensure that the accounts are filed:

1. On time
2. Correctly
3. And honestly.