



Companies and Intellectual
Property Commission
a member of **the dtic** group

NOTICE _____ OF 2023

INCORPORATING BENEFICIAL OWNERSHIP INFORMATION AND TURNOVER VALIDATION ON ANNUAL RETURN FILINGS FOR COMPANIES AND CLOSE CORPORATIONS

The Companies and Intellectual Property Commission (CIPC) will as from 11 December 2023, incorporate the following additions to Annual Return filings for companies and close corporations:-

1. Beneficial Ownership filing, and
2. Turnover Validation

Beneficial Ownership Information:

Companies and close corporations are required to file Beneficial Ownership Information within 10 business days of its registration, and thereafter as and when such changes occur, but at least once a year with its Annual Return filing.

For more information on Beneficial Ownership, kindly refer to the below resources:-

- User Guide - https://www.cipc.co.za/?page_id=4447 / Beneficial Ownership / User Guide
- Webinars - <https://www.youtube.com/watch?v=ZqBWg1EdpBw>

As from 11 December 2023, the Annual Return service for companies and close corporations will validate whether the Beneficial Ownership Filing is up to date, and if not, reroute it to such service. Once Beneficial Ownership Information has been submitted, submitting of Annual Financial Statements/Financial Accountability Supplement (AFS/FAS) filing and then Annual Return filing may commence.

Important Information:

- It will first be incorporated on e-Services, and at a later to be communicated date to the other platforms BizPortal, SST and Mobile App.
- If Annual Returns are filed via BizPortal, SST or Mobile APP, Beneficial Ownership Filing must still occur on the e-Services platform.
- Companies and close corporations are reminded not to wait until the last minute to submit Annual Returns, but to commence the process well in advance before the date that the penalty will be incurred.
- Technical questions on Beneficial Ownership must be logged via the CIPC enquiry system (<https://enquiries.cipc.co.za>) - Department Corporate Legal Services, and the Category Beneficial Ownership.
- If Beneficial Ownership is not submitted with Annual Returns, CIPC may initiate an investigation against the company or close corporation and issue a compliance notice.

Turnover Validation:

The dtic Campus (Block F - Entfutukweni), 77 Meintjies Street, Sunnyside, Pretoria | P O Box 429, Pretoria, 0001

Call Centre: 086 100 2472

Website: www.cipc.co.za

As from 11 December 2023, in the instances whereby companies and close corporations submitted AFS, the turnover value captured during the filing of Annual Returns, will be validated against the revenue value submitted on iXBRL.

Important Information:

- AFS revenue value makes provision for decimals, while the turnover value on Annual Return does not, and therefore, ignore any numbers after the decimal point (do not round off) when capturing the turnover value.

More information e.g., an updated step-by-step guide will be published closer to 11 December 2023. For any further enquiries, kindly log a ticket via www.cipc.co.za / enquiries.

Kind Regards

Adv. Rory Voller
Commissioner: CIPC