



Expert Guidance and Global
Reach from the Heart of the
British Virgin Islands

**BVI Annual Return
Processing**

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BVI ANNUAL RETURNS

Starting January 1, 2023, it became mandatory for all British Virgin Islands Business Companies (BVIBCs) to file an Annual Return, as per the BVI Business Companies (Amendment) Act, 2023 and the BVI Business Companies Financial Return Order. At CCPBVI, we provide tailored assistance to ensure your company meets all annual return requirements efficiently and accurately.

What is the BVI Annual Return?

The Annual Return is a simple report summarizing a company's financial position, including:

- Income Statement: Revenues, expenses, gains, and losses.
- Balance Sheet: Assets, liabilities, and shareholders' equity.

Note: The return does not require an audit.



FILING DEADLINES

The Annual Return must be submitted within 9 months of the company's chosen financial year-end: **Example:**

- Year-End: March 31, 2024
Filing Deadline: December 31,
- 2024 Year-End: July 31, 2024
Filing Deadline: April 30, 2025



Our Services

How CCPBVI Can Help

Through our affiliate we offer:

- Preparation of Annual Returns: Comprehensive and compliant financial reporting.
- Accounting Record Maintenance: Ensuring all financial data is up-to-date.
- Financial Statement Preparation: Detailed statements tailored to your company's needs.

Our team ensures a seamless process, so you remain fully compliant with BVI regulations.

Key Steps to File Your Annual Return

1.Prepare Financial Information:Gather revenue, expenses, assets, and liabilities data.

2.Submit to Registered Agent:

- File the completed return with your company's Registered Agent.
- The Registered Agent will notify the Registrar of Companies if the return is not submitted within a one-month grace period.

3.Choose Financial Year-End:The default year-end is **December31** unless a resolution sets a different date.



Statement

Current Period	YTD
29,540.32	57,243.00
4,232.04	8,108.57
33,772.36	65,351.57
14,500.00	28,232.38
19,272.36	37,119.19

Annual Tax Prep Checklist

Strategy:

You will hire a tax preparer or turn yourself

tax preparers

tax preparers

Bookkeeping:

all transactions

rections and fix mistakes

ll bank and credit card

our Reports

and Loss Standard and
ors

and Loss Statement Detail
all transaction categories

red Profit and Loss and
ur tax preparer

nd Car Expenses:

usiness mileage for the year

leage for the year

5. Home Office Expenses:

- ☐ Measure home office square footage
- ☐ Measure total home square footage
- ☐ Total home expenses:
 - Rent or mortgage
 - Utilities
 - Renter's or homeowner's insurance
 - Repairs and maintenance

6. Home Internet and Cell Phone:

- ☐ Log cell phone payments and business percentage
- ☐ Log home internet payments and business percentage

7. Organization:

- ☐ Make a folder for tax-related mail
- ☐ Open all sorted mail
- ☐ Make a folder on your computer called '20** Taxes' for tax docs
- ☐ Make a folder in your email program called '20** taxes' for tax communication

Our Services

Penalties for Non-Compliance

Failure to file the Annual Return can result in:

- Financial Penalties:
 - \$300 for the first month of delay.
 - \$200 for each additional month (up to a maximum of \$5,000).
- Strike-Off: Persistent non-compliance may lead to the company being struck off the Register.

Exemptions

The following entities are exempt from filing Annual Returns:

- BVIBCs listed on a stock exchange.
- BVIBCs regulated by the BVI Financial Services Commission.
- BVIBCs filing tax returns with financial statements to the BVI Inland Revenue Department.
- BVIBCs in liquidation (if the return became due before liquidation, it must still be filed).

Note: The Annual Return requirement applies only to BVIBCs, not to Limited Partnerships or other entity types.



WHY CHOOSE US FOR ANNUAL RETURN PREPARATION?

- **Comprehensive Support:** We provide a detailed Annual Return Checklist to ensure your company meets all the requirements and deadlines set by BVI regulations.
- **Expert Assistance:** Through our affiliation, we assist in preparing and filing Annual Returns, helping you maintain accurate accounting records and stay compliant.
- **Timely and Efficient Filing:** We ensure your return is submitted within the deadline, avoiding penalties and the risk of being struck off the register for non-compliance.
- **Tailored Guidance:** We offer personalized guidance to determine if your company qualifies for any exemptions and help you navigate the filing process with ease.

Choose CCPBVI for hassle-free Annual Return filing and expert compliance services, ensuring your business stays in good standing with BVI regulations.



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