



ALERT



FILING ANNUAL RETURNS WITH UGANDA REGISTRATION SERVICE BUREAU

All companies registered with the Uganda Registration Services Bureau (URSB) are required to prepare and file Annual returns with URSB in accordance with Sections 132 and 133 of the Companies Act, 2012. Annual Returns show the changes that have been made in the company during the previous year, such as shareholding, membership, directorship and the company's registered office, secretary, among others.

Companies are required to file this return within forty-two (42) days after the annual general meeting (AGM) for the year as per Section 134(1) of the Companies Act. An AGM must be held once a year and not more than fifteen months should elapse between the date of the last AGM and the next.

Notice issued by URSB

Recently, URSB issued a public notice requiring all companies to comply with their legal obligation to file all outstanding annual returns.

Requirements for filing returns

Before filing the return, there are requirements that must be submitted and pre-requisite fees that must be paid. The requirements and fees vary depending on the type of company whose return is being filed. The requirements and fees are as follows:

No.	Type of company	Requirements	Pre-requisite fees
1.	A company limited by shares	Director's National ID's/passport bio data page	UGX 50,000 per year
2.	A company limited by guarantee	Director's National ID's/passport bio data page	UGX 30,000 per year
3.	A single member company	Director's National ID's/passport bio data page	UGX 50,000 per year
4.	A Foreign company incorporated in a non commonwealth country	Audited books of account	USD 55 per year
5.	A Foreign company incorporated in a commonwealth country	Exemption form signed in wet ink	USD 55 per year

Default Fine

If a company fails to comply with this requirement, the company officers shall be held liable to a default fine of Uganda Shillings Five Hundred Thousand (UGX 500,000) and where such default continues for a period of five years, URSB may strike the company off the register.

Therefore, all companies are urged to file their returns with URSB within the specified timelines.



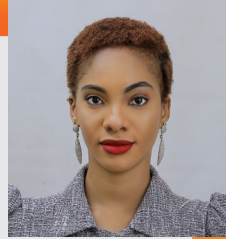
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About TASLAF Advocates

TASLAF Advocates provides blended legal and tax services to the most impactful entities operating in Uganda & East Africa. We are driven by a desire to create social impact and harness the interconnectedness of the African eco-system in our provision of blended legal & tax services. Our clients include leading private equity/impact funds, construction and oil & gas companies, tech companies, leading NGOs and social enterprises looking to set up or expand in Uganda and East Africa.

Our team combines a breadth of experience, education, and training in the best institutions in the world. We are always on the lookout for the most talented and ambitious professionals to join the team. With a mix of lawyers and accountants across the board, our service offerings are unequalled in both tax & legal assignments.

Our pro-bono arm provides free legal services to leading SME's and social enterprises in Uganda helping them to save legal fees and create impact in their areas of operation.

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