

business recovery & insolvency

inactive or dormant companies...

Inactive or dormant companies can take your thoughts and efforts away from managing your ongoing business interests.

The disadvantages of an Inactive or Dormant company are...

- Risks to the directors of personal fines for late filing,
- Requirement for annual tax and accounting reviews,
- Distraction of management time,
- Incurrence of unnecessary compliance costs.

We are able to assist with the following simple solutions including...

- Dissolution...

This is cheap and quick. However the distributing of assets to shareholders is usually treated as income and as such is subject to tax at income tax rates.

If there is more than £4,000 in share capital this cannot be distributed and must be paid to the crown.

The company is kept active for investigation purposes for 20 years.

- Solvent or Members Voluntary Liquidation...

This is a formal procedure and by far the safest option for directors and shareholders. Distributions are treated as capital and taxed as such.

The company is only kept active for investigation purposes for two years after the liquidation is concluded.

For further information please contact us on 0845 555 8844 or email us on recovery@dains.com.



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www.dains.com