

# Statutory Records

It is essential that you keep your company's statutory records up-to-date. Do not underestimate the importance of these records - they are definitive proof of the company's legal existence and its members, and include:

- Register of members
- Register of directors
- Register of directors' residential addresses
- Register of mortgages and charges
- Register of debentures
- Minutes of board meetings
- Minutes of general meetings
- Directors service contracts

## Confirmation statement and accounts

A company's accounts and confirmation statement (previously annual return) must be filed annually with the Registrar of Companies. Non-compliance will render the company liable to dissolution with liabilities subsequent to the dissolution being the responsibility of the directors.

## Penalties

The Companies Act 2006 provides for the Registrar of Companies to charge penalties and fines, including £150-£1,500 penalty for late filing of accounts (the amount depends on the status of the company and the degree of lateness and is doubled if late for two successive years).

Failure to file confirmation statements, annual returns or accounts is a criminal offence which can result in directors being fined personally in the criminal courts.

## How we can help

As part of our service to client companies, we undertake on receipt of written instructions to keep the company's statutory records up-to-date and forward the annual confirmation statement and accounts to the company for approval before submitting them to the Registrar of Companies.

Do call us if you would like further help or advice on this subject.