



The company's directors must pass a "Solvency Resolution" within 2 months after the company's annual review date, unless the company has lodged a financial report with ASIC within 12 months before the review date.

A positive solvency resolution means that the directors are of the opinion there are reasonable grounds to believe the company will be able to pay its debts when they become due and payable. Notification of a positive solvency resolution does not have to be lodged with ASIC but kept on the company's file to be provided if necessary. The company must pay its annual review fee which is taken to be a representation by the directors that the company is solvent.

A negative solvency resolution means that the directors are of the opinion that the company cannot pay its debts when they become due and payable. If the directors pass a negative resolution ASIC must be notified using a form 485 within 7 days after the end of the two month period following the review date.

#### Registers of shares, options or charges

If you want to keep register of shares, options or charges at an address other than the company's registered office address or principal place of business, you must notify ASIC by lodging Form 909 within 7 days after the change.

If you create a charge on company property, you must notify ASIC within 45 days by way of lodging a Form 309 & 350

#### Change of Company Name:

If the company wants to change its name, it must make sure the proposed new name is available for registration, pass a resolution by a majority of members/shareholders and notify ASIC by lodging a Form 205 and paying the prescribed ASIC fee of \$330 within 14 days of the date of resolution. Company name changes cannot be backdated and the date of change on ASIC certificate will be the date ASIC process the name change.

#### Issue of New Shares:

ASIC must be notified of allotments of new shares by lodging a Form 484 with 28 days or Late Fees apply. Share transfers must also be notified by lodging a Form 484 with 28 days.

#### Ultimate Holding Company:

Proprietary companies must notify ASIC of changes to the Ultimate holding company within 28 days or Late Fees apply.

***For more help and guidance go directly to ASIC's website [www.asic.gov.au](http://www.asic.gov.au) or seek professional legal advice or discuss with your Accountant.***