

Irish Company Deregistration Procedures and Fees

Unless otherwise indicated, the Irish company stated in this quotation refers to a private company limited by shares formed and incorporated in Ireland in accordance with the Ireland Companies Act 2014.

When an Ireland incorporated company ceased its business and is not expected to commence business again, the company can apply to the Companies Registration Office (CRO) for its voluntary deregistration. For defunct private companies, deregistration is a relatively simple, low-cost and quick way to close the company. A company undergoing deregistration must meet certain requirements, such as having paid off all its liabilities.

Our fee for handling the deregistration of an Irish company is EUR650. The fee quoted includes our professional service fee, government fees to be paid to the CRO during the deregistration process, and the cost of publishing the deregistration notice in the newspaper.

The whole process for deregistering an Irish company would normally take around 4-6 months, assuming that the company has ceased its business, no outstanding tax returns, unpaid taxes and unpaid penalties, and does not involve further accounting or auditing work.

During the deregistration process, the company may be required to prepare its final financial statements, or to audit its financial statements and file its final corporation tax return. Kaizen can provide the relevant services and the fees will be quoted if so requested.

Please note that before submitting the deregistration application to the CRO, clients should make sure that the corporate bank account is closed and that all receivables are collected, and assets handled properly. All remaining assets will be considered as the property of the Irish government once the company is officially deregistered.

The fees stated in this quotation are for general reference only, and the actual fees are subject to the final quotation provided by our professional consultants.

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1. Irish Company Deregistration Fee

Our fee for handling the deregistration of a defunct Irish company is EUR650, including the following services:

- (1) Answer questions in relation to the deregistration of an Irish company;
- (2) Review the corporate documents to ensure that the company does not have any outstanding returns or any taxes in arrears;
- (3) Prepare the documents in relation to the deregistration application;
- (4) Apply Notice of No Objection from the Revenue;
- (5) Publish a notice of deregistration in a local newspaper;
- (6) Submit the application for deregistration to the CRO;
- (7) Pay government fees related to deregistration application.

Notes:

- (1) During the process of deregistration, if it is known that the company has outstanding declaration form, we can assist in the process, and the fee will be quoted separately.
- (2) Before the Notice of No Objection is issued, the CRO may require the company to prepare its final financial statements or an audited financial statement or filing its last corporation tax return. Kaizen can provide relevant service and the fee will be quoted separately.
- (3) If the company has registered for VAT, the company must apply for cancellation of VAT number in advance.
- (4) The fee quoted above does not include any courier fee.

2. Optional Services

In addition to the company deregistration services, Kaizen also provides the following services related to the Irish company deregistration.

| No. | Service | Fee (Euro) |
|-----|--|------------|
| 1 | Acting as company secretary for one year (Note 1) | 360 |
| 2 | Registered address for one year (Note 1) | 360 |
| 3 | Preparation and submission of annual return (must include financial statements) (Note 2) | 300+ |
| 4 | Preparation and submission of Corporation Tax Return | 400+ |

Notes:

- (1) According to Ireland Company Act 2014, all Irish companies must appoint a company secretary and have registered address in Ireland. Therefore, Kaizen can provide company secretary and registered office service for 1 year so that the company can still fulfill the compliance requirements during the deregistration process.

- (2) All companies registered in Ireland must submit an annual return each year to the CRO. With the exception of the first 6-month annual return, all annual returns require a set of financial statements, even if the company was dormant for the financial year applicable to the annual return.

3. Payment Terms and Methods

Upon receipt of your confirmation of engagement, we will issue and email our invoice together with detailed wiring instructions to you for your settlement. Please kindly mark our invoice number or account number in the message section of the remittance receipt and then send a copy of the same to us for our records. Because of the nature of services, we require full payment in advance. Also, once service is commenced, no service fee will be refunded except special cases.

We currently accept Hong Kong Dollar check, cash or TT and credit card through PayPal only. If payment is settled through PayPal, extra 5% services fee will be charged.

4. Conditions for Deregistration

Before submitting the deregistration application, the company must fulfill the following conditions:

- (1) More than 50% of shareholders agree to apply for deregistration;
- (2) The company has ceased trading 3 month before submission, or never start trading;
- (3) The company has settled all its creditors and has no outstanding liabilities;
- (4) The company asset is lower than Euro150;
- (5) The company has no outstanding legal proceedings.

5. Documents Required for Deregistration

If Kaizen is acting as the company secretary for the Irish Company and the accounting and tax filing of the company is handled by us, there is no documents required as we have all the necessary corporate records to prepare for deregistration. Client only needs to inform us the date of cessation of business for our further handling.

Otherwise, please provide the copies of the following materials:

- (1) Certificate of Incorporation, Articles of Association and Company Registers;
- (2) Passport and address proof within 3 months of each Director and shareholder;
- (3) The latest Annual Return;
- (4) The name of directors or shareholders who authorize deregistration (if more than one director or shareholder);
- (5) The date of cessation of business (if ever commenced business);

- (6) The latest financial statement (if ever commenced business);
- (7) The latest filed Tax Return or letters from tax authority (if any);
- (8) The latest Value Added Tax Return (if any).

6. Deregistration Procedures and Time Frame

Assuming the company has never commenced business or has already ceased business, the deregistration usually takes approximately 4 - 6 months to process. For the details of the procedures and its timeframe, please refer to the below table.

| Step | Description | Working Days |
|------|---|-------------------|
| 1 | Client confirms engagement with Kaizen to handle the deregistration of the Irish company and provides the required documents listed in Section 5 by email or other methods. Meanwhile, client needs to settle our service fees. | 1 |
| 2 | Kaizen reviews all company filings and tax returns and confirm with client whether there is any missing returns or unpaid taxes or other charges. | 1-5 |
| 3 | Kaizen prepares the deregistration document, and arranges the client to sign the document | 1-5 |
| 4 | Client arranges to close all company bank accounts (if any) | Client's Schedule |
| 5 | Kaizen applies for a Notice of No Objection on behalf of the client's company | 30 |
| 7 | Kaizen arranges to publish a notice of cancellation of registration in local newspapers | 5 |
| 8 | Kaizen submits the deregistration application to the CRO | 1 |
| 9 | CRO reviews company records and application documents. If there is no problem, arranging for the publication of the Gazette on the deregistration of the company | 5-20 |
| 10 | Assuming that within 90 days of publication, there is no objection received, the CRO will issue a Notice of Deregistration | 90 |
| 11 | Kaizen forwards formal notice of deregistration to client for record keeping | 1 |

IMPORTANT: Before filing an application for deregistration, all company assets must be properly disposed, all debts must be paid, all deposits and receivables must be collected.

7. Documents available to clients after deregistration

After the company has officially deregistered, the following documents will be sent back to the client:

- (1) Application Form for Notice of No Objection for deregistration;
- (2) Notice of No Objection for deregistration (issued by the CRO);
- (3) Deregistration Application Form;
- (4) Notice of Deregistration (issued by the CRO).

If you wish to obtain more information or assistance, please visit our official website at www.kaizencpa.com or contact us through the following means:

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