

**Q:** Can I renew for more than one year?

**A:** No. You can renew only on a yearly basis.

**Q:** I have outstanding Medisave payments with the CPF Board. Will I be able to renew the registration?

**A:** No. The Medisave contribution status of all the owners of the firm who are Singapore Citizens and Singapore Permanent Residents must be paid up-to-date with the CPF Board.

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# Renewing the Registration of a **SOLE PROPRIETORSHIP / PARTNERSHIP**



The registration of a sole-proprietorship or partnership is valid for one year and must be renewed annually. This brochure serves as a guide to the renewal of the registration.

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### What is the validity of the registration?

The registration of the sole-proprietorship or partnership is valid for one year from the date of registration. The registration must be renewed annually before the expiry date.

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### When can I renew the business registration?

The business registration can be renewed 3 months before the date of expiry.

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### How do I renew the registration?

If you are the sole-proprietor, partner or manager, you can choose one of the following ways to renew the registration:

- Submit an online transaction (Business Renewal) via [www.bizfile.gov.sg](http://www.bizfile.gov.sg) using your identification number and SingPass. This can be done from your home, office or at one of the BizFile kiosks available at ACRA office.
- Submit an online transaction by engaging the services of a professional firm (e.g. lawyer, public accountant or chartered secretary) or a service bureau (DP Bureau).

You need to have the following information ready before submitting your online transaction:

- ✓ SingPass ID / Professional Number
- ✓ SingPass (password)

In addition, the Medisave contribution status of all business owners who are Singapore Citizens and Singapore Permanent Residents must be paid up-to-date with the CPF Board.

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### What happens if I do not renew the registration?

Carrying on business after the expiry of the business registration is an offence under the Business Registration Act. ACRA may take steps to cancel the business registration.

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### How much are the renewal fees?

The renewal fee is \$20 for one year. A penalty ranging from \$50 to \$350 may be imposed if the registration is renewed after the expiry date.

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### How do I pay for the transaction?

You can make payment by the following modes:

- Credit card (VISA/MasterCard/American Express)
- eNETS Debit\*
- CashCard – if you have a Personal Computer Smart Card (PCSC) reader
- Deposit Service Account – for professional firms that lodge transactions on behalf of their clients

\*eNETS Debit is an Internet direct debit payment service for participating banks, namely Citibank, DBS and UOB. You need Internet access and a personal Internet banking account with the participating banks to use the eNETS Debit service. This does not apply to corporate bank account users.

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### Frequently Asked Questions

**Q:** Does ACRA send out renewal notices to remind owners about the expiry date and renewal?

**A:** Yes. Renewal notices are sent to the business address and the owner's or manager's residential address about six to eight weeks before the expiry date.

**Q:** How soon can I renew the registration?

**A:** You can renew the registration three months before the expiry date.

**Q:** What happens if I renew the registration after the expiry date?

**A:** A penalty may be imposed for late renewal.

**Q:** I do not wish to carry on business after the expiry date. Do I need to renew the registration?

**A:** No. You do not need to renew the registration. You should file a Notice of Cessation.