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Corporate Services Alert



Companies Act Cap 42:01 requirements

The Registrar of Companies has begun thorough implementation and monitoring of the following provisions of the Companies Act Cap 42:01:

- 1) Sec 210 (1) of the Companies Act, provided that “balance sheet date” in relation to a company, means the close of the 30th day of June. As per Sec 210 (6), if a company adopts a balance sheet date other than the 30th day of June, or changes its balance sheet date, it shall, in the prescribed form, lodge with the Companies Intellectual Property Authority, the balance sheet date of the company and the adoption or change of the balance sheet date.
- 2) A person appointed as an alternate director in a company has the same responsibilities and liabilities as a substantive director. The Registrar requires that the Form 13 be filed for the appointment of the Alternate director with the nomenclature “Director” against his/her name.

“Companies are encouraged to strictly follow the stipulated provisions, and ensure that their business is fully compliant with the Act. Failure to do so could impose penalties that can be avoided through proper planning.” **Anju Suresh (Partner, Corporate Services)**

For further information and insight regarding how to ensure that your company is compliant with the Companies Act of Botswana, please contact:

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