**November 2012**

**Legislative changes in Aruba**

***Preparation and filing of annual accounts with the Aruba Chamber of Commerce.***

Aruban companies, as of January 1, 2012, are required to prepare annual financial accounts consisting of a balance sheet, profit and loss statement and explanatory notes. The annual financial accounts should be prepared within 8 months of the company’s year-end.

Within 8 days of the approval of the financial accounts by the shareholders’ meeting, the approved financial accounts should be filed with the Aruba Chamber of Commerce. These financial statements will be kept private by the Chamber of Commerce and will **not** be made available to public inspection[[1]](#footnote-1).

The abovementioned filing requirement is effective as of January 1, 2013, for all existing Aruban companies. No exceptions to this legal requirement are possible.

IMC International Management & Trust Company N.V. can provide accounting services to assist with the preparation of the financial accounts. Please feel free to contact us to discuss the possibilities to assist you in complying with this accounting requirement.

***Register of shareholders***

As of January 1, 2013 it is a requirement in Aruba that all companies keep a shareholders’ register where minimally, the following information on the shareholders is provided:

 -Name;

 -Address;

 -Copy of identification number of the shareholder;

-Number of shares held by the respective shareholder;

 -Voting rights attached to the respective shares.

All changes in the shareholding structure should be properly updated and documented in the shareholders’ register. Additionally, a copy of the register of shareholders should be filed annually, within 8 months of the end of each book year, with the Aruba Chamber of Commerce. The shareholders’ register will be kept private by the Chamber of Commerce and will **not** be made available to public inspection[[2]](#footnote-2).

For more information regarding these changes, please feel free to contact Marc Ingwersen at +297-5823301 or via e-mail at marc.ingwersen@imctrust.com

1. Except for certain local authorities designated by law, and only upon request (for example the Reporting Centre of Unusual Transactions). [↑](#footnote-ref-1)
2. Except for certain local authorities designated by law, and only upon request (for example the Reporting Centre of Unusual Transactions). [↑](#footnote-ref-2)