
Shenzhen, China Rooms 1203-06, 12/F. Di Wang Commercial Centre 5002 Shennan Road East Luohu District, Shenzhen T: +86 755 8268 4480	Shanghai, China Room 603, 6/F., Tower B Guangqi Culture Plaza 2899A Xietu Road Xuhui District, Shanghai T: +86 21 6439 4114	Beijing, China Room 303, 3/F. Interchina Commercial Bldg. 33 Dengshikou Street Dongcheng District, Beijing T: +86 10 6210 1890	Taipei, Taiwan Room 303, 3/F. 142 Section 4 Chung Hsiao East Road Daan District, Taipei T: +886 2 2711 1324	Singapore 138 Cecil Street #13-02 Cecil Court Singapore 069538 T: +65 6438 0116	New York, USA 202 Canal Street Suite 303, 3/F. New York NY 10013, USA T: +1 646 850 5888
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UK Company Deregistration Procedures and Fees

Unless otherwise indicated, the UK company stated in this quotation refers to a private company limited by shares formed and incorporated in UK in accordance with the United Kingdom Companies Act 2006.

Summary

When a UK registered company ceased its business and is not expected to commence business again and the owner does not intend to use it, the company can apply to the Companies House to have it deregistered (struck off). Deregistration is a relatively simple, inexpensive and quick procedure for dissolving defunct private companies who meet certain specific requirements.

Our fees for handling the deregistration of a UK private company is £350. Our fees include both our service fees and officially filing fees to be paid to the UK Government in relation to the application for deregistration, but does not include any out-of-pocket expenses.

The whole process for the deregistration of a defunct UK company would normally take anywhere around 6 months, assuming that there are no outstanding returns to be filed or outstanding taxes to be paid and no further accounting and/or auditing is required.

It is possible that the UK tax authority (HMRC) may require a company applying to be deregistered to prepare a last set of financial statements and/or requires that the financial statements be audited and to file its last corporate income tax return. Kaizen can handle the accounting, Auditing and tax filing. Our fees for these services will be quoted by request.

It is important that you should make sure that you close the corporate bank account and that all receivables are collected and assets handled properly before we file the application for deregistration as once the company is officially deregistered, all remaining assets will be taken to be the property of the UK Government.

1. UK Company Deregistration Costs

Our fees for handling the deregistration of a defunct UK company are £350, including both our service fees and the fees charged by the UK Government.

In particular, our fees cover the following services:

- (1) Review corporate documents and tax filing documents and make sure that there is no outstanding return or tax issue needs to be cleared;
- (2) Preparation of deregistration related documents;
- (3) Filing of deregistration documents with Companies House;
- (4) Payment of deregistration application official fees;

Note:

- (1) If there is any outstanding tax return found to be outstanding during the deregistration, we can prepare and file any such return with extra fee to be agreed with you.
- (2) The UK tax authority (HMRC) may require that the company prepare a final set of financial statements and file the last corporate tax return upon receipt of deregistration application.
- (3) If the company is registered for VAT, the company will need to apply for VAT deregistration.
- (4) Our fees stated above do not include delivery fees, if any.

2. Conditions for Deregistration

In the three months before the date of the application:

- (1) The company has not traded;
- (2) The company has not changed its name;
- (3) The company has settled all its creditors and has no outstanding liabilities;
- (4) The company has not transferred or disposed of any goods in which it usually trades.

In addition, a private limited company cannot be struck off if the company is insolvent (cannot pay their debts). This means:

- (1) The company must have no outstanding liabilities;
- (2) They have no existing agreements in place with any creditors.

3. Deregistration Application Procedures

- (1) Client checks for outstanding debts, if any, settles the debts;
- (2) Client checks for trade deposits/utility deposits paid, if any, arranges to collect the trade deposits/utility deposits;
- (3) Client arranges to close the corporate bank account, if any;
- (4) Kaizen prepares deregistration application documents and arranges to have them signed by client;
- (5) Kaizen file the deregistration application documents with the Companies House. It may take well up to six months after the filing of application for the Companies House to de-register your company.

4. Documents Required for Deregistration

If we are acting as company secretary of your UK company, there is no documents required from you as we will have the necessary corporate records to prepare the documents for the deregistration.

In the case that we are not acting as company secretary of your UK company, then we will need you to provide the following documents to us:

- (1) A copy of the latest Statement of Confirmation (Annual Return);
- (2) The name of the director authorised to sign the deregistration application documents;
- (3) The date of cessation of business (if commenced business)
- (4) A copy of the latest financial statements;
- (5) A copy of the latest corporate income tax return filed or notice issued by HMRC.

5. Time Frame to deregister a UK Company

The whole process to have a defunct UK company officially deregistered (struck off) the Register will take around 6 months.

If you wish to obtain more information or assistance, please visit the official website of Kaizen CPA Limited at www.kaizencpa.com or contact us through the following and talk to our professionals:

Email: info@kaizencpa.com, enquiries@kaizencpa.com

Tel: +852 2341 1444

Mobile: +852 5616 4140, +86 152 1943 4614

WhatsApp/ Line/ Wechat: +852 5616 4140

Skype: kaizencpa