



**Guidance
on annual filing obligations
(reporting) of AIFC Participants to
the Registrar of Companies**

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INTRODUCTION AND PURPOSE

This Guidance provides a general overview of annual filing obligations of AIFC Participants to the Registrar of Companies.

This Guidance should be read together with the relevant legislation, in particular, the AIFC Companies Regulations, AIFC Companies Rules, and any other relevant regulations and rules. Please follow the link to find the necessary regulation <https://orderly.myafsa.com/articles/regulations>.

Terms used in this Guidance have the same meanings as they have, from time to time, in the AIFC Companies Regulations, or other relevant AIFC Acts, unless the contrary intention appears.

This document was issued by the Registrar of Companies to assist AIFC participants in selecting the appropriate annual filings and to guide them through the process of submitting these filings to the Registrar of Companies.

Information in this Guidance is not to be deemed, considered, or relied upon as legal advice and should not be treated as a substitute for specific advice concerning any individual situation. The Registrar of Companies strongly recommends seeking professional legal advice.

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ANNUAL FILINGS

AIFC Participants must file a specified number of reports to the Registrar of Companies on an annual basis in compliance with relevant Regulations and Rules. The following are the ongoing filing obligations:

- Filing of annual return
- Filing of annual confirmation statement
- Filing of annual accounts

PART 1: ANNUAL RETURN

Who must file an annual return?

Annual returns must be filed with the Registrar by:

- A Public Company;
- A Private Company with an annual turnover of more than U.S. \$500,000 or an average of more than 20 Shareholders during the year for which the annual return is being prepared;
- A Private Company which has not made an election under section 26-1 of the AIFC Companies Regulations (annual confirmation of accuracy of information in the register) (see PART 2); or
- Foundations.

NOTE: The requirement to file an annual return applies by default to all Private Companies, regardless of their **annual turnover*** or number of shareholders, unless the Private Company has made a formal election to file an annual confirmation statement and meets certain requirements (*for further information, please refer to the next Part*).

When to file an annual return?

Annual returns must be filed with the Registrar within 6 months after the end of each financial year (**stated in the registration application***), or other date the Registrar considers appropriate. If a Person fails to file within the required period, a late filing fee of 50 USD and further payment will be imposed. The maximum fine for contravention is 10,000 USD.

** The first financial year of a Company starts on the day it is incorporated and lasts for a period not exceeding 18 months decided by the Directors. The second or any subsequent financial year of a Company starts at the end of the Company's previous financial year and lasts for 12 months.*

How to file?

An annual return can be submitted either online or offline.

To submit the report online, log in to the official portal ([AIFC | Digital Residency](#)) and follow the Online filing instruction ([link](#)).

The forms for offline submission of an annual return and financial statements are available at the following link: [https://afsa.aifc.kz/post-registration/ \(Annual return form\)](https://afsa.aifc.kz/post-registration/(Annual%20return%20form)),
[https://afsa.aifc.kz/post-registration/ \(financial statement forms\)](https://afsa.aifc.kz/post-registration/(financial%20statement%20forms))

To submit the report offline, please follow the Offline filing instruction ([link](#)).

Notes:

- Generally, annual turnover includes the amounts derived from the provision of goods and services falling within the Company's ordinary activities, after deduction of trade discounts, value-added tax, and other taxes based on the amounts so derived.
- The financial year end is stated in the registration application and can be changed by submitting a post-registration application.

Example:

A Private Company, which was registered on 30 September 2022, stated in its registration application that its financial year would end on 31 December 2022. Its annual turnover is 300,000 USD, and the number of shareholders is less than 20.

Question 1: What type of report may the Company choose?

The Company has two ways of submission:

1. Annual return must be submitted by default unless an election to file an annual confirmation statement has been made; or
2. Annual confirmation statement may be chosen instead of the annual return, as it meets the requirements (annual turnover is or less than U.S. \$500,000 and the amount of shareholders is or less than 20). *(Please refer to the example provided in Part 2)*

Question 2: When to file?**Annual return:**

According to the facts, the Company's registration date is 30 September 2022, and the financial year end is 31 December 2022. In compliance with the AIFC Companies Regulations, the first financial year of the Company lasts for a period not exceeding 18 months, decided by the Directors. The filing period is within 6 months of the end of each financial year.

Therefore, there are two possible ways to file an annual return:

1. If directors decide to file an annual return for the financial period of 3 months, which ends on 31 December 2022, the report must be filed till 30 June 2023.
2. If directors decide to file an annual return for the period of 15 months which ends on 31 December 2023, as it is the first financial year of the Company, the report must be filed till 30 June 2024. In this case, the Company must notify the Registrar of Companies by 30 June 2023.

** If an election to file annual confirmation statement has been made before the end of the review period* or within 14 days after the end of the review period, please refer to the next Part.*

PART 2: ANNUAL CONFIRMATION STATEMENT

The annual confirmation statement is a simplified type of annual filing designed only for Private Companies. Submission of the annual confirmation statement becomes mandatory once an election to file an annual confirmation statement has been made and the necessary requirements are met. Filing the annual confirmation statement is a way of confirming that important Company data registered at the Office of the Registrar and displayed on the Public Register is accurate and up to date.

Private Companies must file the annual confirmation statement even if there have not been any changes of registered Company details during *the review period (definition is below)*. This confirms that your records are up to date and the information we hold is correct.

** Please note: the review period is distinct from the Company's financial year and should not be confused with it.*

Who may file an annual confirmation statement?

An annual confirmation statement may be filed with the Registrar by Private Companies:

- With an annual turnover of or less than U.S. \$500,000 or an average of or less than 20 Shareholders during the year for which the annual confirmation statement is being prepared; and
- If an election under section 26-1 (annual confirmation of accuracy of information in the register) of the AIFC Companies Regulations is made.

Once an election to file an annual confirmation statement has been made, the Registrar of Companies expects from Private Company this type of report for each review period, *unless its annual turnover is more than U.S. \$500,000 or an average number of Shareholders is more than 20, for which an annual return must be submitted.*

When to file an annual confirmation statement?

Before the end of the period of 14 days after the end of each review period. **Review period is:**

- the period of 12 months beginning with the day of the Company's incorporation;
- each period of 12 months beginning with the day after the end of the previous review period.

Where a Private Company delivers a confirmation statement with a confirmation date which is earlier than the last day of the review period concerned, the next review period is the period of 12 months beginning with the day after the confirmation date.

The confirmation and submission dates are separate. The confirmation date must fall within the review period, typically on the last day of the review period, although it can be earlier. The submission date must be within 14 calendar days after the end of the review period or confirmation date.

If an AIFC Participant fails to file within 14 days after the end of each review period, a late filing fee of 50 USD and further payment will be imposed. The maximum fine for contravention is 10,000 USD.

How to file?

An annual confirmation statement can be submitted either online or offline.

To submit the report online, log in to the official portal ([AIFC | Digital Residency](#)) and follow the Online filing instruction ([link](#)).

For offline submission, the AIFC form for notifying about the election to file an annual confirmation statement is available at <https://afsa.aifc.kz/post-registration/>.

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To submit the report offline, please follow the Offline filing instruction ([link](#)).

Notes:

- If a Private Company has already submitted an annual return for the previous year and has elected to file an annual confirmation statement for the current year, the review period (12 months) will be counted from the day following the end of the financial year.
- An election to file an annual confirmation statement must be submitted within either the review period or the submission period. If the company submits the form after this timeframe, the election will apply only to the current year and not retroactively to the previous year.

Example 1:

A Private Company, which was registered on 30 September 2022, stated in the registration application that its financial year ends on 31 December 2022. Its annual turnover is 300,000 USD and the number of shareholders is less than 20.

Question 1: What type of report may the Private Company choose?

The Private Company has two ways of submission:

1. Annual return must be submitted by default unless an election to file an annual confirmation statement has been made (*please refer to page 5*); or
2. Annual confirmation statement may be chosen, as it meets the requirements (annual turnover is or less than U.S. \$500,000 and the amount of shareholders is or less than 20).

Question 2: When to file?

Annual confirmation statement:

Generally, an annual confirmation statement must be submitted for the 12-month period beginning from the day of incorporation. As the Private Company's registration date is 30 September 2022, the review period will end on 30 September 2023. Therefore, the report and election must be submitted within the review period or by 14 October 2023 (within 14 days period).

Confirmation statement – usually it is the last day of the review period. However, if a company chooses to file the annual confirmation statement before the end of the review period, the relevant date must be clearly stated. In any case, the confirmation statement must not be dated later than the last day of the review period.

For example, if a Private Company decides to file an annual confirmation statement for the period ending on 31 December 2022 (which is earlier than 30 September 2023), the next review period will begin from 1 January 2023.

In this example, if the confirmation date is 31 December 2022, the submission period must be within 14 days, till 14 January 2023.

PART 3: ANNUAL ACCOUNTS

Every entity **must keep** adequate accounting records. The accounts must be prepared in accordance with the AIFC Regulations and Rules.

Who shall file annual accounts?

Annual accounts (not audited) must be filed with the Registrar by:

- General Partnership;
- Limited Partnership;
- Limited Liability Partnership;

Annual accounts must be **examined and reported by an Auditor** and filed with the Registrar by the following legal entities:

- Public Company (mandatory);
- General Partnership (if it meets certain requirements);
- Limited Partnership (if it meets certain requirements);
- Limited Liability Partnership (if it meets certain requirements);
- Private Company (if its annual turnover is more than \$5,000,000 USD);
- NPIO (if it meets certain requirements);
- Foundations (if it meets certain requirements).

When to file annual accounts?

Annual accounts must be approved and signed within 6 months after the end of each financial year (stated in the registration application). Approved and signed annual accounts must be filed with the Registrar within the required period in compliance with relevant AIFC legal entities Regulations and Rules (please refer to the table below). If an AIFC Participant fails to file within a required period, a late filing fee of 50 USD and further payment will be imposed. The maximum fine for contravention is 10,000 USD.

* If an entity is required to have its accounts examined and reported on by an Auditor, it must appoint an Auditor to examine and report on, in accordance with AIFC Companies Regulations and the Rules. (Link for appointment)

How to file?

Annual accounts can be submitted either online or offline.

To submit the report online, log in to the official portal ([AIFC | Digital Residency](#)) and follow the Online filing instruction ([link](#)).

To submit the report online, log in to the official portal ([AIFC | Digital Residency](#)) and follow the Online filing instruction ([link](#)).

For offline submission, please download the financial statement forms via the link [https://afsa.aifc.kz/post-registration/\(check the link\)](https://afsa.aifc.kz/post-registration/(check the link)):

To submit the report offline, please follow the Offline filing instructions ([link](#)).

If an entity is required to have its accounts audited, an audited report must also be attached. For further detailed information, please refer to the table below.

General Partnership (section 20 of the AIFC General Partnership Regulations)	<p>Within 6 months after the end of a General Partnership's financial year, the partners must approve the partnership's accounts and must ensure that they are signed on their behalf by at least 1 of them.</p> <p><u>A General Partnership must file its accounts for a financial year with the Registrar of Companies within 7 days after the day the accounts are approved by the partners.</u></p> <p><i>It is not necessary for a General Partnership to appoint an auditor or have its accounts audited, unless this is required by the Rules or its partnership agreement.</i></p>
Limited Partnership (section 20 of the AIFC Limited Partnership Regulations)	<p>Within 6 months after the end of the financial year, the accounts for the financial year must be: (a) prepared and approved by all the Partners; and (b) signed on their behalf by at least 1 of the Partners, one of whom must be a General Partner.</p> <p><u>The Limited Partnership must file a copy of its accounts for the financial year with the Registrar of Companies within 7 days after the day the accounts are approved by the Partners.</u></p> <p><i>It is not necessary for a Limited Partnership to appoint an auditor or have its accounts audited, unless this is required by the Rules or its partnership agreement.</i></p>
Limited Liability Partnership (sections 29-31 of the AIFC Limited Liability Partnership Regulations)	<p>Within 6 months after the end of the financial year, the accounts for the financial year must be: (a) prepared and approved by all the members; and (b) signed on their behalf by at least 1 of the members; and (c) examined and reported on by an Auditor if its annual turnover is more than U.S. \$5,000,000.</p> <p><u>The Limited Liability Partnership must file a copy of its accounts for the financial year, and the Auditor's report on the accounts (if applicable), with the Registrar of Companies within 7 days after the day the accounts have been reported on by the Auditor.</u></p>
Private and Public Company (section 131 of the AIFC Companies Regulations)	<p>The Directors of a Company must ensure that, within 6 months after the end of each financial year of the Company, the accounts for that year are:</p> <ul style="list-style-type: none"> (a) prepared and approved by the Directors; and (b) examined and reported upon by an Auditor; and (c) if the Company is a Public Company—laid before a General Meeting, together with a copy of the Auditor's report and Directors' report, for discussion and, if considered appropriate, approval by the Shareholders; and (d) for all Companies—sent, together with (if applicable) a copy of the Auditor's report or Directors' report (or both), to every Shareholder,

	<p>other than a Shareholder for whom the Company does not have a current postal address.</p> <p>(5) A Company must file with the Registrar, within 14 days after the day subsection (4)(d) is complied with in relation to a financial year, a copy of the accounts and the Auditor's report for the financial year and, if the Company is a Public Company, a copy of the Directors' report prepared under section 133 (Directors' reports for Public Companies) for the financial year.</p> <p>Note: Unless otherwise provided in its Articles of Association, a Private Company and its Directors are not required to comply with subsections (4)(b) and (5) of section 131 of the AIFC Companies Regulations if the Company has an annual turnover of not more than U.S. \$5,000,000.</p>
NPIO (section 22 of the AIFC Non-Profit Incorporated Organisations Regulations)	<p>The Founding Members of an Incorporated Organisation must ensure that accounts are prepared in relation to each financial year of the Incorporated Organisation within 6 months after the end of the financial year and that the accounts comply with the requirements.</p> <p><u>The accounts must be examined and reported on by an Auditor only if the gross annual income of an Incorporated Organisation is more than 500,000 USD.</u></p> <p>An Incorporated Organisation must file its audited accounts for a financial year with the Registrar of Companies within 7 days after the day the accounts are approved by the Founding Members and reported on by an Auditor.</p>
Foundation (section 31 of the AIFC Foundations Regulations)	<p>Unless inconsistent with this section, sections 129 to 132 of the AIFC Companies Regulations shall apply to a Foundation, as if it were a Private Company and any reference to "Director(s)" or "Officer(s)" in relevant sections in the AIFC Companies Regulations shall be interpreted to refer to member(s) of the Council. (please refer to the line related to the Company)</p> <p><u>A Foundation shall within thirty (30) days after the accounts have been approved by the Council file a copy of its annual accounts with the Registrar.</u></p>

PART 4: OTHER TYPES OF REPORTS

The following legal entities are also obliged to file reports (notifications) with the Registrar within the specified period:

1. Recognised Company

A Recognised Company must give the Registrar a copy of each annual return or comparable document **filed in its jurisdiction of incorporation**, within 30 days after the day it files the annual return or comparable document in that jurisdiction. (Section 147 (1) (d) of the AIFC Companies Regulations)

The abovementioned implies that a Recognised Company must give a copy of an annual return or comparable document within 30 days from the date its **head office** files the document in its jurisdiction of incorporation.

For example: Kazakhstani legal entity decided to incorporate its Branch in the AIFC in the form of a Recognised Company. According to the Kazakhstani legislation, local entities must submit annual tax report by the end of March. If the Kazakhstani legal entity submits an annual report for 2024 to the Tax authorities on 30 March 2025, the Recognised Company must file this report to the Registrar within 30 days from the submission day, specifically till 30 April 2025.

2. Special Purpose Company

In January each year after the year of its registration, a Special Purpose Company must give the Registrar of Companies a **Written confirmation** that since its registration or last confirmation under this paragraph, as the case may be, there has been no amendment of its Articles of Association that was required to be submitted to the Registrar that has not been submitted to the Registrar.

Please note, accounts of the Special Purpose Company must be audited and submitted to the Registrar of Companies within 6 months after the end of each financial year of the Company in compliance with Part 10 of the AIFC Companies Regulations, if:

- the Special Purpose Company has obtained a listing on any stock exchange of Securities issued by it; or
- the Special Purpose Company is a subsidiary of a Public Company, which publishes consolidated accounts and those accounts do not include the accounts of the Special Purpose Company.

PART 5: PAYMENT

Annual filings must be accompanied by the filing fee prescribed by the AIFC Fees Rules.

Annual report filings	Fee (USD)*	
	online**	paper
Accounts in relation to each financial year	10	20
Annual return	10	20
Annual confirmation of accuracy of information in the register	10	20

Fees in respect of filing an annual return, annual confirmation of accuracy of information in the register or accounts in relation to each financial year are applied from 1 January 2023. Before 1 January 2023, filing an annual return, annual confirmation of accuracy of information in the register or accounts in relation to each financial year is free of charge regardless of the submission method; Online means of submission through the AIFC approved digital systems (excluding email);

If a person fails to provide annual filings, the person must pay to the Registrar of Companies a late fee in the amount of 50 USD. Non-payment of the late fee within 30 calendar days incurs a further late payment fee equal to 5% of the late fee for each calendar day. Maximum fines for contraventions are specified in Schedule 3 to the AIFC Companies Rules.

GET IN TOUCH

The Office of the Registrar is open from Monday to Friday and may be contacted during working hours at +7 (7172) 64 74 47 (extension 3) or by email at monitoring@afsa.kz