

## Commercial

**Commercial update – Companies House filing requirements**

Recent statistics released by Companies House reveal that companies in England and Wales were fined over £85 million in a 12-month period for failing to file their annual accounts on time. To avoid the consequences of failing to file your company's documents, it is important to be aware of what you are required to file and when.

Companies must notify Companies House when certain events happen such as: a change of registered office, changes relating to director or secretary appointments, when certain company resolutions are passed, any changes in share capital, or when there is a change to constitutional documents.

Other filing requirements work on an ongoing basis. Accounts and a confirmation statement must be filed annually with Companies House. Annual accounts must be filed by private companies within 9 months of the end of their accounting reference period or, for public companies, within 6 months of that date.

A confirmation statement is a document which confirms that certain company details given to Companies House are correct and have not changed, such as your registered office, directors, secretary, the address your records are kept at, your SIC Code and the register of people with significant control. Even if there have been no changes to your company information, you must still file annual confirmation statements. Confirmation statements must be filed within 14 days of the end of each review period – this will be 12 months after the date a new company is incorporated or, for existing companies, 12 months starting from the day after the last review period.



UK branches of overseas companies will usually be required to file accounts with Companies House. The type of accounting documents which have to be filed will depend on whether the overseas company is required to prepare, audit and disclose documents under parent law.

The potential consequences of failing to comply with ongoing filing requirements include criminal proceedings against directors and personal fines, steps being taken to strike companies off the register and fines if accounts are filed late. Fines can be significant and can be up to £7,500 for public companies which file their accounts more than 6 months late. In addition, if accounts are filed late for two years in a row, then the penalty can be doubled.

Practical steps you can take to avoid missing filing deadlines include:

1. keeping your contact information up to date with Companies House so that you receive filing reminders;
2. instructing accountants as soon as possible before your accounts are due to allow enough time for them to be prepared and filed; and
3. diarising time before deadlines to allow you to file on time.

**Should you require any assistance in this or any other commercial area please contact our 3HR Commercial Law team which can advise accordingly.**

Amy Cunliffe-Rowe  
Commercial Solicitor  
E: amy.cunliffe-rowe@3hracs.com



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The registered office of both 3HR Corporate Solicitors Ltd and 3HR Benefits Consultancy Ltd is New Broad Street House, 35 New Broad Street, London EC2M 1NH. Mainline Tel: 0207 194 8140 Web: [www.3hracs.com](http://www.3hracs.com)