



Company Annual Levy due 30 June 2014

Dear Clients, Associates and Friends,

You are kindly reminded that the €350 Cyprus company levy for 2014 is due by the 30th June 2014.

There are no exemptions to paying this flat government fee, which applies to both companies and Cyprus branches of foreign companies.

The payment deadline also applies to companies incorporated from 1 July 2013 to 30 June 2014.

The maximum of €20.000 in the case of a Group of Companies continues to apply.

Failure to settle the company levy for 2014 before the due date will result in automatic penalties for the company and at one point, will even lead to its strike-off from the Registry of Cyprus companies.

Specifically, penalties for late payment are €35 if paid by 31 August 2014 and €140 if paid until 30 November 2014.

If you have not already settled the levy, we urge you to do so at your earliest convenience.

Also, as of February 2014 the Registrar will not be receiving documents for Voluntary Winding Up unless they are accompanied by proof of payment of the annual fee for all the pending years.


If a company is in Voluntary Liquidation or Liquidation by the Court, then there is no obligation for the payment of levy.

Annual Company Returns

In a separate development, the Department of the Registrar of Companies recently announced that all registered companies must file all overdue Annual Returns (HE32) together with the corresponding Financial Statements, also by 30 June 2014.

All companies that fail to do so shall in due course be de-registered by the Registrar.

Please free to contact me or our Managing Director, George Tsielepis at g.tsielepis@tsielepis.com.cy for more details and/or payment guidance.



We thank you for your prompt attention to this urgent and important matter.

Kind regards,

Alexis Tsielepis, BSc, FCA
Director, Head of Taxation