

“Co-creating a Trusted and Vibrant Environment for Business Growth” - 4th Annual Corporate Service Providers (CSP) Outreach 2022 (25 Feb 2022)



At the Conference jointly organised with our partners from the Chartered Secretaries Institute of Singapore and the Institute of Singapore Chartered Accountants, we shared with over 1,000 CSPs in the audience about how we would be partnering them and our other stakeholders to co-create a trusted and vibrant business environment as we chart our way forward in a post-pandemic future. We will regularly review rules and policies that impede enterprise, having our stakeholders share their perspectives on industry trends and developments, and their implications with us. We will make it fuss-free and simple for our stakeholders to comply with their statutory obligations and will not hesitate to take strong enforcement actions against the recalcitrants; We will step up our engagement efforts to co-create services and products with our stakeholders.

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Registration of Registered Qualified Individual (RQI) and Registered Filing Agent (RFA) Cancelled for Breaching ACRA Regulations

ACRA cancelled the registration of RQI Lew Chian Hwa for filing documents which were inaccurate and without the authorisation of their client companies. The registration of RFA SGCN Link Pte Ltd was also cancelled for failure to perform enhanced customer due diligence measures to mitigate money laundering and financing of terrorism risks in relation to the incorporation of companies.

ACRA would like to remind all RQIs and RFAs to ensure that filings with ACRA are carried out in accordance with instructions from their clients, and that the filings are true and accurate. RQIs found to have breached their obligations could face financial penalties of up to \$10,000 per breach and/or have their registration suspended or cancelled.



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Helping Businesses Start Fast and Start Right

GoBusiness is a one-stop portal that provide businesses in Singapore with integrated, seamless and personalised access to government resources and e-services. Aspiring business owners can make use of the Start-up Guide on GoBusiness to learn about key steps to starting a business.

Not sure which business structure to choose?

The **GoBusiness e-Adviser for Business Structure** offers personalised recommendations based on your business preferences.

Ready to register your sole proprietorship or partnership (SP&P)?

The **GoBusiness e-Adviser for Starting a Business** generates a guided journey to help you complete the registration of your SP&P seamlessly with ACRA via a step-by-step process.

These services were developed by ACRA in partnership with the Ministry of Trade and Industry, the Smart Nation and Digital Government Office and the Government Technology Agency.

The portal also provides useful resources on other important business considerations such as hiring of employees, use of commercial spaces, licences and grant applications.

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Reminder to file Annual Returns (AR)

Singapore-incorporated companies are reminded to file their annual returns by the following due dates:

For companies with Financial Year End (FYE) on or after 31 Aug 2018

	Listed companies	Non-listed companies
All companies	Within 5 months after FYE	Within 7 months after FYE
Companies having a share capital and keeping a branch register outside Singapore	Within 6 months after FYE	Within 8 months after FYE



REMINDER TO FILE Annual Returns

Companies can file their annual returns in BizFile+ portal or file seamlessly using accounting software jointly developed by software vendors and ACRA to automate the preparation and filing of ARs with ACRA.

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