

# Mapus-Smith & Lemmon LLP

Chartered Accountants

## COMPANIES ACT 2006

The Companies Act 2006 received Royal Assent on 8th November 2006 and effectively replaced existing company legislation by re-writing, updating and modernising company law.

The changes in the Act will be implemented in a number of phases and complete by October 2009.

Main changes to affect small companies:

- ✚ No longer required to hold an AGM provided the company's articles allow it.

- ✚ Delivery time for accounts has reduced from 10 months to 9 months.

- ✚ No longer need a company secretary provided the company's articles allow it.

- ✚ Trading disclosures

- ✚ Every company must display its registered name:

- at its registered office and its inspection place.

- at any place where the company carries on business. But if that place is primarily used for living accommodation (for example the director's address) the company will be exempt.

- in the company business correspondence and documents. This includes documents in hard copy, electronic or any other form.

- ✚ A company must display on its business letters, orders and websites the following information:

- The company name

- The company number

- The place of registration

- It's registered office

- Late filing penalties have increased - £150 one month overdue, £375 three months overdue,

£750 six months overdue, £1,500 over six months overdue.

✚ From 1 October 2009 a director can register a service address with Companies House as well as a home address. The service address will be the one on public record.

We Provide Solutions...

Mapus-Smith & Lemmon LLP Tel: 01553 774761 Email: [advice@mapus.co.uk](mailto:advice@mapus.co.uk)

Registered in England & Wales, Number: OC333848 Registered Office: 48 King Street, Kings Lynn, Norfolk, PE30 1HE.