



# PORTCULLIS NOTICES

MCI (P) 070/07/2021

10 January 2022

## SEYCHELLES ACCOUNTING RECORDS SECOND REMINDER

**SECOND REMINDER of the Obligation to Provide the Registered Agent with your Accounting Records and Financial Summary**

We refer to our previous circular on the company's obligation to provide accounting records and financial summary. The [previous circular](#) and the latest [International Business Companies Act and other Related Laws \(Amendment\) Act, 2021](#) are available in the links, for your reference.

**This is a reminder for the applicable due dates by which the company must comply: -**

Accounting records relating to transactions or operations for	Deadline to provide records
1st January 2015 to 31st December 2021 (past 7 years accounting records)	5 <sup>th</sup> February 2022 (i.e. 6 months from the 6 <sup>th</sup> August 2021 amendment Acts)
January to June of 2022 (First Half)	31 <sup>st</sup> July 2022
July to December of 2022 (Second Half)	31 <sup>st</sup> January 2023

### DIFFERENT FINANCIAL YEAR END

Unless a company's financial year is changed by a Resolution of Directors and notified to the Company's Registered Agent within 14 days of the passing of the resolution, the Financial year of a company shall be the calendar year (31 December each year).

### CONSEQUENCE OF NOT COMPLYING WITH THE REQUIREMENTS FOR PROVISION OF ACCOUNTING RECORDS AND FINANCIAL SUMMARY

#### PENALTY

A failure to comply with the Regulations will result in maximum penalties USD10,000.

Portcullis will also not be able to renew the company as and until the company complies with the above regulation.

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### PORTCULLIS GROUP

6 Temasek Boulevard  
Suntec Tower Four #09-05  
Singapore 038986  
Tel: +65 6496 0496  
+65 6836 9555  
Info.Singapore@portcullis.co  
[www.portcullis.co](http://www.portcullis.co)



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### ACTION TO BE TAKEN:

**Portcullis will set up a BOX account to which records may be uploaded. In this respect, the following action needs to be undertaken: -**

- a. Provide the Accounts Contact Person's details namely: -
  - a. Full Name;
  - b. Designation;
  - c. Telephone No.
  - d. Email

Please state the name of the Seychelles company for which Accounts Contact Person is being appointed to and provide details via email to [info.Seychelles@portcullis.co](mailto:info.Seychelles@portcullis.co)

Once the BOX account has been set up and the authorised person given access right, attend to the following:-

- b. Upload Accounting Records (including the underlying documents)
- c. Complete and Upload [Annexure 19 – NOTICE OF LOCATION OF COMPANY RECORDS](#)
- d. Complete and Upload the [Annexure 25 - FINANCIAL SUMMARY \(Large company only\) OR provide Financial Statement](#)
- e. Upon completion of the above, please notify the Relationship Manager and cc [info.Seychelles@portcullis.co](mailto:info.Seychelles@portcullis.co).

Should you have any queries, please do not hesitate to contact your relationship manager or email to our general email at [info.Seychelles@portcullis.co](mailto:info.Seychelles@portcullis.co) for further assistance.

Thank you for your attention to these matters.

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[Info.Singapore@portcullis.co](mailto:Info.Singapore@portcullis.co)  
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