



Economic Substance: Reporting Periods & Deadlines

Reporting Periods & Deadlines

Entities incorporated/formed before January 1, 2019

The Financial Period commences one year on a date no later than June 30, 2019 as the legal entity shall notify to the competent authority and thereafter each successive period of one year running from the end of that period.

Entities incorporated/formed on or after January 1, 2019

The Financial Period shall not be more than one year from the date of incorporation/formation as the legal entity shall notify to the competent authority and thereafter each successive period of one year running from the end of that period.

Example: The company was incorporated on 3rd March 2019, therefore the reporting period of the company would be 3rd March 2019 – 2nd March 2020 for each consecutive year unless a written request has been submitted to the BVI ITA to change this reporting period.

Deadlines

Entities are required to file their first Economic Substance report within six (6) months following the end of their respective financial period.

Should you require any further advice, please contact economicsubstance@boldergroup.com