



The Companies Act 2004

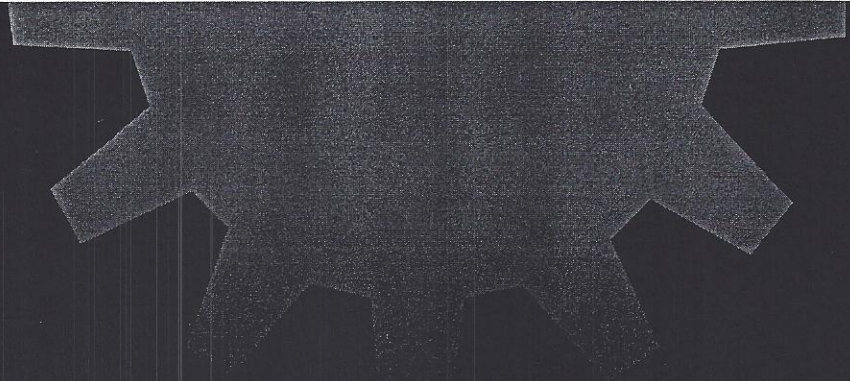
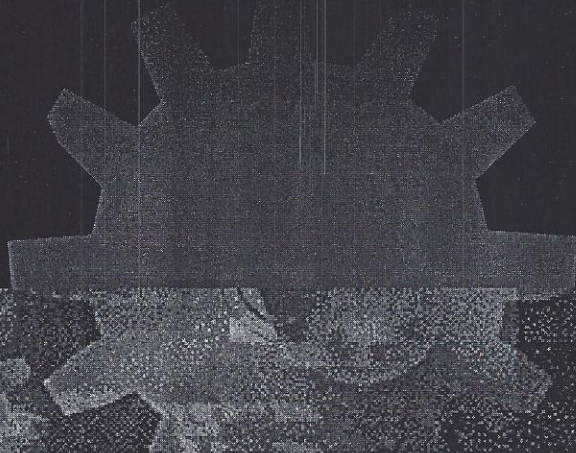
Transitional Arrangements: New
Procedures, New Forms

Presented by Judith Ramlogan
Registrar of Companies

Two areas of interaction will be affected

- Registration

- Regulation

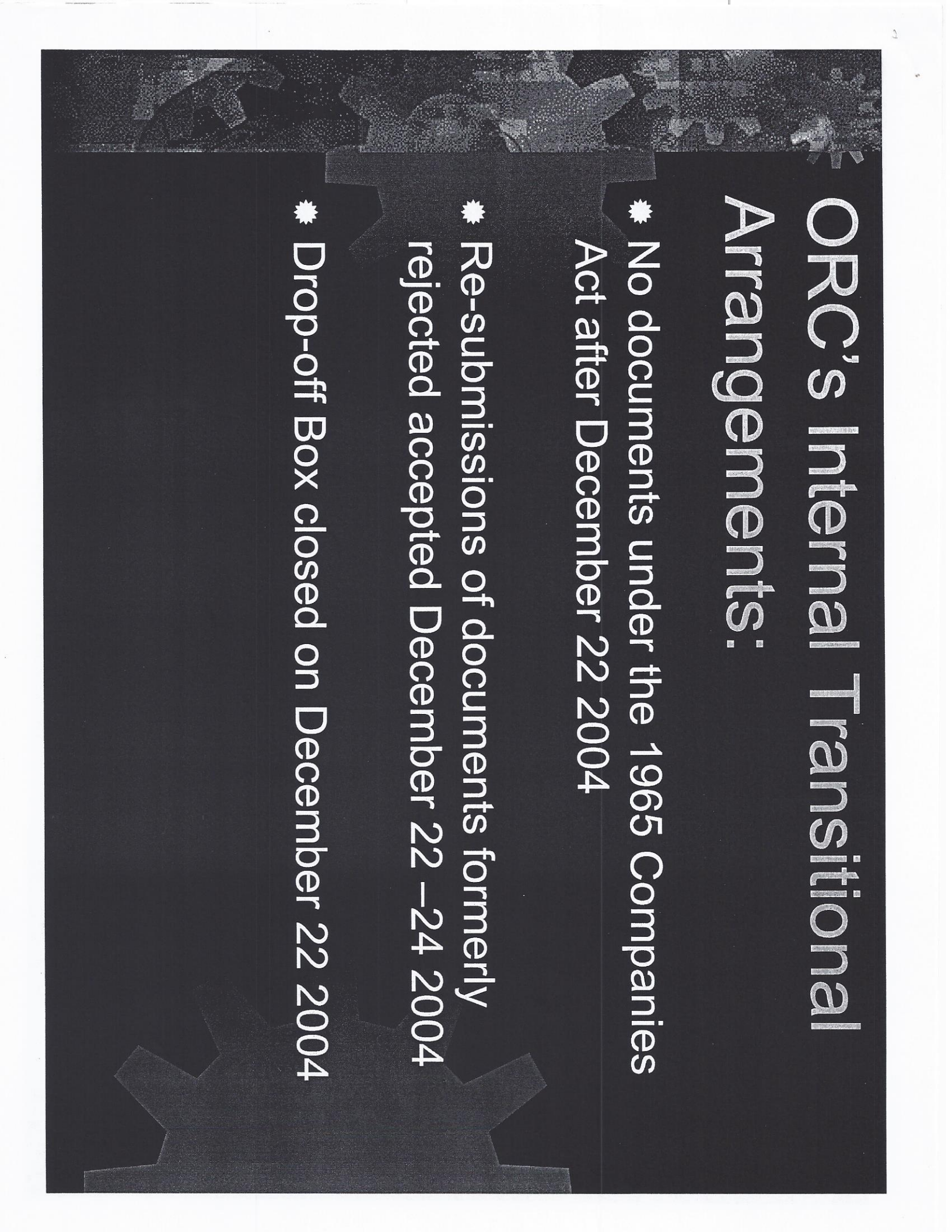


Registration of charges:

- Charge registered after 21 days from the date of its creation is no longer void.
- Its priority in relation to other charges is affected however.

No par regime for shares:

- Companies can elect to continue to issue shares with par value within 6 months
- After 18 months all companies deemed to convert to no par regime



ORC's Internal Transitional Arrangements:

- No documents under the 1965 Companies Act after December 22 2004
- Re-submissions of documents formerly rejected accepted December 22 -24 2004
- Drop-off Box closed on December 22 2004

Striking companies off the Register

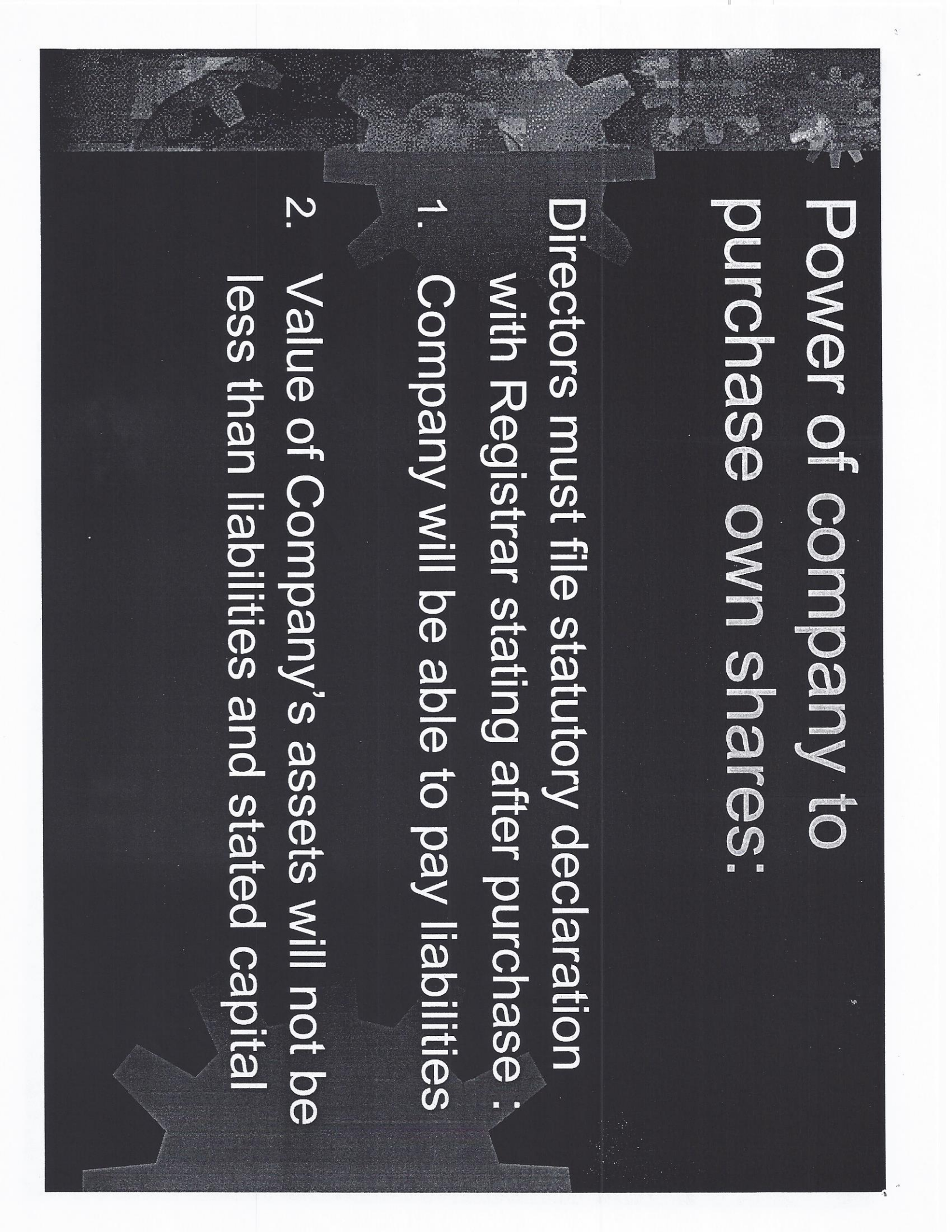
- Any notices relating to striking off that are served on the company must be published in a daily newspaper in addition to the Gazette

Registered Office:

- Notice of situation must be given to Registrar at the time of incorporation
- Notice of any change must be given within 7 days

Appointment of Secretary:

- Notice of appointment must be given to the Registrar within 15 days
- Notice must be given by January 15 2005

The background of the slide is dark with several large, semi-transparent gear icons scattered across it. The text is white and centered.

Power of company to purchase own shares:

Directors must file statutory declaration with Registrar stating after purchase :

1. Company will be able to pay liabilities
2. Value of Company's assets will not be less than liabilities and stated capital

**FORM
INSTRUCTIONS ON REVERSE**



DRAFT

ANNUAL RETURN

COMPANY LIMITED BY SHARES [Sections 121, 122 & 124 Companies Act, 2004]

1. NAME OF COMPANY _____

PUBLIC PRIVATE

2. COMPANY NUMBER _____ 2A. COMPANY TRN _____

3. PRESENTED BY: NAME _____ ADDRESS _____

4. REGISTERED OFFICE _____

5. MAILING ADDRESS _____

6. LOCATION OF REGISTER OF MEMBERS IF NOT KEPT AT REGISTERED OFFICE _____

7. LOCATION OF REGISTER OF DEBENTURE HOLDERS IF NOT KEPT AT REGISTERED OFFICE _____

7. a) HAS THERE BEEN A CHANGE OF REGISTERED OFFICE? YES NO IF YES, HAS FORM BEEN FILED ATTACHED

8. a) HAS THERE BEEN A CHANGE OF DIRECTOR (S) ? YES NO IF YES, HAS FORM BEEN FILED ATTACHED

9. a) DATE OF LAST ANNUAL RETURN YEAR _____ MONTH _____ DAY _____

9. b) DATE OF PRESENT ANNUAL RETURN YEAR _____ MONTH _____ DAY _____

10. a) HAS THERE BEEN A CHANGE IN STATED CAPITAL? YES NO INCREASE REDUCTION

b) THE COMPANY HAS RECEIVED THE FOLLOWING SHARES AS A GIFT FROM SHAREHOLDERS PURSUANT TO SECTION 69 (6) OF THE COMPANIES ACT

NAME OF SHAREHOLDER	AMOUNT/SERIES OF SHARES SURRENDERED	VALUE OF SHARES (\$)

c) PARTICULARS OF SHARE CAPITAL

CLASS OF SHARES	i) STATED CAPITAL AS OF DATE		ii) SHARES ISSUED DURING THE PERIOD		iii) SHARES PURCHASED / REDEMPTED DURING DATE		iv) STATED CAPITAL AS OF DATE	
	NUMBER OF SHARES NOT FULLY PAID UP	VALUE OF ISSUED SHARES \$	NUMBER OF SHARES	VALUE OF ISSUED SHARES \$	NUMBER OF SHARES	VALUE OF ISSUED SHARES \$	NUMBER OF SHARES NOT FULLY PAID UP	VALUE OF ISSUED SHARES \$
A								
B								
C								
D								
E								

11. CLASSES AND MAXIMUM NUMBER OF SHARES THAT THE COMPANY IS AUTHORIZED TO ISSUE.



Number of directors

- Public company must have 3 directors, at least 2 of which must not be employees.

FORM

INSTRUCTIONS ON REVERSE



DRAFT

THE COMPANIES ACT OF JAMAICA
NOTICE OF APPOINTMENT OF DIRECTORS

OR

NOTICE OF CHANGE OF DIRECTORS

[Sections 183 (2) (3) of the Companies Act 2004]

1. NAME OF COMPANY _____

1A. COMPANY NUMBER _____ 1B. COMPANY TAXPAYER REGISTRATION NUMBER _____

1C. COMPANY FAX NUMBER _____ 1D. PRIVATE PUBLIC

2. NOTICE IS GIVEN THAT ON THE _____ DAY OF _____ THE FOLLOWING PERSON (S) WAS / WERE APPOINTED DIRECTOR (S)

PARTICULARS OF DIRECTOR

SURNAME: _____ CHRISTIAN NAME: _____ MIDDLE NAME (S): _____ MAIDEN NAME: _____

RESIDENTIAL ADDRESS: _____

OCCUPATION: _____

18 YEARS AND OVER UNDER 18 YEARS NATIONALITY: _____ SEX: _____ CONTACT # : _____

I AM / NOT AN EMPLOYEE OF THE COMPANY OR ITS AFFILIATES [Sections 172 (6) of the Companies Act 2004].

PRINT NAME _____ DATE _____ SIGNATURE _____

PARTICULARS OF ANY OTHER DIRECTORSHIP HELD

NAME OF COMPANY: _____ COMPANY NUMBER: _____ ADDRESS OF COMPANY: _____

I AM / NOT AN EMPLOYEE OF THE COMPANY OR ITS AFFILIATES [Sections 172 (6) of the Companies Act 2004].

PRINT NAME _____ DATE _____ SIGNATURE _____

PARTICULARS OF DIRECTOR

SURNAME: _____ CHRISTIAN NAME: _____ MIDDLE NAME (S): _____ MAIDEN NAME: _____

RESIDENTIAL ADDRESS: _____

OCCUPATION: _____

18 YEARS AND OVER UNDER 18 YEARS NATIONALITY: _____ SEX: _____ CONTACT # : _____

I AM / NOT AN EMPLOYEE OF THE COMPANY OR ITS AFFILIATES [Sections 172 (6) of the Companies Act 2004].

PRINT NAME _____ DATE _____ SIGNATURE _____

PARTICULARS OF ANY OTHER DIRECTORSHIP HELD

NAME OF COMPANY: _____ COMPANY NUMBER: _____ ADDRESS OF COMPANY: _____


I AM / NOT AN EMPLOYEE OF THE COMPANY OR ITS AFFILIATES [Sections 172 (6) of the Companies Act 2004].

PRINT NAME _____ DATE _____ SIGNATURE _____

PARTICULARS OF DIRECTOR

SURNAME: _____ CHRISTIAN NAME: _____ MIDDLE NAME (S): _____ MAIDEN NAME: _____

RESIDENTIAL ADDRESS: _____



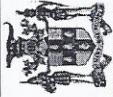
* Minimum authorized share capital - \$500,000

- * Public companies are required to have a minimum share capital to conduct business or borrow money.
- * Registrar must issue certification to that effect.

FORM

INSTRUCTIONS ON THE REVERSE

DRAFT



COMPANIES ACT OF JAMAICA
DECLARATION OF MINIMUM SHARE CAPITAL

[Section 34 (2) of the Companies Act 2014]

(i) NAME OF COMPANY

(ii) COMPANY NUMBER (iii) COMPANY TAXPAYER REGISTRATION NUMBER

(iv) I, (PRINT NAME)
of
(STATE FULL RESIDENTIAL ADDRESS)

do solemnly and sincerely declare as follows:

- The value of the company's allotted share capital is and is not less than the authorized minimum.
- The amount paid up on the company's allotted share capital at the date of application to the Registrar is
- The amount or estimated amount of the company's preliminary expenses at the date of this declaration is
- The person(s) by whom these preliminary expenses have been or are to be paid is

NAME(S)	RESIDENTIAL ADDRESS	OCCUPATION	AMOUNT PAID/PAYABLE

5. The amount or benefit paid or given to the promoters of the company is



Annual Return:

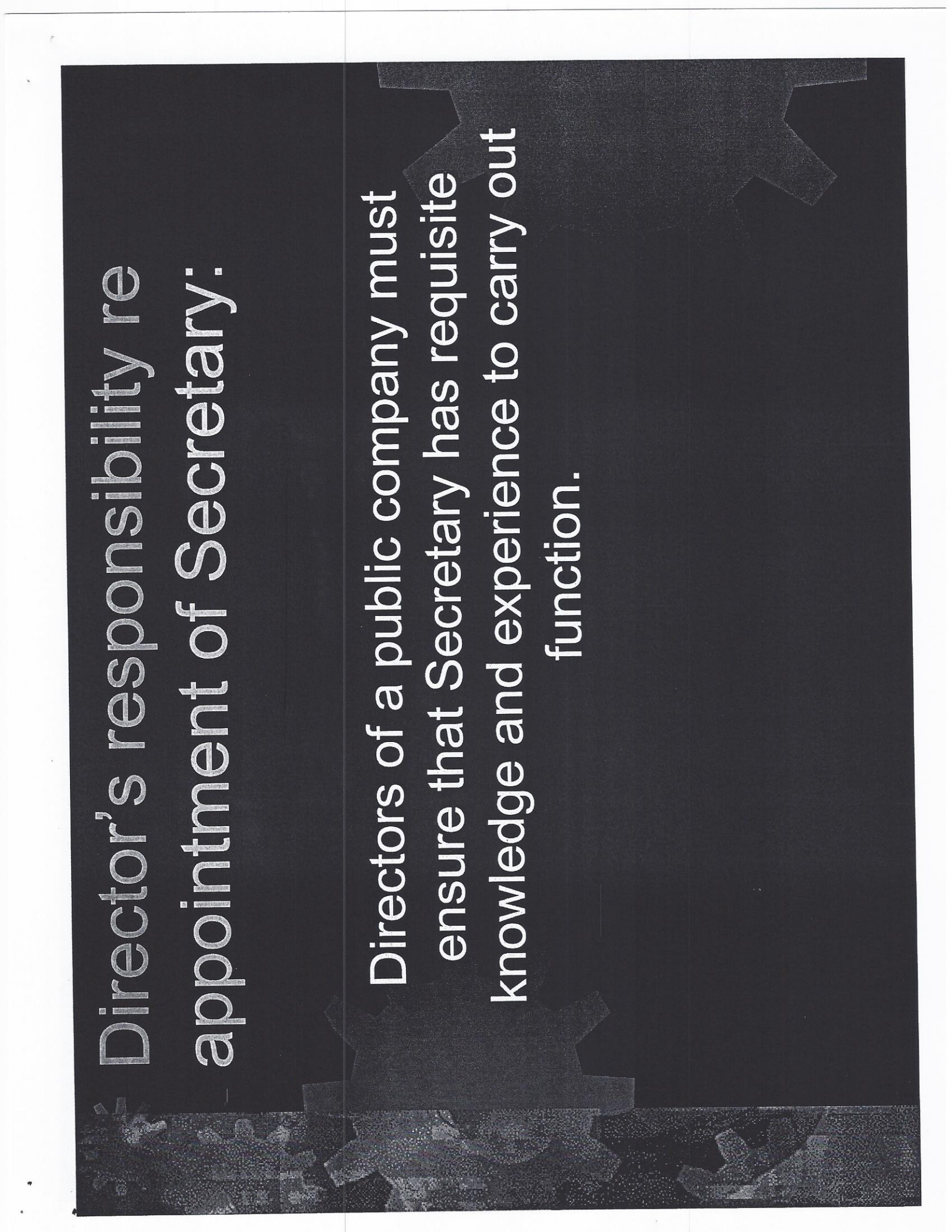
To be made up to:

- ✱ Date which is the anniversary date of company's incorporation
- ✱ Anniversary date of previous return

To be filed within 28 days

Director's responsibility re appointment of Secretary:

Directors of a public company must ensure that Secretary has requisite knowledge and experience to carry out function.

The background of the slide is dark with a pattern of interlocking gears of various sizes and orientations, creating a mechanical or industrial aesthetic.



Regulation

Corporate Governance

FORM

INSTRUCTIONS ON REVERSE

DRAFT



**COMPANIES ACT OF JAMAICA
NOTICE OF APPOINTMENT OF COMPANY SECRETARY**

AND

CHANGE OF COMPANY SECRETARY

[Sections 172 (6) of the Companies Act 2004]

1. NAME OF COMPANY

1A. COMPANY NUMBER

1B. COMPANY TAXPAYER REGISTRATION NUMBER

1C. COMPANY FAX NUMBER

1D. PRIVATE PUBLIC

2. NOTICE IS GIVEN THAT ON THE _____ DAY OF _____ THE FOLLOWING PERSON CEASED TO HOLD OFFICE AS COMPANY SECRETARY

NAME	<input type="text"/>
RESIDENTIAL ADDRESS	<input type="text"/>
OCCUPATION	<input type="text"/>
CONTACT NUMBER (S)	<input type="text"/>
	FAX NUMBER <input type="text"/>

3. NOTICE IS GIVEN THAT ON THE _____ DAY OF _____ THE FOLLOWING PERSON WAS APPOINTED AS COMPANY SECRETARY

NAME	<input type="text"/>
RESIDENTIAL ADDRESS	<input type="text"/>
OCCUPATION	<input type="text"/>
CONTACT NUMBER (S)	<input type="text"/>
	FAX NUMBER <input type="text"/>

4.

DATE	PRINTED NAME	SIGNATURE	CAPACITY	CONTACT #
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>



Power to reduce stated capital

Court's permission is no longer required

But

Company must file a statutory declaration with Registrar regarding the state of its assets and its ability to pay its liabilities after the reduction.

And notice of its intention must be given to the public.

DRAFT

**FORM
INSTRUCTIONS ON REVERSE**



**COMPANIES ACT OF JAMAICA
DECLARATION BY COMPANY DIRECTOR
FOR PURCHASE BY COMPANY OF ITS OWN SHARES**

[Section 58 (4) of the Companies Act 2004]

(i) NAME OF COMPANY _____

(ii) COMPANY NUMBER _____ (iii) COMPANY TAXPAYER REGISTRATION NUMBER _____

(iv) I, _____ (PRINT NAME) _____

of _____
(STATE FULL RESIDENTIAL ADDRESS / BUSINESS ADDRESS)

do solemnly and sincerely declare as follows that:

1. There are no reasonable grounds for believing that:
 - (a) the company is, or would after payment for its own shares be, unable to pay its liabilities as they become due;
 - (b) the realizable value of the company's assets would, after the payment for its own shares, be less than the aggregate of its liabilities and stated capital.
2. This declaration is based upon:
 - (a) the company's audited accounts made up no more than 12 months before the date of this declaration;
 - (b) the company's unaudited accounts made up no more than 45 days before the date of this declaration; and
 - (c) other relevant facts within my knowledge.

(v) TAKEN AND ACKNOWLEDGED BY _____)
 the said _____)
 at _____)
 in the parish of _____)
 this _____ day of _____)
 Before me: _____)

JUSTICE OF THE PEACE
for the parish of:

NOTARY PUBLIC
A COMMISSIONER OF OATHS
(INDICATE CAPACITY)

ORC's Help Desk:

- To be in place by early December 2004
- To assist in answering queries regarding the Companies Act 2004
- To assist in completing new forms

Transitional Arrangements cont'd:

- Only new forms will be accepted for registration as at January 3 2005
- New forms will be available as at December 20 2004 at ORC's offices and can be downloaded from ORC's website located at www.orcjamaica.com
- Electronic copies of forms will be available for sale on compact disk.



THANK YOU .

