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# NCS Newsletter

Welcome to the September 2008 edition of our Newsletter. "Spring" is in the air and hopefully we are all over the horrible "winter bugs" that have been going around and will soon enjoy some sunshine and more daylight hours to make us all feel rejuvenated?

We understand that everyone is inundated with reading material and it is difficult to read it all. Hence our bi-monthly newsletter will now only be issued every 3 months at the beginning of March, June, September and December from now on. This edition features our new storage options for Company Registers and revised fees, depending on your choice of option. For example, where NO Company Seal is required, the price of a new company set up has been reduced from \$700 to \$680. Also where NO "Company Binder" is required, the price has been reduced accordingly. See below for more details.

We also remind you of recent and future ASIC Changes, ASIC Compliance issues and our new "editable pdf order forms".

## Revised Pricing in line with Your Choice of Storage Options for Company Registers



### NEW COMPANY REGISTRATION IN SLIMLINE COMPANY REGISTER

**\$680 INCL GST \*No Company Seal**

**\$700 INCL GST \*Including Company Seal**

### NEW COMPANY REGISTRATION IN BLUE COMPANY FOLIO

**\$680 INCL GST \*No Company Seal**

**\$700 INCL GST \*Including Company Seal**



### NEW COMPANY REGISTRATION NO BINDER OPTION

**\$655 INCL GST \*No Company Seal**

**\$675 INCL GST \*Including Company Seal**

### NEW COMPANY REGISTRATION IN DIGITAL FORMAT

**\$555 INCL GST \*No Company Seal**

**\$575 INCL GST \*Including Company Seal**

*A small percentage of our clients have asked us to provide all Incorporation Documents on a CD or by email.*

***\*It is important to note that this option costs less because it is your responsibility to print off all the documents, collate and bind where necessary, have all the documents signed and/or lodged and provide your own binder or file for storage.***

***\*\*Storage and backing up of your company data is solely your responsibility.***



## Our Newsletter

We welcome any suggestions from you about information to include in our quarterly newsletter.



## Coming Soon—Updated Constitutions!

We are currently in the process of having all our standard company Constitutions reviewed by a qualified Legal Practitioner. We believe in reviewing these important documents on a regular basis to provide you and your clients with professionally presented, technically correct, up to date, easy to read documents. We are hoping these will be ready by the end of September 2008.

## New NCS Order Forms

Our current order forms have seen better days – designed a number of years ago (no one remembers when!) in Microsoft Excel, these forms are part of a changing scene.

With our website and online forms being our next target for an update, we thought that the excel order forms could do with a bit of a face-lift as well.

Utilising Adobe's PDF formatting, we have re-worked our order forms into more modern-looking, easy to read and understand files that make the whole ordering process just a little bit easier for all involved.

The forms have been designed so that all clients with Adobe Reader or the full version of Adobe Acrobat can fill in the details in the relevant section, save and email back to us – you can even forward it through to your client by email! There is also plenty of room if you decide to print the form off and fax it to us.

The forms have been designed to ask all the necessary questions relating to that particular order – we haven't left anything out or added irrelevant questions. However, if you feel that something is missing or too excessive, please do let us know – your feed back is always welcome.

If you want a copy of these forms now, please call our office and we can arrange to have them emailed to you – there will be more forms appearing over the coming weeks!

Remember: you can still order online at [www.ncs-services.com.au](http://www.ncs-services.com.au)

## NCS Services

**Training Courses:** We can tailor our training courses to suit you and your staff's needs and level of experience. The courses can be held in your offices or ours or, if there are sufficient numbers, we can arrange a suitable venue close to your office.

Two of the courses we offer are:

**An Introduction to Corporate Secretarial Practice and ASIC Compliance** for those who are new to the world of corporate compliance; and

**An Update to Corporate Secretarial Practice and ASIC Compliance** for those who may need a refresher course and details of changes to compliance regulations.

Please call or email if you have any ideas or would like more information on the training courses.

**NCS Website:** In line with the review and update of our services—such as our corporate binder options and the new order forms— we are undergoing a review of our website to include the new services we offer. During the review, our normal services will still be available through our current website.

We welcome your comments on any of the above.





## REMINDER:

Public  
Companies and  
Large Proprietary  
Companies must  
lodge an ASIC  
FORM 388 and  
audited financials  
with ASIC for  
ALL Public  
Companies by  
30 SEPTEMBER.  
Large Proprietary  
Companies have  
until  
30 OCTOBER to  
lodge a Form 388  
and financials.

## ASIC Delivering New Online Services

The Australian Securities and Investments Commission (ASIC) has recently announced a \$115 million overhaul of its core technology platforms that will see it transfer the bulk of its 20-year-old systems to new web-based technology in less than two years.

As part of this upgrade, ASIC will deliver a range of new online services which will be delivered within the existing online environments including EDGE and the Registered Agent and Company Officeholder portals.

An ASIC Registered Agent can be a company, firm or individual who regularly lodges ASIC documents on behalf of multiple, related and unrelated companies. For example, an individual, firm or Company Secretary can apply to ASIC to be a Registered Agent and be responsible for ASIC compliance requirements.

To register for the online services, go to [www.ASIC.gov.au](http://www.ASIC.gov.au) and register for online access. You can also complete a Form RA04 Direct Debit request. Both the registration and form can be lodged at the same time.

### New Online Services

- Change of company name – lodge notification of a resolution to change the name of a company, name reservations and name reservation extensions on line (Form 205A Notification of resolution – change of company name, Form 410B Application for reservation of company name and Form 410F Extension for reservation of a name).
- Deregistration – lodge and pay for voluntary deregistration applications online (Form 6010 Application for voluntary deregistration of a company).
- Financial Accounts – lodge financial statements and reports online (Form 388 Copy of financial statements and reports).
- Notification of Charges – notify ASIC online of a new charge, release of a property from a charge, compliance with stamp duties law and other charge related notifications (Forms 309, 311A, 311B, 312, 327, 350).

When registering a change of company name, deregistration or charges, you can now pay by direct debit.

These changes will reduce the time taken for many of these forms by shortening the time taken for lodgements, updating registers, less necessity for visiting ASIC in person, improving the response times and reducing the delays associated with posting of documents.

### Changes Still to Come

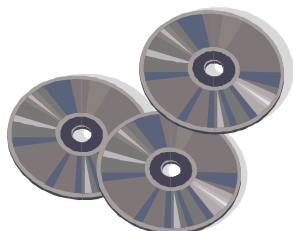
Later in 2008, you will be able to apply for company fee waivers and make inquiries online through ASIC's website. Some of the tools to be included are:

- Being directed to the relevant section for immediate information;
- Submitting general enquiries if you still need help;
- A template for fee waivers which will guide you in supplying all the necessary information for ASIC to consider the fee waiver.

### Payment Methods

When lodging forms online, two payment methods will be available:

- BPay (EDGE, the Registered Agent or Company Officeholder portals);
- Direct Debit (EDGE and the Registered Agent portal only).



## CAS Version 11.0 Update

Everyone should have received the new CAS update Version 11.0 by now, but have you installed it yet?

**Please make sure that you read CAS Version 11.0 Installation Instructions carefully before installing on your system.**

**IMPORTANT - BACKUP, BACKUP, BACKUP your system before installing CAS Version 11.0. Please make sure that you backup your current CAS database before installing Version 11.0 to avoid any loss of information if errors occur.**

Please note, that if you use a Shared database with CAS, Simple Fund or Simple Ledger you MUST run the CAS Version 11.0 update prior to running the update for other products. The Shared database WILL NOT function properly if the update is not installed in the correct order.

**PLEASE NOTE: CAS has already released Version 11.1. MAKE SURE Version 11.0 has been installed before installing the next update.**

Unfortunately, there have been many "bugs" in the Version 11.0 and 11.1 update and BGL has been inundated with support calls. We have experienced problems with basic company registrations, changes of Officer and Member addresses and preparation of the Form 492 (to name a few!). It is disappointing that the software is not tested more thoroughly before being released to their clients, however, you will need to update to be able to prepare new ASIC forms now available for electronic lodgment. For example, Forms 205, 6010 and 388.

## Public Companies

Previously when preparing an Annual Review Statement for a Public Company, the Top 20 Shareholders in each class of shares had to be disclosed to ASIC.

From September 2007, this is no longer required.

Shareholder information that ASIC requires now is:

1. Notification of new Shares issued;
2. Cancellation of any Shares previously issued;
3. The amount paid on shares; and
4. The Class of Share issued i.e. ORD, A Class, etc.

## Lodging with ASIC has just become easier!!

### ASIC Corporate Key

Flashback ..... What is a Corporate Key?

This "Corporate Key" is an additional number issued by ASIC together with the Australian Company Number (ACN) when the company is registered. The Corporate Key protects a company from unauthorised parties lodging false forms against your company on ASIC's corporate database.

The Corporate Key is required when lodging forms online or lodging paper versions of forms 362, 370, 484 and 486.

Until recently, the Corporate Key was allocated at the time of registration for a new company and **changed each year** at the time of the company's Annual Review.

### Corporate Key Changes

Companies incorporated **on or after** 26<sup>th</sup> May 2008 will now receive a Fixed Corporate Key from the date of Registration. The fixed Corporate Key has been introduced by ASIC to make secure lodgement easier for companies and will eliminate unnecessary errors and confusion.

Companies already incorporated will receive a Fixed Corporate Key on the anniversary date of their incorporation which will appear on the Annual Review Statement for that year.

The Fixed Corporate Key will only alter from the previous year if the following occurs: a) A Registered Agent is appointed or ceased; b) A new Corporate Key is requested by a Director of the company; c) A requested Corporate Key is received by ASIC as return to sender mail; and d) A Company is deregistered and then reinstated.

You can change the Fixed Corporate Key via the ASIC website [www.asic.gov.au/corporatekey](http://www.asic.gov.au/corporatekey) and requesting a new key. ASIC will cancel the previous Corporate Key and the new Corporate Key will then be Fixed.