

Circular RCSL 12/1

Subject: Filing annual accounts/ statutory accounts with the Luxembourg Trade and Companies Register

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- Are of a general nature and are not aimed at a particular situation applicable to any individual person or legal entity;
- Are of a documentary nature and for information only ;
- Are solely aimed at answering a number of questions raised by "RCS" users ;
- Are of no legal value and do not involve the liability of the "RCS" ;
- Are not necessarily up-to-date, exhaustive or comprehensive ;
- Are not to be used as a substitute for legal or professional advice ;
- Only reflect the opinion of the "RCS" on a number of issues, and is subject to any interpretation issued by Courts and Tribunals.

The present circular aims at specifying the procedure applicable to filing annual accounts (also known as "*statutory accounts*") with the "RCS", as prescribed by the Grand-Ducal regulation of the 14th December, 2011 concerning the procedure applicable to filing annual returns.

The latter defines the annual accounts within its 1st article as "all documents containing annual or consolidated accounts with regards to any given accounting data legally required by law for submission to the "RCS", including the total amount of accounts as reflected within the standardized accounting plan and all other deeds, excerpts of deeds, and any documents related to the annual or consolidated accounts, connected to the same accounting data, the submission of which is required by law".

It also specifies the following requirement within its 2nd article: "The preparation of the statutory accounts with regards to the balance sheet, profit and loss account, as well as a standardized account balance for filing with the Manager of the Luxembourg Trade and Companies Register by all companies subject to the mandatory submission of statutory accounts, is completed using the eCDF platform."

Thus, all companies subject to mandatory submission of statutory accounts on the digital financial data collection platform ("eCDF"), must submit their statutory accounts to the "RCS". These accounts consist of accountancy documents, partly presented as structured documents, such as the balance sheet, profit and loss accounts as well as the standardized account balance, and partly submitted as unstructured information such as the legal annex or the report on management or on audits.

The regulation of the 14th December 2011 does therefore not allow the submission of any accountancy data to be standardized under two different forms, one of which would be thoroughly structured, and the other completely unstructured.

With regards to the accountancy documents within the unstructured part of the submission, the abovementioned regulation has not presently compiled any specific order for their filing, as the Legislator sought to avoid any unnecessary complications as part of the filing process. Regardless, and in order to ensure sufficient logic within the presentation of these documents, it is strongly recommended that the presenter should first attach the legal annex, then the financial statement, and the financial auditor's report, followed by any other accounts-related document. This will result in the documents being presented in the following order: balance sheet, profit and loss accounts, annex, financial statement, financial audit, and any other documents.

It is also recommended that the presenter should not attach any "intermediary" documents which could negatively impact the processing of accountancy documents such as heading pages or summaries.

The "RCS" would like to remind users that correct use of the eCDF platform, as well as the respect of the submission/filing procedure, are legal requirements, any disrespect of which is sanctioned by law, as per article 21 (5) of the law of 19th December 2002 on the Luxembourg Trade and Companies Register as well as the company and statutory accounts and as per articles 203 onwards of the amended law of the 10th of August, 1915, concerning commercial companies.

On behalf of the Manager of the Luxembourg Trade and Companies Register,

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