



Are you familiar with the different options and the pros and cons of the different methods of closing down?

Do you know the risks of not closing down properly?

Did you receive confirmation that your company was closed?

Statutory Obligations

- Submission of Tax Returns & Settlement of Tax Assessments
- Deregistration from Tax, Social Insurance, etc.
- Submission of Annual Returns
- Payment of Annual Levy

Contractual and Other commitments

- Contracts with commercial counterparties
- Loan agreements
- Employment contacts
- Suppliers/creditors
- Pledges, guarantees etc.



Closing down options

- Liquidation
- Strike-Off

**Different risk, cost
and time implications**

Consequences of not closing down properly

- Penalties and interest for late submission and late payment of Tax, VAT, Social Insurance and for not deregistering on a timely basis
- Legal action by creditors, employees, contractual parties, authorities
- Possible liabilities (even criminal) for the directors and or the liquidator
- Adverse publicity
- Extra costs and delays

Sorry, there has been a misunderstanding...



How we can help

At Seamark we have licensed Insolvency Practitioners in our team, who can act as liquidators. Over the years we have built up considerable experience, which can ensure:

Certainty – we make sure there are no surprises

Speed – through a methodical approach we ensure no time is lost during the lengthy procedure

Reliability – the client can focus on other concerns and leave the closing down to us



Seamark Consultants Ltd

T: +357 25 50 40 00 | F: +357 25 50 41 00 | W: www.seamark.com.cy | E: seamark@seamark.com.cy

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