Bolagsverket

Årsredovisningar
SE-851 98 Sundsvall, Sweden
+46 771-670 670, bolagsverket.se

Remember to submit your Annual Report

We would like to kindly remind you to send us the foreign company's annual report. In certain cases, you must also submit the branch's own annual report.

What needs to be submitted?

Every year, all branches must send a certified true copy of the foreign company's annual report plus the auditor's report (if any) to the Swedish Companies Registration Office. The branch's managing director has the responsibility for ensuring that this is done.

Whether you have to submit the branch's annual report to us depends upon whether the foreign company is comparable to a Swedish aktiebolag (joint-stock/limited liability company) and is operating within the European Economic Area (EEA) or not. The table below shows when you need to send in the branch's annual report and how the accounting records are to be completed for the year.

Type of branch	**Are you required to send in the foreign company's annual report?**	**How should the branch's accounting records be closed for the year?**	**Are you required to send in the branch's annual report?**
Branch of a company within the EEA that is comparable to an aktiebolag (joint-stock company)	Yes	Either an annual accounts or an annual report	No (but you can, if you want to)
Branch of a company within the EEA that is not comparable to an aktiebolag (joint-stock company)	Yes	Annual report but without needing an financial statements approval	Yes
Branch of a company outside of the EEA	Yes	Annual report but without needing an financial statements approval	Yes

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The annual reports must be in conformance with the Swedish Annual Reports Act and annual accounts must be in conformance with the Swedish Accounting Act.

If the branch is required to prepare and submit the annual report, this applies even if the branch regards itself as being dormant and does not actively conduct business activities in Sweden.

If the annual report is not made public in the home country

If the foreign company's annual report is not public information in your home country you are not required to send in the foreign company's annual report, however in such case you must instead send in a certification attesting to that it is not public.

You need to submit such a certification for each year that an annual report is not submitted.

If the foreign company does not conduct any business activities

You need to submit the foreign company's annual report even if the company regards itself as being a dormant company.

Exceptions can be made if the foreign company is not required to prepare and send in its annual report in its home country because it is dormant. Then you must instead send in a certification attesting to this so that we do not send you a demand that the annual report be submitted. The certification should be provided by the registration authority of the foreign company.

Submit the annual reports within three months

The annual reports for the branch and the foreign company must have been received by us no later than **three months** after the accounting documents and any auditor's report have been submitted to the foreign company's shareholders.

However in any case this may not be later than **seven months** after the branch's financial year has ended.

The annual report is to be sent to:

Swedish Companies Registration Office
Årsredovisningar/Annual Reports
851 98 Sundsvall, Sweden

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SE-851 98 Sundsvall, Sweden
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What happens if the annual report is not submitted?

We can deregister the branch if the branch has not submitted its annual report or the foreign company's annual report for the two previous financial years.

If the annual report has not been received on time or if it is not in Swedish (see below), we may also issue a decision whereby the branch's managing director will be ordered to pay an administrative fine.

Which branches must have an auditor?

A branch must have an auditor and must submit an auditor's report to us if it has reached at least two of the following threshold limits during the two previous financial years:

- more than 3 employees (annualised average)
- more than SEK 1.5 million in total assets
- more than SEK 3 million in net sales.

In addition, branches that are engaged in carrying out financial operations must always have an auditor.

The auditor has the responsibility to

1. examine the annual report, the bookkeeping and accounting records, and the administration by the managing director.
2. write an auditor's report addressed to the branch's managing director.

The annual report must be in Swedish

The general rule is that the annual report, auditor's report and other financial/accounting documents that you send in for the branch and the foreign company must either be in Swedish or translated into Swedish. However, we accept that the documents for the foreign company have been prepared in or translated into either English, Danish or Norwegian.

Extended financial year or shortened financial year

Any extended or shortened financial years are not registered, even if in practice an annual report is prepared for an extended or shortened period.

Accounting currency

A branch may have its reporting currency either in Swedish kronor (SEK) or in Euro (EUR).

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Branches that are being wound up

The branch must continue to enter items and maintain current bookkeeping records until we deregister it. The prior financial year may therefore be shorter if we deregister the branch before the end of the financial year. This means that you must submit the foreign company's annual report, and where applicable the branch's annual report, so that it encompasses the period in which the branch has been registered.

Special rules for bank branches and insurance branches

In addition to the rules that apply to branches, there are special rules for bank branches and branches of insurance companies.

Annual Reports Acts

The Swedish Act (1992:160) on Foreign Branch Offices.
The Swedish Ordinance (1992:308) on Foreign Branch Offices.
The Swedish Accounting Act (1999:1078).
The Swedish Annual Reports Act (1995:1554).

Bank branches and branches of insurance companies are also governed by

The Swedish Act (1995:1559) on Annual Reports for Credit Institutions and Financial Securities Companies.
The Swedish Act (1995:1560) on Annual Reports for Insurance Undertakings.