

Companies to receive 3-month extension period to file accounts during COVID-19

Businesses will be given an additional 3 months to file accounts with Companies House to help companies avoid penalties as they deal with the impact of COVID-19.



From today (25 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.

Business Secretary Alok Sharma said:

We have outlined a business support package on an unprecedented scale, backing companies and their employees through these challenging times.

But it is important that our support is not limited to financial assistance. We are determined to help businesses in any way we can, so that they can focus all their efforts on dealing with the impact of Coronavirus, and this new offer of a 3 month extension for filing accounts is part of that.

Companies House Chief Executive, Louise Smyth said:

We recognise that these are uncertain times for businesses and that's why we're doing all we can to help.

By easing the burden, we can help businesses through this period and enable them to thrive in the future. I would encourage companies who believe they would benefit from this new flexibility to make an application in good time.

Head of Corporate Governance, Institute of Directors, Roger Barker said:

These measures will be welcomed by directors impacted by COVID-19. Our members will be pleased to see government taking proactive steps to support them through this difficult time. By easing the administrative burden that comes with running a business, the government is supporting businesses to focus on the fundamentals during this exceptional period.

The government is also in close consultation with company representative bodies, legal practitioners and others, to look at solutions for the impact COVID-19 may have on companies' ability to hold Annual General Meetings. Updated guidance on this matter will be published in due course.

Notes to editors

- Companies House is the register of limited companies in the UK. It incorporates and dissolves limited companies, registers the information companies are legally required to supply, and makes that information available to the public
- the application process is quick and easy. Companies should simply cite COVID-19 or Health matters as the grounds for their application
- [full guidance on applying for an extension](https://gov.uk/ch/extend-accounts-deadline) - gov.uk/ch/extend-accounts-deadline
- companies that have already extended their filing deadline, or shortened their accounting reference period may be ineligible for an extension
- this policy will be kept under review and amended as necessary in light of the progress of the COVID-19 pandemic