Comprehensive Step by Step Guide: Calculating Annual Returns and Filing Annual Returns, Annual Financial Statements and Annual Financial Accountability Supplements

Preamble:

It is important for filing community to understand when and why the various prescripts of financials and annual return fillings are required by the CIPC:

The companies act is the guiding legislative that first guides as to why filers need to the submit financials. Section 30 and Regulation 30 of the Companies Act makes provision for filling of Annual Financial Statements whereas section 33 of the Companies Act makes provision for the filing of Annual returns together with Annual Financial Statements or Annual Financial Accountability Supplement if an entity doesn’t yet qualify to file Annual Financial Statements.

The distinction in qualification is as follows (NB; PLEASE BEAR IN MIND THAT IT IS MANDATORY TO SUBMIT ANNUAL RETURNS REGARDLESS OF WHETHER ONE ONLY QUALIFIES TO SUBMIT ANNUAL FINANCIAL STATEMENTS OR ANNUAL FINANCIAL ACCOUNTABILITY SUPPLEMENTS);

Which entities must file Annual Financial Statements via XBRL?

If you are required by the Companies Act 71 of 2008 to produce “audited” AFSs, then you should submit your AFS in the iXBRL format. Companies that are required to produce audited AFSs are those that fall within the following categories:

- All public companies.
- Companies that have an explicit stipulation in their Memoranda of Incorporation (MoI’s) that they should audit or voluntarily audit their AFSs.
- Companies whose Public Interest Score is 350 or more.
- Companies whose Public Interest Score is at least 100, if their AFS were Internally compiled.
- Companies that, in the ordinary course of their primary activities, hold assets in a fiduciary capacity for persons who are not related to them, and the aggregate value of such assets held at any time during the financial year exceeds R5 million.
- State-owned companies that report their AFSs based on the IFRS framework.
- Companies that fall below the 350 PI score threshold should take heed of the other provisions which may require them to submit AFSs in iXBRL format, namely bullet points 2 and 4 above.
- Companies that voluntarily audit their AFS based on a shareholder’s resolution or board decision and those that have their AFS independently reviewed are not obliged to submit their AFS in the iXBRL format, but may do so if they wish.
- All other companies who are not obliged to provide an AFS in the iXBRL format are then obliged to provide financial accountability information via the FAS online form.
In order to use this step by step guide, you should have registered a customer code. Payment must be made as part of the filing process and such can be done via the online debit/credit card payment option.

- Consult the step by step guide for Customer Registration for assistance in registering a customer code.
- Consult the Contact Us menu button on the CIPC home page for the banking details.

1. Visit the CIPC website www.cipc.co.za and click on **Online Transacting** and then **eServices**. Or alternatively visit annualreturns.cipc.co.za.
2. Click on **Customer Login**.
3. Complete the required fields and click on **Login**.
   a. Customer Code
   b. Customer Password (case sensitive)
   c. Security code (case sensitive)
   d. Click on CIPC Terms & Conditions to read it, and in the circle next to it to accept the terms and conditions.

Note: Before completing the login procedure it is advised that customers read the terms and conditions since accepting such creates a binding agreement between the customer and CIPC regarding the administration of transactions and payment of services.

Select **Forgot Password** if you require your customer password to be resent to you.

The landing page of E-services will be displayed. Click on **Transact**.
### ANNUAL RETURN (AR) COMPLIANCE: NON COMPLIANCE LEADS TO DEREGISTRATION

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### CURRENT PROCESSING DATES

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<td>2017-10-15 10:14:44 AM</td>
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<tr>
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<tr>
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<td>2017-10-12 10:13:27 AM</td>
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</tbody>
</table>
4. Click on **File Annual Returns**

5. To calculate outstanding annual returns and years and/or file annual returns click on either **Annual Return Calculator** or **File Annual Returns**.

**Note:** the process for calculating the outstanding annual returns and years and filing of annual returns are identical.
6. Type in the registration number (year/sequence/type) at the Enterprise Number field and click Validate.

Note: A validation message will display if the status of the entity does not apply the filing of annual returns. For further assistance in such cases, log a ticket via the CIPC website www.cipc.co.za / enquiries.
7. Confirm whether the provided registration number corresponds with the enterprise detail being displayed. If not, reconfirm registration number by typing it in at the **Enterprise Number** field and click **Validate**. If correct, click **Continue**.
8. The **Paid and Outstanding Annual Returns** will be displayed. Type in the turnover amount at the **Turnover** field at the **Outstanding Annual Returns** heading and click **Calculate Outstanding Amount**.
9. Once **Calculate Outstanding Amount** is clicked, the application will firstly calculate and display the annual return fee payable and secondly will validate whether Annual Financial Statements (AFS via iXBRL) or Financial Accountability Supplement (FAS) was submitted for the applicable year. If Annual Financial Statements or Financial Accountability Supplement was not submitted, click on either **Capture AFS** or **Capture FAS**, depending on which is applicable.

**Note:** It is mandatory for companies (except for external companies) and close corporations to submit either its Annual Financial Statements (AFS) or Financial Accountability Supplement (FAS) when filing annual returns. The non-filing of Annual Financial Statements or Financial Accountability Supplement after the filing of annual returns will result in an investigation into non-compliance with the Companies Act, 2008 and the outcome of such investigation may result in prosecution or an administrative fine.
10.1 If **Capture AFS (refer to Preamble to assess if you qualify)** was selected, you will be redirected to the iXBRL web page, you then following key steps

- The user must click on the Select the industry SIC code for the respective industry your company operates in.
- Select Choose file button to identify and upload the XBRL file from your computers' local drive
- Select Supporting documents Choose file button to submit PDF files of the Annual Financials.
- Enter comments for filing purposes
- Select tick box of whether the financial statements were Audited or Independently reviewed & click Upload file
- Click on upload to upload the respective financial statements in iXBRL format

\[\text{NB : The Latest Audited Financial Statements of your respective entity is what needs to be filled.}\]

- Once uploaded the following pop screen will appear which will give you the final option to continue to submit the data or not.
NB: Once submission of AFS is completed, continue from step 4.

10.2 If Capture FAS (refer to preamble to assess if you qualify) was selected, you will be rerouted to the Financial Accountability Supplement web page. Complete fields below and click Continue. An e-mail confirming the filing of FAS, will be e-mailed to the e-mail address of person filing the FAS.
11. Repeat Step 8.
12.1 To print the outstanding fee click on **Print**
12.2 To abort (not to continue with filing of the outstanding annual returns) click on **Cancel**
12.3 To proceed with filing the outstanding annual returns click on **Continue**

13. To file annual returns complete indicated fields and select **Add to Cart**
**Note:** To confirm the information of the entity with CIPC click on Expand. If the reflected information is not correct, kindly proceed to file the outstanding annual returns and then submit the relevant forms to update to the required information.
14. Select **Card** at **Payment Option** or **Customer Balance**. If there is not enough money in the customer code, only the **Card Payment** option will be available.

![Payment Option](image)

**Note:** Annual returns for multiple entities may be filed with only a single payment being made. If filing for multiple entities click on **Add Annual Return** and repeat the calculation and filing process. Once ready to exit and make payment, click on **Pay Now**.

15. Complete Debit or Credit card details by completing the **Card Details** screen.

![Card Details](image)
Note: If a customer wants to make use of previously used card details, click on the radial button next to Tick to use previous card details. This option may only be selected if the customer has made previous card payment using the Pay-As-You-Go payment option.

16. Accept CIPC Terms and Conditions

Note: Click on Payment Terms & Conditions, read the terms and conditions and then either Accept or Decline the acceptance thereof. Mandatory for customers to read and then either accept or decline the payment terms and conditions.

17. Finalise payment by clicking on Pay Now and provide the One Time Pin (OTP) sent to your phone by your bank.
Note: Depending on the bank that you use, the above two screens may look slightly different. The screens above are the screens when a Standard Bank card is used.
18. Confirmation of completed filing and payment

19. If AFS or FAS was not successfully filed, such can be filed by clicking on either Annual Financial Statements or file Financial Accountability Supplement links.

20. The annual return filing certificate will be e-mailed to the e-mail address indicated on the customer code profile.
Note: To regenerate the annual return filing certificate, click on **Home** on the Annual Return website ([http://annualreturns.cipc.co.za/](http://annualreturns.cipc.co.za/)) and then click on **Re-Print AR Certificates**. It should be noted that annual return filing confirmations are directly e-mailed to the e-mail address as provided for when registering the customer code.

<table>
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<tr>
<th>Reference Number</th>
<th>Enterprise Number</th>
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