

## STATUTORY REGISTERS

Many private companies do not realise that they have a duty to maintain certain statutory registers. National company laws in many countries mandates these requirements.

The reason is that a lot of private companies have not in place a qualified secretary or an appropriately trained officer to carry out this responsibility. Consequently, privately held companies suffer huge financial losses on fines and penalties over non compliance, loss of control and credibility.

It is the responsibility of a qualified chartered company secretary to maintain the following registers -

- register of directors and secretaries
- register of members
- register of persons with significant control
- register of debenture holders
- register of charges and
- accounting records.
- minutes books

**If you are a private company, do you have these records in place?**

*We hope you found this helpful? If you need professional assistance in this regard, you may reach out to us on +2349019995610 or send an email to info@sebassociates.com*