

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

26 March 2020

Please note: the information contained in this legal update is correct as of the original date of publication

As part of the Government's package to support businesses to manage the impact of COVID-19, it has announced that companies will from yesterday (25 March 2020) be given an additional 3 month period to file their accounts at Companies House.

In normal circumstances, subject to limited exemptions, all UK companies on the register must submit their accounts within nine months (for private companies) or six months (for public companies) after the end of their financial year and failure to do so results in Companies House issuing an automatic penalty.

The Government and Companies House have created this joint initiative which allows companies to apply for a three month extension for filing their accounts to avoid such penalties.

Applying for the extension

An important point to note is that this three month extension is not a blanket extension for all UK companies and an application must be made to Companies House.

Such applications can be made online through a fast-tracked system and will take around 15 minutes to complete. As part of the agreed measures, where a company cites the issues surrounding coronavirus as the grounds for its application, Companies House will automatically and immediately grant the three month extension. We therefore recommend that any company which may be struggling through this unprecedented period to apply for this extension in good time to ease the administrative burden of meeting their accounting deadline.

However, please note that:

- companies which have already extended their filing deadline for any other reason prior to this policy, or alternatively shortened their accounting reference period, may be ineligible for this extension;
- companies whose filing deadlines have already passed would not be able to apply for an extension; and
- companies will be notified by email within 5 working days with confirmation as to whether the application has been successful. It is therefore important to ensure that accounts are filed by the due date, if possible – there is no grace period pending a decision on an extension request.

[Full guidance on applying for the extension](#) →

Things to note

- This policy will be kept under continuous review by the Government and amended as necessary on the basis of any progress surrounding the coronavirus pandemic.
- The government is also consulting on the impact that the coronavirus "lockdown" is having on companies' ability to hold annual general meetings and looking at potential solutions. Updated guidance on this matter is expected to be published in due course.

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