Accounting Services Available from Dixcart Cyprus

Do you have a business in Cyprus and are you looking for accounting services? Cyprus companies: Accounting, Annual General Meeting....

11th April 2023

Do you have a business in Cyprus and are you looking for accounting services?

Cyprus companies: Accounting, Annual General Meeting and Annual Return Requirements

- Under the Cyprus Companies Law, the directors of every company are responsible for the bookkeeping necessary for the preparation of the financial statements of the company that need to be filed with the Registrar of Companies. The financial statements are accompanied by the Management Report. Newly formed companies do not have to submit financial documents for the first year of activity, but the documents must be registered at the Registrar of Companies within 18 months of the date of incorporation.

- Under the Cyprus Companies Law, all companies must have their financial statements audited and signed by a Cyprus registered auditor.

- Companies with subsidiaries need to present consolidated financial statements.

- Cyprus companies must hold an Annual General Meeting (AGM) every year and no more than 15 months should lapse between the first AGM and the subsequent one.

Tax Obligations of Cyprus Companies

Cyprus Companies, for tax purposes, are identified as tax resident or non-tax resident. A company, irrespective of where it is registered, is taxed only if it is a tax resident of Cyprus.

A Cyprus company is tax resident in Cyprus if the management and control is in Cyprus, regardless as to whether the company is also registered in Cyprus. Generally, tax resident companies are taxed at 15% of their business profit.

- All companies have a default year-end of 31st December, but may elect another date. Companies must file an income tax return and financial statements **within 12 months of their year-end**.

How Can Dixcart Help?

Dixcart can assist with the accounting process and help ensure that the process is as simple and timely as possible.

We are also experienced in liaising with the chosen auditor and can suggest a number of competent auditors, if required.

Please speak to Katrien de Poorter, at our office in Cyprus: advice.cyprus@dixcart.com