

Flash report

27 November 2018

Issue 9



This flash report is issued as a reminder of the transitional provisions provided in the Companies Act 2015 which came into effect on 1 January 2016.

Contents

Private company names
transitional provision

Private Company names

- Section 726 (1) of the Companies Act 2015 (effective 1 January 2016) provides that an existing company (incorporated under the repealed Companies Act (Cap. 247)) which is deemed to be a Private Company under the current Act must comply with section 26(1)(b) within three years of the commencement date but is not required to change its name with the Registrar.
- Section 26(1)(b) of the Act states that in the case of a Private Company, the company's name must include the words "Pte Limited" or the abbreviation "Pte Ltd" at the end of its name.
- Section 30 of the Act states that a company must set out its name on all its Public Documents and negotiable instruments published or signed in Fiji.
- The update of the private company names are to be completed before 1 January 2019 which is three years from the commencement date of the Act.

Please contact your KPMG client service personnel or a member of our Tax team for any further information or clarification in respect of this.

Contact us

Suva

Partners:

Michael Yee Joy

Lisa Apted

Steve Nutley

Tax:

Annie Yuen

Nalin Kumar

Shazmeen Hussain

Business Services:

Reshma Chand

Priya Prasad

Natasa Dutt

T +679 330 1155

F +679 330 1312

Nadi

Partners:

Renu Chand

Sharvek Naidu

Business Services:

Radika Raj

T +679 672 7188

F +679 672 7183

IMPORTANT

This flash report is issued in summary form exclusively for the information of clients and staff of KPMG and should not be used or relied upon as a substitute for detailed advice or as a basis for formulating business decisions.