

# Praxio Spotlight

September 2020

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**Filing and publication of annual accounts, consolidated accounts and related reports for Luxembourg companies – Deadline fast approaching**



Creativity

Efficiency

Sophistication

Knowledge

**As a reminder, according to Luxembourg law, annual accounts and consolidated financial statements, as well as related reports of Luxembourg companies need to be approved by the annual general meeting within 6 months of the end of the financial year, filed and published with the Luxembourg Trade and Companies Register ('RCS') within the month of their approval. These deadlines have been extended by 3 months in the context of the measures against Covid-19.**

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For reasons of transparency and the protection of third parties, businesses are required to file their annual accounts online with the RCS and to mention the filing of the accounts in the Electronic Compendium of Companies and Associations (recueil électronique des sociétés et associations - RESA).

The law of 22 May 2020 (the "Law") introducing certain temporary derogations from the provisions provided by Luxembourg corporate laws, aim at granting more flexibility and legal security to companies with regards to their annual accounts and related reports.

In this context, the Law extends the filing and publication deadlines for annual accounts and consolidated financial statements, as well as related reports by 3 months. Companies now have 9 months (instead of 6) to approve their annual accounts and 10 months (instead of 7) to file them with the RCS after the end of the financial year.

In practice, companies whose financial year was closed on 31 December 2019 will be able to hold their annual general meeting on 30 September 2020 at the latest and file their annual financial statements with the RCS until 31 October 2020.

This extension is part of the Luxembourg measures to combat the effects of Covid 19, so these prolongations will cease to apply once the Covid 19 crisis is considered to be overcome.

**For more information, please do not hesitate to contact:**

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