

Change of FINANCIAL YEAR

10 Anson Road
#05-01/15
International Plaza
Singapore 079903

Helpdesk
(65) 6248 6028

Fax
(65) 6225 1676

ACRA Website
www.acra.gov.sg

Bizfile Website (eFiling)
www.bizfile.gov.sg

Enquiry Website
www.acra.gov.sg/askacra

Feedback Website
www.acra.gov.sg/feedback



A company that has previously lodged its Annual Return (AR) can change its financial period any time and is not required to seek approval for the change.

The contents of this brochure serve as a guide only and should be read with the relevant legislation. Always seek legal advice if you are unsure of any matters.

Companies must take note of the following:

- **Subsidiary companies** are required to have a financial year that coincides with that of the holding company. If necessary, an application has to be made online via BizFile under the heading “Local Company”, followed by “Applications Under the Companies Act” and “Application for a Subsidiary of Holding Company to have a Different Financial Year”.
- **Newly incorporated companies** cannot lodge any change in its financial year as it has not filed its AR.

Is there any restriction on the period of change?

Yes. The new financial period should be less than 24 months from the previous financial year.

How does the change of financial year affect the holding of AGM?

The law requires a company to hold its AGM in every calendar year even if that company has changed its financial year.

What if my company requires more time to lay accounts or hold its AGM after the change?

If your company has changed its financial year, you must notify ACRA of the change before lodging the application for an extension of time to lay accounts or hold its AGM. Please refer to the brochure on “Guide to Applying for Extension of Time to Lay Accounts and Hold Annual General Meeting”.

Who can notify ACRA of the change of financial year?

A company director or secretary, a professional firm or a service bureau can file the online notification.

How do I file the notification?

Follow the steps below to file the notification:

- Log on to www.bizfile.gov.sg with your SingPass ID/ Professional Number and password
- Select “e-Services”.
- Select “Local Company”.
- Select “Annual Filing”.
- Select “Notification for Change of Financial Year”.

There is no filing fee for the notification. A newly incorporated company may use this notification to update ACRA of its financial year end.