

Registrar of Companies

MALTA

Notice to company directors

Company directors should be aware of new accounting rules which have become applicable for financial years commencing on or after 1st January 2016, relating to the preparation and presentation of annual accounts. It is the responsibility of directors to ensure that annual accounts in respect of their company are prepared and filed with the Registrar of Companies in accordance with the Companies Act.

Directors of companies qualifying as small companies who want to take advantage of any exemption granted to such companies by the Companies Act are required to make a declaration as referred to in Article 183 when submitting their companies' annual accounts to the Registrar. For this purpose directors should use the relevant template declaration which may be downloaded from the Registry of Companies website under the Official Registry Forms section. This declaration, duly signed, is to be filed at the Registry of Companies together with the relative annual accounts when such accounts do not include:

- the Directors' report, and/or
- the Profit & Loss account/Income statement

The directors making the declaration are to do so by ticking the appropriate boxes.

Directors are to ensure that the basis on which the company is entitled to be considered as a small is correctly declared. When in doubt directors are urged to seek clarification or confirmation from their accountants or advisors. It is to be noted that giving a false statement or declaration to an authority is an offence in terms of law.