



COMPANY SECRETARIAL AND CORPORATE GOVERNANCE

---

# Companies (Accounting) Act 2017 - What is new?

by

# Companies (Accounting) Act 2017 - What is new?

29th August 2018 | by

Companies (Accounting) Act 2017 introduces a new definition of an External Company and new filing obligations.

Section 80 of the Companies (Accounting) Act 2017 (the "2017 Act") came into operation on 9 June 2018, which brought into effect a new definition of an External Company.

As a result of the new legislation, foreign body corporates, including undertakings (partnerships and unincorporated bodies) with unlimited liability and with a branch in Ireland will fall within the definition of an external company and therefore will be required to register their details with the Companies Registration Office and file financial statements on an annual basis

Under previous legislation, both an EEA company and a non-EEA company were defined as a body corporate whose members' liability was limited. Therefore, an external company was required to have limited liability in order to fall within the definition of an external company.

## **What can LK Shields do for you?**

If you would like further information on establishing an external company in Ireland and the statutory filing requirements for such an entity, please contact a member of our company secretarial team.

## About the Author