

Remember to file the annual report

We are writing to remind you to file an annual report with us.

When should you file the annual report?

There are two important deadlines. You must file the annual report within:

3

months from the date the owners are presented with the annual report.

7

months from the date the branch's financial year ends.

You must file certified copies and they must be written in or translated into Swedish.

What happens if you do not file the annual report?

We can deregister the branch if the branch has not filed its annual report or the foreign-based company's annual report for the two most recent financial years.

We may decide to fine the managing director of the branch if the annual report has not been filed on time or if it is not in Swedish.

Which documents do you need to file?

Each year, a branch must file a certified copy of the foreign-based company's annual report to the Swedish Companies Registration Office (Bolagsverket). In some cases, an auditor's report must be filed as well. The managing director of the branch is responsible for making sure this is done and for signing the annual report.

Certain branches must also file the branch's own annual report. The table below shows which branches this applies to.

		Do you need to file the foreign-based company's annual report?	Which document should the branch's accounting records be closed with?	Do you need to file the branch's annual report?
Branch of a company within the EEA	equivalent to a Swedish limited company	Yes	Annual accounts or annual report	No (but you can if you want to)
	not equivalent to a Swedish limited company	Yes	Annual report	Yes
Branch of a company not in the EEA		Yes	Annual report	Yes

Annual reports must be prepared in accordance with the Swedish Annual Accounts Act and annual accounts must be prepared in accordance with the Swedish Book-keeping Act.

Which branches need to have an auditor?

A branch must have an auditor and file an auditor's report with Bolagsverket if it has fulfilled at least two of the following criteria for each of the two most recent financial years:

- an average of more than 3 employees
- a balance sheet total exceeding SEK 1.5 million
- a net turnover exceeding SEK 3 million

In addition, branches within the financial sector must, in accordance with chapter 12, section 2 of the Foreign Branch Offices Act (1992:160), always have an auditor.

The auditor must

1. review the annual report, the accounting records and the managing director's administration of the branch
2. compile an auditor's report directed at the managing director of the branch.

Branches which are in the process of being wound-up

The branch must continue to keep accounting records until the day we deregister it. The final financial year may therefore be shorter than 12 months if the branch is deregistered before the end of the financial year.

Is the foreign-based company's annual report not a public document in the country of origin?

You do not need to file the foreign-based company's annual report if it has not been made public in the country of origin. However, you must file a statement which certifies that the annual report has not been made public.

Such a statement must be filed every time you do not file an annual report.

Swedish laws and regulations

Foreign Branch Offices Act (1992:160).

Foreign Branch Offices Ordinance (1992:308).

The Annual Reports Act for Credit Institutes and Securities Companies (1995:1559).

The Annual Reports Act for Insurance Companies (1995:1560).

The Book-keeping Act (1999:1078).

The Annual Accounts Act (1995:1554).

