

Filing of Annual Returns

The Annual Returns (AR) eService has progressively seen a large majority of Corporate Service Providers (CSPs) and entities successfully filing returns with ACRA. For a step-by-step guide to file the AR, you may wish to refer to this [link](#).

In the event that you encounter any system issues for the filing of the AR, we would greatly appreciate it if you could send screenshots of any error messages with a brief description of the issue via this dedicated [AR support form](#). Please be assured that we will continue to waive any late filing penalties arising from system issues for filings that were due from 9 December 2024.

For other system issues, please send the details via the [general support form](#).

Please look at our video tutorial guides [here](#) and tips for Bizfile users [here](#) if you need more information on how to file key transactions on the portal.

Bizfile users who need to file time-sensitive and critical transactions, or encounter any difficulties with their filing, can contact the ACRA Helpdesk at 6248 6028 for assistance.



Elevating Shareholder Value with Governance



ACRA Chief Executive Mrs Chia-Tern Huey Min delivering the opening speech at the Audit and Risk Committee Seminar 2025

ACRA's first seminar for the year on 22 January is part of a long tradition of collaboration with our partners, Singapore Institute of Directors (SID) and SGX RegCo, to help company directors and audit committee members stay abreast with developments in corporate governance and risk management. The Audit and Risk Committee Seminar, now into its 11th run, brought together industry leaders to address the theme of "Elevating Shareholder Value with Good Governance".

ACRA shared insights from our financial reporting surveillance programme conducted on companies' financial reporting, highlighting key findings and recurring issues uncovered in our surveillance. The panel discussion that followed explored the evolving role of Audit and Risk Committees and directors in areas such as sustainability reporting, risk management, and Environmental, Social and Governance (ESG) initiatives, all aimed at enhancing long-term shareholder value.

ACRA's longstanding partnership with SID and SGX RegCo has helped promote a culture of integrity and accountability in our corporate landscape. Together, we will continue to build confidence in Singapore's business ecosystem.

Choosing Accountancy as a Career

The accountancy profession has evolved beyond traditional number-crunching, with new opportunities opening in emerging fields such as sustainability reporting and assurance, business valuation, and financial forensics. Our latest [video](#) highlights the benefits of an accountancy career, through Ms Carissa Tan's experience on the opportunities open to her in the Audit and Assurance team of Deloitte Singapore.



Ms Carissa Tan, Audit and Assurance, Deloitte Singapore

Currently on secondment to Deloitte's New York Office, Carissa shared how her career in accountancy has equipped her with useful and transferable skills, allowing her to contribute to the Environmental, Social and Governance (ESG) practice in the United States. Her global secondment has provided her with enriching experiences, invaluable connections, and diverse perspectives.

Check out our new webpage [Accountancy as a Career](#), a one-stop resource providing information on careers in the accountancy sector.

Improving Accountancy Standards



Attendees of the IASB workplan, including ACRA CE Mrs Chia-Tern Huey Min (sixth from left), ACRA Assistant CE Ms Kuldip Gill (fourth from left) and ACRA Sustainability Reporting Office Director Mr Rodney Huang (second from right).

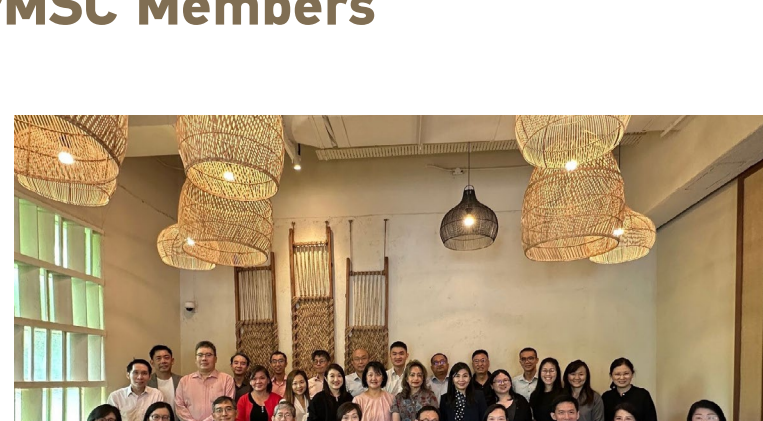
ACRA hosted the International Accounting Standards Board (IASB) members, Mr Zach Gast and Ms Rika Suzuki, on 6 February to discuss the IASB workplan and emerging accounting issues.

The meeting brought together members from the Accounting Standards Committee, partners from accounting firms, representatives from the Institute of Singapore Chartered Accountants, and the Accountant-General's Department.

The session provided a platform for discussing key accounting topics and the opportunity for Singapore to contribute to the international standard setting process and development of IFRS Accounting Standards.

Annual Appreciation Event for PAOC and PMSC Members

On 26 February, ACRA hosted its annual appreciation event for members of the Public Accounting Oversight Committee (PAOC) and the Practice Monitoring Sub-Committee (PMSC). The event was to thank members for their contributions in the past year in helping to shape the regulatory landscape of public accounting in Singapore.



Annual appreciation event for members of the PAOC and PMSC

It also provided an opportunity for members to connect and exchange insightful views through meaningful discussions.

ACRA Takes Action Against Non-Compliance to Accounting Standards



Director of Miyoshi Limited fined \$22,400 for company's failure to comply with accounting standards



Sin Kwong Wah Andrew, executive director and CEO of Miyoshi Limited, was fined \$22,400 for the company's failure to recognise a \$16 million impairment loss in its FY2019 financial statements.

The non-compliance was uncovered during a review conducted by ACRA's Financial Reporting and Surveillance Programme. The failure to recognise the loss resulted in Miyoshi's FY2019 financial statements being materially misstated, providing an inaccurate picture of Miyoshi's financial health.

Directors have a fundamental duty to provide accurate and reliable financial information. Providing investors with reliable and meaningful financial information for decision-making will bolster the confidence of investors and other stakeholders in the transparency, integrity, and quality of financial reporting in Singapore.

ACRA will not hesitate to take action against non-compliance with accounting standards. This is to maintain confidence in the credibility and reliability of financial reporting in Singapore.

Press Release