

OmniPro /  
**Corporate Consultants**  
**Non-Filing Accounts Structure**

OMNIPRO

The principal technique used by the Companies Acts to safeguard investors and persons who deal with limited companies is the compulsory disclosure of information.

In contrast to limited companies, persons who engage with unlimited companies do not need the same level of protection and consequently the Companies Acts treats unlimited companies differently. Whilst obliged, like limited companies to file an annual return with the Registrar of Companies, the returns for unlimited companies may not have to be accompanied with the annual accounts.

This means that unlimited companies do not have to disclose any financial information whatsoever about their trading or investment activities. This can prove very attractive to companies in certain circumstances.

#### Why convert?

- The company will not have to file accounts at the Companies Registration Office.
- The shareholders will continue to have limited liability through an offshore “blocker structure”.
- The structure is easy to maintain once in place.

#### Benefits

- The financial information of the Company is not made public therefore financial and commercial information is no longer available to third parties including your competitors, landlords, employees and clients.
- The structure is easily incorporated into existing tax planning strategies to provide significant additional tax benefits to shareholders.
- The company is able to manage information made available through the media and other channels.

#### What to consider

- A company cannot revert to Limited once it has changed to Unlimited, however, it is possible to reintroduce a Limited company through a reorganisation.
- The structure is implemented by way of a company/group reorganisation which involves company secretarial, taxation and legal steps.
- Ongoing maintenance of additional group companies.

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**Our Service**

We provide a complete tax and legal service to implement the non-filing accounts structures in tandem with you and your client. Our services include:

- Assistance with the identification of a suitable offshore jurisdiction to locate the 'blocker structure'. We have existing contacts in a number of suitable offshore jurisdictions.
- Correspondence with Revenue and obtain all relevant clearances.
- Preparation of a detailed step plan and oversee implementation of the structure and the due diligence process.
- Liaise with corporate service providers to ensure that all money laundering and due diligence requirements are satisfied.
- Preparation of all relevant company secretarial documentation.
- Incorporation of new companies in Ireland and offshore.
- Provision of a briefing paper outlining the basis for the non-filing exemption to enable you and your client manage the structure going forward. Alternatively, would be happy to discuss ongoing maintenance of the structure should you wish.
- We can also arrange independent valuations of the company/group if so required.

**Cost**

The cost of implementing a structure will depend on the size and complexity of each client. We would be happy to meet with you to discuss the specific requirements of your client and provide you with a tailored quotation.

**Next Steps**

For further information call:-

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