Tuesday, 2 June 2009

NOTICE TO ALL CIPRO CLIENTS

Reminder to submit annual returns

CIPRO wishes to extend a friendly reminder to all customers that close corporations (CCs) are obliged to submit annual returns.

As announced in September 2008, all CCs have to lodge their annual returns within the anniversary month of their incorporation up until the end of the month thereafter. For example, if a CC was incorporated in May 2008, the anniversary month will be May. The annual return of the CC will then have to be lodged between 1 May and 30 June every following year of its existence.

Failure to submit within this specified two-month period will result in incurring a penalty fee of R150. Over and above that, omitting to lodge an annual return within six months from the anniversary date of your company will result in the CC being deregistered from CIPRO’s database.

CIPRO fully understands that many small enterprises are struggling to make ends meet under the current difficult economic circumstances. While we sympathise with all businesses that are experiencing difficulties, we unfortunately cannot continue including companies on our database that have failed to file their annual returns.

continue ... / 2.
Please bear sections 26(4) and 26(5) of the Close Corporations Act, 69 of 1984 in mind as they clearly indicate that although a close corporation has been deregistered, the members of that close corporation will be held accountable for any liability such as debt to creditors and/or outstanding taxes payable to the Receiver of Revenue.

We trust that you will comply with legislation, and that the economic tide will turn throughout the world and South Africa, thereby easing the pressure on business owners.

Kind regards

Keith W Sendwe
Chief Executive Officer