



Dormant or Inactive Company Compliance

Even as a dormant company, there are still **filing requirements to both ACRA and IRAS**. Engage a professional to manage these for you.

Fair, Affordable and Transparent

Renewal Price Lock Guarantee - No Price Hike.

Full Fledged Expertise

We're experts that have more than 7 years experience.

Fast, Convenient and Easy

Send us your business profile and we will take care of the rest.

What is Dormant Company?

A dormant company is a company that does not have any business transaction or activities during its financial period. However – both ACRA and IRAS define dormant companies differently.

- ACRA – Must not have any **income and expenses**, except for statutory expenses (company secretary, accounting fees etc).
- IRAS – Have **no income**, regardless or not expenses are incurred.

What is an Inactive Company?

Leftright Corporate considers an inactive company when the company has very **few transactions for the year** (up to 20 for the year).

Compliance for Dormant or Inactive Companies

Even as a Dormant or Inactive Company, the filing requirements to both ACRA and IRAS apply.

Dormant Companies

To ACRA

- Must file **Annual Returns** within 7 months from end of FYE (for private limited companies).
- Must have appointed a **Company Secretary**.
- If total assets are less than SGD \$500,000; no need to hold **AGMs** and prepare **financial statements**. Otherwise, the usual requirement of **financial statements** and holding of **AGM** applies.

To IRAS

- Unless a waiver to file **income tax** is applied and approved – must continue to file both its **ECI** and **Form C-S/C** for each Year of Assessment (YA).

Inactive Companies

To ACRA

- Must file **Annual Returns** within 7 months from end of FYE (for private limited companies).
- Must have appointed a **Company Secretary**.
- Must prepare **financial statements**, and file **AGM**.

To IRAS

- Must file **tax returns** similar to active companies.

What do we offer?

Dormant or Inactive Company Annual Compliance Package

S\$ **650** /year

Everything you need, as a dormant or inactive company to meet its complete annual requirements with both ACRA and IRAS.

All fees inclusive. No Surprises.

Inclusive of Company Secretary Service, Corporate Tax Service and Accounting & Bookkeeping Service

- **Company Secretary Service**
 - Provision of Named Secretary
 - Annual Returns Filing to ACRA
 - Maintenance of Statutory Books
 - Preparation of Annual General Meeting (AGM)
 - ACRA Compliance Reminders
 - Due Dates Reminders
- **Corporate Tax Service**
 - Corporate Tax Computation
 - Computation and Filing of Estimated Chargeable Income
 - Computation and Filing of Form C-S/C
 - Preparation of Tax Forms for Corporate Submission
 - IRAS Waiver to File Income Tax Application
- **Accounting & Bookkeeping Service (up to 20 transactions)**
 - Document Collection
 - Maintenance of Account Ledges
 - Maintenance of Account Payable & Receivable
 - Bank Reconciliation
 - Books Cleanup
 - Balance Sheet Report
 - Income Statement Report
 - Cash Flow Statement Report
 - Management Report

Get Started with 3 Simple Steps



Step 1: Make a Choice

Choose a package suitable for you and **Checkout securely** on our website [or] **Send us an enquiry.**



Step 2: Receive Email

Receive an acknowledgement email with corresponding documents that require your input.

Document Required:

- Latest Business Profile
- NRIC Copies of Director(s) and Shareholder(s) with more than 25% Shareholding
- For Companies more than 1 year old — **Previous Year's Complete Financial Statements** and **Tax Computations**, and if applicable, XBRL records



Step 3: Relax & Get Started

We'll keep track of your deadlines, and meet your filing requirements before the due date. Sit back, and be notified upon completion.

Frequently Asked Questions

Does my company need to be audited or prepare financial statements?

Dormant Private Limited Companies in Singapore are exempted from the requirement to be audited. There is no need for your accounts to be audited as a dormant company.

If your dormant company:

- 1) Have a total assets value of less than SGD \$500,000.
- 2) Has been dormant since incorporation, or since the start of its financial year. In order words, did not become dormant during its course of its financial year period.
- 3) Director declaration to ACRA that company is dormant.

Then, both the preparation of financial statements and holding of AGMs (unless specifically requested by its members) are not required.

Why do I have to file my company taxes even if it is dormant?

This is a common misconception that dormant companies do not need to file their taxes. It is a blanket statement that must not be applied to companies just because they have a "dormant" status.

You won't need to file your dormant company taxes only if you have previously applied, and have granted approval for the waiver to file income tax to IRAS. Otherwise, even as a dormant company you must continue to file the ECI and Form C/C-S for every year of assessment (YA).

Can I resume business after being dormant?

Yes, you can. At any time, your company may resume business. The only requirement is to inform IRAS through email within 1 month from the recommencement of business and / or receiving income.

Should I strike off my dormant company instead?

If you intend to not continue business anymore – you may consider to strike off the company entirely. This will help eliminate the running costs of the company such as compliance requirements amongst others.

Ultimately, whether to strike off or not, depends on whether you intend to continue running the business. If the company is dormant only as a temporary halt to business, and eventually intends to resume operations – you should not strike off the company.