

COMPANIES (AMENDMENT) ORDINANCE 2013

(Ordinance 9 of 2013)

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Assent.....3rd July 2013
Publication in Gazette.....5th July 2013
Commencement.....*In accordance with section 1*

Cap. 16.08

AN ORDINANCE TO AMEND THE COMPANIES ORDINANCE; AND FOR CONNECTED PURPOSES.

ENACTED by the Legislature of the Turks and Caicos Islands.

Short title and commencement

1. This Ordinance may be cited as the Companies (Amendment) Ordinance 2013 and shall come into force on such day as the Governor may appoint by Notice published in the Gazette.

Interpretation

2. In this Ordinance “principal Ordinance” means the Companies Ordinance.

Section 46 amended

3. Section 46 of the principal Ordinance is amended by—

(a) deleting subsection (1) and substituting the following—

“(1) Every company having a capital divided into shares shall make a list of all persons who on the fourteenth day following the day on which the General Meeting, or if there is more than one General Meeting in each year the first of such General Meetings, is held, are members of the company, other than any person who is a member solely by virtue of his holding bearer shares, and such list shall state the names, addresses and occupations of all the members therein mentioned, and the number of shares held by each of them and shall contain a summary specifying—

(a) the amount of the nominal share capital of the company and the number of shares into which it is divided;

(b) the number of shares issued from the commencement of the company up to the date of the

summary and whether issued for cash or other consideration;

- (c) the amount of calls made on each share;
- (d) the total amount of calls received;
- (e) the total amount of calls unpaid;
- (f) the total amount of shares forfeited;
- (g) the names and addresses of the persons, other than any person who was a member solely by virtue of his holding bearer shares, who have ceased to be members since the last list was made, and the number of shares held by each of them; and
- (h) the names, addresses and occupations of the directors and secretary of the company.

The above list and summary shall be contained in a separate part of the register of the company and a copy shall be forwarded to reach the Registrar no later than 30 June of each year, together with the prescribed fee, such copy to be kept by the Registrar in his office with the original memorandum and articles of association.”

- (b) inserting after subsection (1) the following subsections—

“(1A) A company may apply in writing to the Registrar, stating its reasons, for an extension of the deadline for furnishing the returns pursuant to this section and the Registrar, acting in his discretion, may grant such longer period not exceeding 60 days as the Registrar, may in writing allow.

(1B) Where the Registrar grants an extension under subsection (1A), the company shall not be liable for the imposition of a penalty pursuant to section 47 until the expiration of the extension granted.”.

4. Section 47 of the principal Ordinance is amended—

Section 47
amended

- (a) by deleting the words “Subject to the proviso to section 46(1)” and substituting “Subject to section 46(1B)”;
- (b) by inserting after the figure “\$350” the words “for each year it fails to file its returns in compliance with section 46”.

5. Section 63 of the principal Ordinance is amended—

Section 63
amended

- (a) by deleting the word “fifteen” and substituting “twelve”;
- (b) by inserting after the word “year” the words “no later than 30 April”.
