ABC Business Services

GOOD PRACTICE · GUIDE 9 OF 9

Records, Responsibilities & Your Compliance Calendar

What directors are responsible for, the records you must keep, and a year-round checklist.

As a director you are personally and legally responsible for the company meeting its obligations — including filing accounts and returns on time. The full scope of directors' responsibilities also covers acting in the company's interests, keeping the registers up to date, and reporting changes. Appointing an accountant does not transfer that legal responsibility.

Records you must keep

Statutory accounts are built from your company and accounting records. You must keep:

- all money received and spent, including grants and interest
- details of assets owned, and debts the company owes or is owed
- stock held at the year end and the stocktakings behind the figure
- all goods bought and sold, and (outside ordinary retail) who with
- company records: directors and secretaries, shareholders, people with significant control, and the results of shareholder votes

> **HOW LONG TO KEEP RECORDS**
>
> Keep accounting records for at least 6 years from the end of the financial year they relate to — and longer where a transaction spans several years, where you filed late, or where HMRC has opened a check. HMRC can charge penalties for inadequate records.

Don't overlook the confirmation statement

Separately from your accounts, every company must file a confirmation statement at least once every 12 months, confirming the public register is accurate. The current fee is £50 online (£110 by post). There are no late-filing penalties, but failing to file can lead to strike-off, so treat it as a fixed annual task.

Your year-round compliance calendar

WHEN	WHAT TO DO
Throughout the year	Keep records and reconcile bank accounts monthly
Confirmation statement review date	File your confirmation statement
Soon after the year end	Close the books and begin preparing accounts
Within 9 months of year end	File annual accounts with Companies House
9 months and 1 day after period	Pay Corporation Tax, or confirm none is due
Within 12 months of period	File your Company Tax Return with HMRC

WHEN	WHAT TO DO
First year only	File first accounts within 21 months of registration

FIVE HABITS THAT PREVENT ALMOST EVERY PENALTY

Diarise every deadline as soon as your year end is set, with a reminder a month ahead; keep digital copies of all filings and receipts; reconcile monthly so year-end is quick; apply early to extend a Companies House deadline if a genuine problem arises; and review your company size and identity-verification status each year.

OFFICIAL SOURCES Directors' responsibilities Company records Confirmation statement Help for directors

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