KAIZEN 启源
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TRUST CAN ONLY BE EARNED

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Australia Company Deregistration Restoration Procedures and Fees

Unless otherwise indicated, the Australia company stated in this quotation refers to a private company limited by shares formed and incorporated in Australia in accordance with the Corporations Act 2001.

When an Australia 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 Australian Securities & Investments Commission (ASIC) to have it deregistered. To be eligible to apply for voluntary deregistration, the Company shall be fulfilled the below requirement: -

1. all members of the company agree to deregister;
2. the company is not conducting business and the Bank Account are closed;
3. the company's assets are worth less than $1000;
4. the company has no outstanding liabilities (e.g. unpaid employee entitlements);
5. the company is not involved in any legal proceedings; and
6. the company has paid all fees and penalties payable to ASIC.

Our fees for handling the deregistration of an Australia company are AUD2,800. Our fees include both our service fees and officially filing fees but does not include any out-of-pocket expenses.

The whole process for the deregistration of a defunct Australia company would normally take anywhere around 3 to 4 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.

The fees stated in the quotation are for preliminary reference only and do not constitute final transaction terms. All service fees shall be based on the actual quotation provided by our company for each individual case. We reserve the right to adjust pricing at any time without prior notice.

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1. Australia Company Deregistration Costs

Our fees for handling the deregistration of a defunct Australia company are AUD 2,800, including both our service fees and the fees charged by the government.

In particular, our fees cover the following services:

(1) Review corporate documents records/registers to ensure all company property is dealt with (e.g. vehicles, land, shares, trademarks, intellectual property, leases, permits);
(2) Review the tax filing history to make sure nothing is pending before filing the application for Deregistration;
(3) Preparation of the relevant documents for Deregistration application in Australia;
(4) Preparation of the Form 6010 for voluntary deregistration Application with ASIC;
(5) Application and publish a notice on ASIC website; and
(6) Obtain of the notification of the Deregistration of an Australia Company from ASIC

Note:
(1) The Australia tax Office (ATO) may require that the company prepare a final set of financial statements and file the last corporate tax return upon receipt of deregistration application. 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) Our fees stated above do not include delivery fees, if any.

2. Other Related Services and Fees

No.	Description of Service	Fee (AUD)
1	Filing of ASIC Annual Company Statement (excludes the official fee of AUD 329)	450
2	Registered office address (for half year)	720
3	Corporate Bank Account Closure in Australia	900
4	Preparation and lodgment of company tax return (per annual)	2,000 up
5	Preparation and lodgment of financial statements (per annual)	3,000 up
6	Preparation of Business Activity Statements (BASs) (per quarter)	600 up
7	Preparation and lodgment of Fringe Benefits Tax Return (per annual)	1,200 up
8	Updating books of accounts (per month)	350 up
9	Cancellation of ABN, TFN and GST Codes with PAYG withholding, if any	600

Note:

(1) The annual statutory fee to file an ASIC Annual Company Statement is AUD329 if filed online, subject to change by ASIC annually.

(2) A Australia registered company is required to have a Australia street address as its registered office. The address provided by Kaizen can be used for both the deregistration of your company and receiving mails from the Australia Government.

(3) If your Australia company ceased its business recently, it is very likely that the Australian Tax Office will request that a final set of audited financial statements be prepared and file along the company tax return etc. Kaizen can handle the filing of the tax return for and on your behalf. Our fee will be quoted upon review of the accounting documents.

3. Time of Billing and Payment Methods

Upon receipt of your confirmation of engagement, we will issue an invoice and email it together with the detailed wire instructions to you for your settlement. When you are initiating a transfer/wire, please mark our invoice or account number in the message section of the remittance receipt and email a copy of the same to us for our records. Because of the nature of services, we require full payment in advance. In addition, once service is commenced, no service fees will be refunded.

We currently only accept check, cash or TT and credit card payment through PayPal. If invoice is settled by PayPal, an extra 5% service fee will be charged.

4. Materials Required for the Deregistration

If Kaizen is the registered agent and is handling the auditing and tax matters for your Australia company, then we will need only the date of cessation of business as we will have the necessary corporate records to process the deregistration.

Otherwise, we will need your help to provide the following materials:

(1) Copy of Certificate of Incorporation;
(2) Copy of the Constitution of the Company;
(3) Copy of signed Share Certificate;
(4) Copy of confirmation letter for ABN, TFN and GST Codes with PAYG withholding, if any;
(5) Copy of filed Business Activity Statements (BASs), Company Tax Return with Financial Statements from the date of operation, if any;
(6) Copy of filed Fringe Benefits Tax Return, if applicable;
(7) Copy of Bank Statements from the date of bank account is opened;
(8) The copies of the passport and address proof issued within 3 months of individual shareholders; if the shareholder is a legal person, the Certificate of Incorporation, corporate documents showing the registered address, Register of Directors, Register of Members and passport and address proof issued within 3 months of ultimate beneficial owners holding with more than 25% shares;
(9) The copy of the passport and two copies of the address proof issued within 3 months of directors;
(10) If shareholder is a legal person, please provide an organization chart certified by director;
(11) Nature of business to be carried out by the company;
(12) Filling the “KYC Questionnaires” provided by Kaizen.

Acceptable address proof can be a utility bill, telephone bill or bank of director/shareholder (full name and full address), document type, document issuing date and name of issuing authority must be clearly stated. If the document is not written in English, you are required to provide an English translation document for reference and as supporting.

The identification documents and address proof of shareholders and directors are subject to notarization by notary offices or attorneys.

5. Deregistration Procedures and Time Frame

Normally, the process for application for Deregistration of an Australia Company could be completed around 3 to 4 months, assuming that there are no outstanding tax returns to be filed and smoothly approval by ASIC and ATO during at the application.

Step	Description	Day (Estimated)
1	Clients could mail out the required documents and materials stated in Section 2 by using E-mail, fax or mail, the courier fee shall be responsible by clients.	Client's Schedule
2	Review corporate documents record and tax filing history, to ensure that nothing documents are pending before filing the application for Deregistration.	2-3
3	Preparation of the relevant documents for Deregistration application.	3-4
4	Preparation and lodgement of Business Activity Statements (BASs) for GST Tax filing, if request by ATO.	5-7
5	Preparation and lodgement of Final Fringe Benefits Tax Return, if request by ATO.	5-7
6	Preparation and lodgement of Final Company Tax Return, if request by ATO.	10-15
7	Preparation and lodgement of Final Financial Statements, if request by ATO.	20-30
8	Cancellation of ABN, TFN and GST Codes with PAYG withholding, if any.	28
9	Arrangement of Corporate Bank Account Closure, if any.	2-3
10	Preparation and lodgement of final ASIC Annual Company Statement, if request by ASIC.	3-4
11	Filing of Form 6010 for voluntary deregistration Application with ASIC.	1
12	Application and publish a notice on ASIC website	60
13	Obtain of the notification of the Deregistration of a Australia Company from ASIC.	3-4
		Total: 3 to 4 months

Notes:

(1) If any additional documents need to be prepared, submitted, or notarized during the deregistration process, the timeline will be affected.

6. Materials Returned

After the deregistration process is completed, the following materials will be returned to client by email:

(1) A copy of Notification for Deregistration of a Australia Company from ASIC;
(2) A copy of filed form 6010 for Voluntary Deregistration Application with ASIC;
(3) A copy of final ASIC Annual Company Statement, if any; and
(4) A copy of Confirmation Letter for cancellation of ABN, TFN and GST Codes with PAYG withholding, if any.

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

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