Companies and Intellectual Property Commission
a member of the dtic group

Notice No .59. of 2021

PUBLIC COMPANIES CONTRAVENING ANNUAL FINANCIAL STATEMENTS FILING OBLIGATIONS

The purpose of this notice is to inform public companies about their annual financial statements filing requirements.

Companies and Intellectual Property Commission (CIPC) has a responsibility to monitor compliance with the requirements of the Companies Act 71 of 2008 as amended. CIPC has observed that some public companies are continuing to file financial accountability supplements instead of annual financial statements. Kindly note that public companies are statutorily required to file annual financial statements as required by section 33 (1) (a) read with regulation 30(2).

Legislative requirements

Section 33

(1) Every company must file an annual return in the prescribed form with the prescribed fee, and within the prescribed period after the end of the anniversary of the date of its incorporation, including in that return:

(a) a copy of its annual financial statements, if it is required to have such statements audited in terms of section 30(2) or the regulations contemplated in section 30(7);

Regulation 30

(2) A company that is required by the Act or regulation 28 to have its annual financial statements audited must file a copy of the latest approved audited financial statements on the date that it files its annual return.

Enforcement Measures

Public companies that have contravened Section 33 of the Act by incorrectly filing a Financial Accountability Supplement during the period 01 April 2020 to 31 March 2021 are hereby required to file their audited annual financial statements within 20 business days from the date of publication of this Notice.

The list of companies that contravened Section 33 as alluded to above are published on our website, viz www.cipc.co.za

Companies that fail to adhere to this Notice will be subject to an investigation which may lead to the issuance of a Compliance Notice, per Section 171 of the Companies Act 71 of 2008 (as amended).

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Adv. Rory W. Voller

Commissioner

29 / 11 / 2021