



YORK PLACE[®]

COMPANY FORMATION • INFORMATION
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York Place Company News

An update from York Place Company Services

No. 56 Company formations, company searches, company support services, trade marks

Corporate Directors Warning

When section 155 came into effect on 1 October 2008 all companies required at least one director who is a natural person. There was however a grace period for those companies that only had a corporate director on the date that these provisions received royal assent. That period expires at the end of September so from 1 October 2010 you must ensure that your company has at least one natural person as director. Failure to do so could result in a fine of up to £5000.

Please contact York Place if you are interested in our nominee director services.

Directors and Disqualification

Did you know that not only directors, but anyone who formally carries out the functions of a director, can be barred from acting as a director under the Companies Directors Disqualification Act 1986 (the CDDA). Typically the Courts will make an order for disqualification when a person commits criminal offences under the Companies Act or carries on trading while insolvent or fails to comply with Companies Act filing requirements.

A disqualification order can last from two to fifteen years. The Department for Business Innovation and Skills advises that directors always ensure that:

The company is under proper control, including proper compliance with the Companies Act filing requirements

There is an effective system of financial control

Early corrective action is taken, including taking professional advice, if your company shows signs of getting into financial difficulties.

York Place can advise on all aspects of Companies House filing requirements and operate a complete reminder system under our annual support service.

Essential tools to get you started

In association with Vitalprint, we now offer a full logo design, stationery and website service. View www.vitalprint.co.uk/yorkplace or call 01274 564176 and quote York Place for the best price.

York Place has specialised in company and property services for over 23 years. Details of our full range of services can be viewed at www.yorkplace.co.uk or email yorkplace@yorkplace.co.uk.

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