

The Companies (Amendment) Act 2019 has been signed into law

The Companies (Amendment) Act 2019 (the Act) was signed into law on 11 April 2019. The purpose of the Act is to simplify the current process for filing an annual return by giving a company a total of 56 days to complete its annual return filing.

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| Contact | Fionán Breathnach , Jenny McGowran , Clare Maloney |
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The **Companies (Amendment) Act 2019** (the Act) was signed into law on **11 April 2019**. The purpose of the Act is to amend the provisions of **section 343 of the Companies Act 2014** which sets out the time lines for the filing of an annual return by a company.

Currently, the provisions of section 343 of the Companies Act 2014 require a company to file its annual return (a) no later than **28 days** after the annual return date of the company or; (b) where the annual return is being made up to an earlier date, no later than 28 days after that earlier date. In each case, the company then has a period of **28 days** with which to deliver the documents required to be annexed to the annual return (ie financial statements) to the Companies Registration Office (CRO).

The amendments seek to turn the two-step process outlined above into a single-step process by giving a company a total of **56 days** to complete its annual return filing. As it is mandatory for all companies to file their annual returns electronically, section 344 of the Act will no longer be relevant and will become redundant.

In its regulatory impact analysis on the amendment, the Department of Business, Enterprise and Innovation have advised that the amendment is expected to reduce the administrative burden on companies by simplifying the process for filing annual returns.

While the Act has been signed into law, the CRO have advised that the new filing periods will not come into effect until the end of 2019 or early 2020. The CRO have further advised that it intends on issuing communication to directors and companies in advance of the introduction of the new process.

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