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Companies will be able to apply for a 3 month filing extension for filing accounts at Companies House

What is being offered?

From 25th March 2020 businesses will be able to apply for a 3-month extension for filing their accounts.

This joint initiative between the government and Companies House will mean businesses can prioritise managing the impact of Coronavirus.

There are approximately 4.3 million businesses on the Companies House register, and all companies must submit their accounts and reports each year. Under normal circumstances, companies that file accounts late are issued with an automatic penalty.

As part of the agreed measures, while companies will still have to apply for the 3-month extension to be granted, those citing issues around COVID-19 will be automatically and immediately granted an extension. Applications can be made through a fast-tracked online system which will take just 15 minutes to complete.

How to I apply?

Applications will be made online via an application for on the Companies House website

Will I automatically be granted an extension?

There is currently an ability to apply for an extension due to unforeseen circumstances which prevent directors filing financial statements by the deadline. This new measure will extend this to cover COVID-19 issues and it would seem that if this is mentioned in the application the extension will be granted. However the guidance does say that companies that have already extended their filing deadline, or shortened their accounting reference period, may not be eligible for an extension.

Please remember that if you do not apply for an extension or it is not granted then penalties will be charged if accounts are not submitted by the relevant due date. If you are in any doubt please contact us.

How can Winders help?

In most cases we will be dealing with the preparation and filing of the accounts for our clients and therefore if the current situation is causing delays in finalising these we will discuss with you the possibility of applying for an extension and if required will make the application on your behalf

If you feel that you may require the extension please contact us to discuss the matter further and we can advise on an individual basis.

Further information is available:

<https://www.gov.uk/guidance/apply-for-more-time-to-file-your-companys-accounts>

https://www.gov.uk/government/news/companies-to-receive-3-month-extension-period-to-file-accounts-during-covid-19?utm_source=f3101d97-c140-4859-9f49-b4f3d326d612&utm_medium=email&utm_campaign=govuk-notifications&utm_content=immediate