



November 2009

## Companies Act 2006 - Dust settles on final changes



**The final provisions of the Companies Act 2006 became effective from 1 October 2009 and included further administrative changes.**

The new legislation is designed to allow companies greater flexibility in choosing how they operate, but as with many changes, they are taking time to bed down. Below is a reminder of the parts of the act that we have found will be of practical interest to most small private companies and Limited Liability Partnerships (LLPs).

### ACCOUNTS

All Companies House accounts filing deadlines have been reduced by one month. All private companies and LLPs must file their annual accounts within 9 months following the end of the accounting period. This applies to accounting periods beginning on or after 6 April 2008.

All accounts now need to be signed in black ink

### DIRECTORS

## WHAT TO DO NOW...

Familiarise yourself with changes to the Companies Act and any changes that might affect you

Contact us if you have any questions or need help implementing any changes.

Consider appointing Creaseys to undertake your Company Secretarial responsibilities.

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- All companies must have at least one "natural" person (i.e. not a company) as a director
- All directors must be at least 16 years old
- Every director will have a service address and a usual residential address. The service address for each directorship will be on the public record, with the residential address held as protected information at Companies House. A director's current residential address will have automatically become the service address on 1 October 2009. If you wish to change your service address from your home address to an office address, do let us know and we can arrange this for you.

*Our fee for amending these details will be £40 plus VAT for each form submitted on behalf of the company.*

## **COMPANY REGISTERS**

The Act introduces changes to the arrangements for inspecting a company's statutory registers, which must either be held at the registered office or a Single Alternative Inspection Location (SAIL).

Companies must notify Companies House when they initially set up a SAIL address, or if the SAIL address is moved. Where we either maintain the statutory records or act as the company's registered office, we will be contacting you about this change. *However, if you feel this is something that you need to act upon, we can do this for you for a fee of £40 plus VAT.*

## **COMPANY SECRETARY (PRIVATE COMPANIES ONLY)**

There is now no requirement to appoint a company secretary, unless you choose to, or your company's articles require you to have one. *Somebody will still need to carry out the duties of a secretary and we can do this for you.*

## **SHAREHOLDERS' MEETINGS**

- Private companies no longer need to hold an Annual General Meeting, unless they choose to, or the company's articles require it.
- There is no longer a need to have a unanimous vote for resolutions. They now require a simple majority of votes for ordinary resolutions, or 75% for special resolutions.
- Shareholder meetings now only require 14 days notice, unless special notice is required.

*Should you wish to bring your company's articles up to date in respect of the above changes we would*

*be happy to assist you with this.*

## **NEW COMPANY FORMATIONS**

These are now all done electronically providing a faster service with no forms to fill in. This allows new company bank accounts to be set up almost immediately.

## **FORMS**

From 1 October, all Companies House forms changed. The new forms must be used for all company events that take place on or after 1 October. Old forms will be rejected.

We have new software in place to ensure the transition to the new forms is seamless and that our clients remain fully compliant.

Details of all the changes and answers to frequently asked questions can be found on the [Companies House website](#)

If you wish to discuss any of these issues, or appoint Creaseys to undertake all or any part of your Company Secretarial responsibilities, please do not hesitate to contact our Company Secretarial Team, [Susie Osborne](#) or [Louise Maisey](#) or your usual Creaseys contact.

## **The Partners**

Creaseys LLP

If you think a friend or colleague may benefit from this email, please [click here](#)

*If this email is not relevant to your circumstances, please accept our apologies for troubling you. However, if you know anyone with an interest in this area, please feel free to pass their details to us.*

Past winners of the Butterworths Tolley Award as Best Tax Team in a small to medium firm in the UK.