

CRO Annual Returns Prosecutions

The CRO have recently begun prosecuting companies for being late or failing to file their Annual Returns with them as they are legally required to do.

The summons is issued against the company and not the directors.

The offence is a category 3 offence and fines have already been levied by the District Court at between €1,300 and €5,000 the maximum amount.

These prosecutions have been selected by the CRO based on the poor filing record of these companies to date and the amount of late filing fees that they have paid.

The CRO have advised that where they have commenced criminal proceedings for late or non- filing of annual returns, any subsequent applications by the company concerned under section 343(5) Companies Act 2014, will be objected to by the Registrar on the basis that proceedings have already been commenced against the company.

Late filing with the CRO will result in late filing fees being paid to them, possible prosecution and related legal fees together with the loss of audit exemption for 2 years which will result in higher professional fees.

Not a pleasant prospect.

Accordingly be advised that a company should never miss its Annual Return filing date.