

Coronavirus Advice for Business – 5 November 2020

MISSING COMPANY DEADLINES

If you are concerned about filing accounts

Companies House has released new guidance on what to do should you feel that you might not be able to file your company's accounts on time.

Whilst their line is very much that accounts and other documents such as the annually filed Confirmation Statement must still be filed, Companies House has advised that companies may apply for a three-month extension to their filing deadline if their accounts would otherwise be late due to COVID-19. Companies must apply for this extension, and applications must be submitted before the company's normal filing deadline.

Companies are advised that the applications process should take only 15 minutes and are encouraged to make the application in good time.

To apply for the automatic and immediate three-month extension, companies will need:

- The company number.
- Information on why more time is needed (site COVID-19 or Health reasons).
- Documents to support the application (optional).

Companies may not be eligible when they have already extended their filing deadline or shortened their accounting reference date.

If an extension is not applied for and accounts are filed late, an automatic penalty will be imposed. Although late filing penalties may be appealed, the registrar has very limited discretion to not collect a penalty.

If you are concerned about missing your filing deadlines or unsure whether it would be appropriate for you to apply for the extension then please do get in touch as we are well placed to help you keep you on track with your financial reporting requirements.

Changes to strike-off policy and late filing penalties

Companies House have confirmed that they will continue to write to companies who are late filing their annual accounts or confirmation statement and help them bring their record up to date - but for a temporary period will not publish the Gazette notice. But for a temporary period they will:

- ease strike off activity
- treat late filing penalty appeals sympathetically - if the late delivery of accounts was caused by the coronavirus outbreak
- provide a break for companies to pay late filing penalties
- provide additional support with payment plans for late filing penalties

When the Corporate Insolvency and Governance bill received Royal Assent on 26 June, this came into immediate effect. Any companies with deadlines 27 June and afterwards will have had their accounts deadlines automatically extended by three months and their confirmation statement deadlines extended from 28 days to 42 days.