



AN OIFIG UM CHLÁRÚ CUIDEACHTAÍ  
COMPANIES REGISTRATION OFFICE



# IMPORTANT NOTICE TO ALL COMPANY DIRECTORS

## THE COMPANIES ACT 2014 is replacing the Companies Acts 1963-2013 AND WILL COMMENCE ON 1ST JUNE 2015

### Why is New Act being introduced:

- It will modernise and simplify company law
- Reduce administrative burden on business
- Ensure good corporate governance

### What does this mean for your company:

- It will bring changes in legislation which will affect every company
- All existing Private Companies Limited by Shares will be required to change to a new Company Type
- All CRO forms will change from 1st June 2015
- Old forms will no longer be accepted after this date
- New forms should not be submitted **prior** to 1st June 2015
- Draft forms are available on the CRO website – [www.cro.ie](http://www.cro.ie)
- Conversion forms will be free of charge

The CRO website gives detailed information on many aspects of the Companies Act 2014. It has frequently asked questions, draft forms, draft leaflets and model constitutions.

**PLEASE VISIT NEW AREA ON OUR WEBSITE** dedicated to the Companies Act 2014.

**Website:** [www.cro.ie](http://www.cro.ie)

**Phone:** (01) 804 5200 / LoCall 1890 220 226\*

**E-mail:** [info@cro.ie](mailto:info@cro.ie)

\* Note that the rates charged for the use of 1890 (LoCall) numbers may vary among different service providers

## Requirement for Limited Companies to Convert to New Company Type

The Companies Act 2014 introduces a “**conversion**” process required for all private companies limited by shares to convert into one of two new company types, the LTD or DAC model.

### The simplified Private Limited Company (LTD) model:

- is allowed to have one director but must have a separate secretary
- can pass majority written resolutions
- does not need to hold an AGM in certain circumstances
- has a simple one-document constitution to replace the Memorandum and Articles of association (M&A)
- does not have any stated objects (can engage in any allowed activity)
- name of the company must end with the suffix “**Limited**” or “**Teoranta**”

### The Designated Activity Company (DAC) model:

- is a private company limited by shares OR by shares and guarantee
- must have at least two directors
- can pass majority written resolutions (where constitution allows)
- is required to hold an AGM where there are 2 or more members
- has a two-document constitution – a M&A which has stated objects
- the name of the company must end with the suffix “**Designated Activity Company**” or “**Cuideachta Ghníomhaíochta Ainmnithe**” unless it is exempted

### Conversion:

All existing private companies currently registered as a Private Company Limited by Shares can choose to convert to one of the two new company types once the Companies Act is commenced. Simply pass a special resolution to amend the company’s M&A and submit these documents together with appropriate Form N1 (LTD) or Form N2 (DAC). These documents can be filed free of charge.

Please see **Information Leaflet 31** on [www.cro.ie](http://www.cro.ie) for conversion process.

### Transition Period

- a period of time will be allowed for an existing Private Company Limited by Shares to opt for conversion to either a LTD or a DAC. (Period of 18 months for LTD companies, 15 months for DACs)
- companies that do not convert to a LTD company type will operate under the DAC legislation until end of Transition Period
- they do not have to change their name during the Transition Period.
- if such companies choose to do nothing, they will be converted by the CRO, by law, to the LTD model at the end of the Transition Period
- a new electronic certificate of incorporation will be issued by CRO.

## Company Models

The Companies Act 2014 creates new company types to replace the current types.

- LTD – Private Company Limited by Shares
- DAC – Designated Activity Company limited by shares or by guarantee (these are private limited companies but with specified objects)
- PLC – Public Limited Company
- PUC – Public Unlimited Company
- PULC – Public Unlimited Company with no share capital
- ULC – Private Unlimited Company
- CLG – Company Limited by Guarantee (these are public guarantee companies)

## Requirement to Change Company Name under new Act

Company names **must include the company type suffix at the end of its name**, unless exempted. Form N3 can be filed for free for companies obliged to change their name (DACs, CLGs and unlimited companies).

Where a company does not change its name during the eighteen month Transition Period the CRO will apply the name change at the end of Transition Period. Please see **Information Leaflet 33 – [www.cro.ie](http://www.cro.ie)**.

If a company is currently exempted from stating “Limited” at end of its name this exemption will continue under the new Act and the company does not have to alter its name.

## Key Changes – Annual Returns

### Audit Exemption

Companies will only have to meet 2 of the 3 size criteria to qualify as a “small company” for the purposes of claiming an audit exemption. Guarantee and Group companies will be able to qualify for the audit exemption. There will be a new audit exemption available to Dormant companies. Please see **Information Leaflet 23 – [www.cro.ie](http://www.cro.ie)**.

### Defective Financial Statements

There will be a mechanism introduced for companies to voluntarily correct defective financial statements where they have been submitted to the CRO. Companies will only be able to rectify incorrectly filed financial statements by submitting Form B1X along with the corrections.

### Medium Sized Company

For a company to be considered a “Medium sized company” for the filing of abridged financial statements, the qualification criteria is widened.

## Key Changes – Directors

### Age Requirement

Under the new Act, every director and secretary must be aged 18 or over. Any appointment where the company officer is a minor is void.

This applies to companies that were incorporated prior to the new Act's introduction and any minor who is currently appointed as a director, ceases to be a director.

### Foreign Disqualification

Where any director (where already appointed to a company) is or becomes disqualified in a foreign jurisdiction then Form B74a must be submitted to the CRO. This should be done within 3 months of the commencement of the Act for existing company directors who are currently disqualified and did not submit Form B74 notice on appointment.

### Directors Duties

Directors duties have now been codified and set out in Part 5 of the new Companies Act.

## Key Changes – Voluntary Strike-Off

The procedure for voluntary strike-off has been formalised from the commencement of the Act. The request for strike-off must be completed by all of the directors of the company and be accompanied by the necessary letter of no objection from the Revenue Commissioners and the newspaper advertisement.

Objection to strike-off should be made on a Form H16 detailing which criteria for strike-off was not met. Please see **Information Leaflet 28**.

## Key Changes – Mortgages

The new Act introduces a second method of submitting charges for registration with the CRO. The current procedure of filing Form C1 online can still be followed (One Stage Procedure). There will be a new Two Stage Procedure – where notice of intention to create a charge (Form C1a) is followed within 21 days by notice of creation of the charge (Form C1b). Failure to file the Form C1b on time will lead to the Form C1a being rejected. Either the One or the Two Stage Procedure should be followed.

Priority of charge will be established by date and time of receipt of a fully completed submission to the CRO – the date of creation of the deed of charge will no longer determine the priority. This applies in relation to both procedures. Please see **Information Leaflet 27**. It is likely that e-filing of these forms will be mandatory. ROS signatures can be obtained from Revenue.



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# FÓGRA TÁBHACHTACH DO GACH STIÚRTHÓIR CUIDEACHTA

**TÁ ACHT NA gCUIDEACHTAÍ 2014 á chur in  
ionad ACHTANNA NA gCUIDEACHTAÍ 1963-2013  
AGUS CUIRFEAR TÚS FEIDHME LEIS AN 1 MEITHEAMH 2015**

## **An fáth go bhfuil an tAcht nua á thabhairt isteach:**

- Déanfar nuachóiriú agus simpliú ar dhlí na gcuideachtaí dá bharr
- laghdófar an t-ualach riaracháin ar lucht gnó
- Áiritheofar an dea-rialachas corparáideach

## **Cén éifeacht a bheidh aige seo ar do chuideachta:**

- Fágfaidh sé go mbeidh athruithe ar an reachtaíocht a mbeidh tionchar acu ar gach cuideachta
- Gach Cuideachta Phríobháideach Faoi Theorainn Scaireanna atá ann cheana, ní mór í a chomhshó ina Cineál Cuideachta nua
- Athrófar gach foirm de chuid CRO ón 1 Meitheamh 2015
- Ní ghlacfar a thuilleadh leis na seanfhoirmeacha tar éis an dáta sin
- Níor chóir na foirmeacha nua sin a chur isteach **roimh** an 1 Meitheamh 2015
- Tá dréachtfoirmeacha ar fáil ar shuíomh gréasáin an CRO – [www.cro.ie](http://www.cro.ie)
- Beidh na foirmeacha comhshó saor in aisce

Tá mionsonraí ar fáil ar shuíomh gréasáin an CRO ar a lán gnéithe d'Acht na gCuideachtaí 2014. Tá ceisteanna coitianta, dréachtfoirmeacha, dréachtbhileoga agus samhail-bhunreachtanna ar fáil ar an suíomh sin.

**TABHAIR CUAIRT AR AN RANNÓG NUA DÁR SUÍOMH GRÉASÁIN** a bhaineann le hAcht nua na gCuideachtaí.

**Ríomhphost:** [www.cro.ie](http://www.cro.ie)

**Uimhir theileafón:** (01) 804 5200 / Lo call 1890 220 226\*

**Láithreán:** [info@cro.ie](mailto:info@cro.ie)

\* Tabhair faoi deara go bhféadfadh soláthraithe seirbhíse éagsúla rátaí éagsúla a ghearradh ar uimhreacha 1890 (íosghlao).

## An ceanglas maidir le Cuideachtaí Teoranta a Chomhshó ina gCineálacha Nua Cuideachta

Faoi Acht na gCuideachtaí 2014, tugtar isteach próiseas “**comhshó**” faoinar gá gach cuideachta phríobháideach faoi theorainn scaireanna a chomhshó ina ceann de dhá chineál nua cuideachta, an tsamhail TEO nó an tsamhail CGA.

### Samhail shimplithe na Cuideachta Príobháidí Teoranta (TEO):

- féadfaidh aon stiúrthóir amháin a bheith ag an gcuideachta ach ní mór rúnaí ar leithligh a bheith aici
- is féidir léi rúin mhóraimh i scríbhinn a rith
- ní gá di cruinniú ginearálta bliantúil a thionól i gcúinsí ar leith
- tá bunreacht simplí doiciméid amháin aici a thagann in ionad an Mheabhráin Comhlachais agus na nAirteagal Comhlachais (M&A)
- níl aon chuspóirí luaite léi (is féidir léi dul i mbun gníomhaíochta ar bith a cheadaítear)
- ní mór go gcríochnódh ainm na cuideachta leis an iarmhír “**Teoranta**” nó “**Limited**”

### Samhail na Cuideachta Gníomhaíochta Ainmnithe (CGA):

- is ionann í agus cuideachta phríobháideach faoi theorainn scaireanna NÓ faoi theorainn scaireanna agus ráthaíochta
- ní mór ar a laghad beirt stiúrthóirí a bheith aici
- is féidir léi rúin mhóraimh i scríbhinn a rith (sa chás ina gceadaítear sin sa bhunreacht)
- ceanglaítear uirthi cruinniú ginearálta bliantúil a thionól más ann do bheirt bhall cuideachta nó níos mó
- tá bunreacht dhá dhoiciméad aici – M&A ina bhfuil cuspóirí luaite
- ní mór go gcríochnódh ainm na cuideachta leis an iarmhír “**Cuideachta Gníomhaíochta Ainmnithe**” nó “**Designated Activity Company**” mura bhfuil sí Díolmhaithe ina leith sin

### Comhshó:

Gach cuideachta phríobháideach atá cláraithe faoi láthair mar Chuideachta Phríobháideach faoi Theorainn Scaireanna, féadfaidh sí an rogha a dhéanamh comhshó go ceann amháin den dá chineál nua cuideachta nuair a bheidh tús feidhme curtha le hAcht na gCuideachtaí. Níl le déanamh ach rún speisialta a rith d’fhonn leasú a dhéanamh ar M&A na cuideachta agus na doiciméid sin a chur isteach in éineacht leis an bhfoirm chuí: an Fhoirm N1 (TEO) nó an Fhoirm N2 (CGA). Féadfar na doiciméid sin a chomhdú saor in aisce.

Féach ar **Bhileog Faisnéise 31** ar [www.cro.ie](http://www.cro.ie) maidir leis an bpróiseas comhshó.

### An Idirthréimhse

- fágfar tréimhse ama inar féidir le cuideachta phríobháideach faoi theorainn scaireanna atá ann cheana an rogha a dhéanamh comhshó ina TEO nó ina CGA. (Tréimhse 18 mí i gcás cuideachtaí TEO, 15 mhí i gcás CGAanna)
- cuideachtaí nach ndéantar a gcomhshó ina gcineál cuideachta TEO, feidhmeoidh siad faoin reachtaíocht CGA go dtí deireadh na hidirthréimhse
- ní gá dóibh a gcuid ainmneacha a athrú le linn na hidirthréimhse.
- má roghnaíonn na cuideachtaí sin gan rud ar bith a dhéanamh, déanfaidh an CRO iad a chomhshó, faoin dlí, chuig an tsamhail cuideachta TEO ag deireadh na hidirthréimhse
- eiseoidh CRO deimhniú corpraithe leictreonach nua.

## Samhlacha Cuideachta

Faoi Acht na gCuideachtaí 2014, cruthaítear cineálacha nua cuideachta chun teacht in ionad na gcineálacha atá ann cheana.

- TEO – Cuideachta Phríobháideach faoi Theorainn Scaireanna
- CGA – Cuideachta Ghníomhaíochta Ainmnithe faoi theorainn scaireanna nó faoi theorainn ráthaíochta (is ionann iad seo agus cuideachtaí príobháideachta teoranta ach a bhfuil cuspóirí sonraithe leo)
- CPT – Cuideachta Phoiblí Theoranta
- CPN – Cuideachta Phoiblí Neamhtheoranta
- CPNT – Cuideachta Phoiblí Neamhtheoranta gan scairchaipiteal
- CNT – Cuideachta Phríobháideach Neamhtheoranta
- CTR – Cuideachta faoi Theorainn Ráthaíochta (is ionann iad seo agus cuideachtaí ráthaíochta poiblí)

## An Ceanglas Ainm Cuideachta a Athrú faoin Acht Nua

**Ní mór go n-áireofaí cineál na cuideachta mar iarmhír lena hainm**, mura bhfuil sí díolmhaithe ina leith sin. Féadfar an Fhoirm N3 a chomhdú saor in aisce i gcás cuideachtaí ar gá dóibh a gcuid ainmneacha a athrú (CGAanna, CTRanna, agus cuideachtaí neamhtheoranta).

Sa chás nach n-athrófar ainm cuideachta le linn na hldirthréimhse ocht mí dhéag, cuirfidh an CRO an t-athrú ainm i bhfeidhm ag deireadh na hldirthréimhse. Féach ar **Bhileog Faisnéise 33 – [www.cro.ie](http://www.cro.ie)**.

Má tá an chuideachta díolmhaithe faoi láthair maidir le “Theoranta” a bheith ag deireadh a hainm, leanfar leis an díolúine sin faoin Acht nua agus ní gá ainm na cuideachta a athrú.

## Athruithe Tábhachtacha – Tuairisceáin Bhliantúla

### Díolúine i leith Iniúchta

Ní gá do chuideachtaí ach 2 cheann de na 3 chritéar méide a chomhlíonadh chun a bheith incháilithe mar “cuideachta bheag” d’fhonn díolúine i leith iniúchta a éileamh. Féadfaidh cuideachtaí Ráthaíochta agus Grúpchuideachtaí a bheith incháilithe don díolúine i leith iniúchta. Beidh díolúine nua i leith iniúchta ar fáil do chuideachtaí Díomhaoiné.

Féach ar **Bhileog Faisnéise 23 – [www.cro.ie](http://www.cro.ie)**.

### Ráitis Airgeadais Lochtacha

Tabharfar meicníocht isteach ionas gur féidir le cuideachtaí ceartú deonach a dhéanamh ar ráitis airgeadais lochtacha a cuireadh isteach chuig an CRO.

Ní bheidh cuideachtaí in ann ráitis airgeadais nár comhdaíodh i gceart a cheartú ach amháin trí Fhoirm B1X a chur isteach, mar aon leis na ceartúcháin.

### Cuideachta Mheánmhéide

Ionas gur féidir a mheas gur “Cuideachta mheánmhéide” is ea cuideachta maidir le comhdú ráiteas airgeadais giorraithe, tá na critéir cháilíochta leathnaithe.

## Athruithe Tábhachtacha – Stiúrthóirí

### Ceanglas Aoise

Faoin Acht nua, ní mór do gach stiúrthóir agus gach rúnaí a bheith 18 mbliana d’aois nó os a chionn. Beidh ceapachán ar bith ina bhfuil oifigeach cuideachta ina mhionaoiseach nó ina mionaoiseach ar neamhní.

Tá feidhm aige sin maidir le cuideachtaí a corpraíodh roimh thabhairt isteach an Achta nua, agus, i gcás aon mhionaoisigh atá ceaptha faoi láthair ina stiúrthóir, scoirfear den stiúrthóireacht é nó í.

### Dícháiliú Coigríche

Sa chás ina bhfuil aon stiúrthóir (a ceapadh cheana féin chuig cuideachta) dícháilithe i ndlínse eachtrach, nó sa chás ina ndéanfar é nó í a dhícháiliú i ndlínse eachtrach, ní mór an Fhoirm B74a a chur isteach chuig an CRO.

Ba chóir é sin a dhéanamh laistigh de 3 mhí ó thosach feidhme an Achta ina gcás siúd ar stiúrthóirí cuideachta iad faoi láthair, atá dícháilithe faoi láthair, agus nár chuir isteach fógra ar Fhoirm B74 nuair a ceapadh iad.

### Na Dualgais atá ar Stiúrthóirí

Tá códú déanta ar na dualgais atá ar stiúrthóirí anois agus tá siad leagtha amach i gCuid 5 d’Acht nua na gCuideachtaí.

## Athruithe Tábhachtacha – Baint Dheonach den Chlár

Tá an nós imeachta maidir le baint dheonach den chlár curtha ar bhonn foirmiúil anois ó dháta thosach feidhme an Achta. Ní mór an t-iarratas ar bhaint den chlár a bheith comhlánaithe ag gach duine de stiúrthóirí na cuideachta agus ní mór go mbeadh an litir atá de dhíth ag gabháil leis ina sonraítear nach bhfuil na Coimisinéirí loncain ag cur ina choinne sin, mar aon leis an bhfógra nuachtáin.

Ba chóir agóid i gcoinne bainte den chlár a dhéanamh ar an bhFoirm H16, agus mionsonrú a dhéanamh ar cén ceann de na critéir bainte nár comhlíonadh. Féach ar **Bhileog Faisnéise 28** le do thoil.

## Athruithe Tábhachtacha – Morgáistí

San Acht nua, tugtar isteach an dara bealach chun muirir a chur isteach lena glárú leis an CRO. Is féidir an nós imeachta atá ann faoi láthair, is é sin an Fhoirm C1 a chomhdú ar líne, a leanúint go fóill (Nós Imeachta Céime Amháin). Cuirfear próiseas nua Dhá Chéim i bhfeidhm, trína ndéantar fógra rúin maidir le muirear a chruthú (Foirm C1a) a leanúint laistigh de 21 lá le fógra um chruthú an mhuirir (Foirm C1b). Má mhainnítear an Fhoirm C1b a chomhdú in am, diúltófar don Fhoirm C1a. Ba chóir ceachtar den Nós Imeachta Céime Amháin nó an Nós Imeachta Dhá Chéim a leanúint.

Déanfar an tosaíocht um muirearú a chinneadh ar bhonn an dáta agus an ama ar a bhfaighidh an CRO an fhoirm agus í comhlánaithe go hiomlán – ní bhainfear leas as an dáta ar a gcruthófar an gníomhas muirir chun a tosaíocht a chinneadh a thuilleadh. Tá feidhm aige sin i ndáil leis an dá nós imeachta. Féach ar **Bhileog Faisnéise 27** le do thoil. Is dócha go mbeidh ríomhchomhdú na bhfoirmeacha sin riachtanach. Is féidir sínithe ROS a fháil ó na Coimisinéirí loncain.