

Deregistered Companies and Close Corporations

Do you know that your company or close corporation may have been deregistered after failing to file annual returns?

Many owners of Companies and Close Corporations are unaware of the requirement to lodge annual returns on the anniversary of their registration with Cipro the predecessor of the Companies and Intellectual Property Commission (CIPC), there is a possibility that your company may have been deregistered.

The effect on the affected Companies and Close Corporations is that their bank accounts could be frozen, while their registered names became available after two months after deregistration, this means that a company could permanently lose its trading name.

If you are not 100% sure that your Company or Close corporation has filed these returns there is a possibility that your enterprise may have been deregistered already.

Advanced Cost Management Solutions (ACMS) performs checks on your Company's status and also performs the restoration on behalf of your Company or Close Corporation.

ACMS charge R150 for checking the status of your company and R350 for the restoration of Companies and Close Corporations, this service fee does not include the annual return fees and the late payment fee that will be imposed by the CIPC.

We have provided a link to an article in the **Business Day** with regards to the '*legal minefield*' for *deregistered corporations* for further reading and interest:

<http://www.businessday.co.za/Articles/Content.aspx?id=164192>

email secretarial@advancedcost.co.za with the necessary details for being able to perform the following:

Check status of Company or Close Corporation:

- Company name
- Company registration number

Full restoration of Company or Close Corporation

- Company name
- Company registration number
- Directors full name wanting to start the restoration process
- ID number of the director
- Email address of the director

An engagement letter to perform the work will be emailed with the invoice and printout from CIPC detailing the total cost of the restoration. No work will be performed without receipt of payment as all costs are incurred by ACMS for the restoration process.

Yours Sincerely,

John Bethell
Associate Member of the Chartered Institute of Secretaries