

Director's Statutory Duties

| No | Duties | |
|----|---|---|
| 1 | <p>Accounting Directors of a company are required by law to produce accounts. The law specifically covers the following matters.</p> | ✓ |
| 2 | <p>Accounting records Proper records must be maintained as defined by the Companies Act.</p> | ✓ |
| 3 | <p>Accounts You are required to prepare accounts for each year to a date which is registered at Companies House. The accounts must give a true and fair view and must comply with the form and content prescribed in the Companies Act. A copy of the accounts must be provided to each shareholder.</p> | ✓ |
| 4 | <p>Filing The accounts must be filed at Companies House within a specific period after the year end. Failure to meet this deadline will result in automatic penalties on the company. Very large companies must file their full accounts but others can file an abbreviated version. Company must file its Annual return every year. Non filing of Annual return will result into Company name being struck off from the Company register.</p> | ✓ |



Director Duties at DNS

| No | Duties | |
|----|---|---|
| 1 | If using DNS online portal then Update monthly records by entering your sales invoices and expenses | ✓ |
| 2 | If NOT using DNS online portal then send quarterly files to DNS (Bank Statements, Sales invoice and Expense files) | ✓ |
| 3 | Make regular payments of, Monthly PAYE to Inland Revenue Quarterly VAT to HMRC Annual Corporation tax to HMRC Annual self Assessment tax to HMRC | ✓ |
| 4 | Withdraw money from the Company on a monthly basis for, Salary Expenses Dividend | ✓ |
| 5 | Inform DNS about any changes in the Company details like change in directorship, Shareholding or registered office address | ✓ |
| 6 | Inform DNS immediately on receiving any correspondence from HMRC or Companies house. | ✓ |

