



Filling in your BVI annual financial return

The BVI annual financial return is a compulsory document that must be filed by all BVI incorporated companies, with their registered agent on an annual basis, unless otherwise exempted.

The following entities are exempted and therefore not required to file an annual return with their registered agent:

- a listed company, meaning a company that is listed on a stock exchange
- a company that is regulated under a financial services legislation and provides financial statements to the Commission in accordance with the requirements of that financial services legislation
- a company that files its annual tax return to the Inland Revenue Department accompanied by the company's financial statements
- a company in liquidation, except that this exemption does not apply
- if the company's annual return becomes due prior to the commencement of the liquidation

If you are an Ogier client and want to discuss whether your company falls within one of the exempted categories, get in touch with your regular Ogier contact. If you're not an Ogier client but would like to become one, please [complete our contact form](#) below.

All BVI companies, unless otherwise exempted, are required to file with their registered agent an annual financial return (AFR) containing specified financial information.

The BVI Business Companies (Financial Return) Order 2023, which came into effect on 2 March 2023, sets out the requirements for an AFR including: its content, format, how to calculate the due date and filing deadline for your BVI company, and who is exempt.

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- [BVI Business Companies - Annual Financial Return | Ogier](#)
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Annual returns are due at the end of a company's financial year. A company's financial year is either the calendar year (default) or the 12-month period which the company has expressly adopted.

For companies which have a calendar year financial period, the first annual return was due on 1 January 2024 (due date).

Companies are required to file their annual financial returns with their registered agent within nine months of their due date. Therefore, companies with a calendar year financial period are required to file their first annual return with their registered agent, **no later than 30 September 2024**.

Deadline update

The BVI Financial Services Commission is considering granting an extension of time, to ensure full compliance with the annual return filing obligation.

Until that decision has been made and the financial services industry notified appropriately, neither the Commission nor the Registrar envisages taking any enforcement action against any company for failure to comply with the current deadline of filing annual returns.

If a BVI company fails to file its return on a timely basis, its registered agent is obligated to notify the Registrar within 30 days of the filing deadline. The non-complying BVI company will then be subject to penalties or may even be struck off by the Registrar.

If you are an Ogier client and want to discuss this further, speak to your regular Ogier contact. If you're not an Ogier client but would like to become one, [fill in our contact form](#) below.

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Our team of highly qualified and experienced professionals in Ogier Global can support you with:

- timely and accurate filing
- reviewing records and underlying documentation to see if they sufficiently show and explain the company's transactions
- preparation of unaudited balance sheet (statement of financial position), income statement and accounting records
- preparation of annual financial returns
- preparation of directors' resolution
- ongoing monitoring of regulatory requirements as they develop

Those in control of BVI companies should make themselves aware of the annual financial return filing requirements because a failure to file properly or in time could affect a company's good standing with the Registry of Corporate Affairs.

If you are a controller of a BVI company and uncertain about the company's filing obligations, you should seek advice from our professionals to help you clarify the requirements.

For BVI legal advice, contact Michael Killourhy or Simon Schilder, or [use our contact us form](#) below.

Yes, absolutely. If you've liked using the Ogier BVI AFR tool to create your annual return and you've found this web page helpful, you can share it with your network by using the email and social media icons on the left of the page.

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