

12 April 2023

To: All ADGM Licensed Persons

**REGISTRATION AUTHORITY CIRCULAR NO. (1) OF 2023: Penalties for late filing of annual accounts.**

This circular applies to all relevant ADGM licensed persons in the ADGM Financial Free Zone (Al Maryah Island).

Generally, every ADGM Company and Limited Liability Partnership (LLP) must file annual accounts with the ADGM Registration Authority (RA). Annual accounts are prepared after the end of a financial year and show how the Company or LLP has performed over that financial year.

**ADGM Companies and LLPs are reminded to file their annual accounts by the due date in accordance with Section 416 of Companies Regulation 2020 and Rule 21 of the Limited Liability Partnership Rules 2023. Failure to do so may attract significant financial penalties.**

For further guidance on when you need to file your annual accounts, as well as what type of accounts you need to file and other annual account obligations, please visit the RA's website at the link below:

<https://www.adgm.com/operating-in-adgm/obligations-of-adgm-registered-entities/annual-filings/annual-accounts>

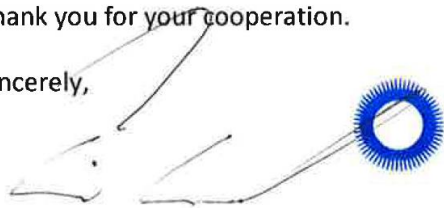
The RA monitors ADGM licensed persons for compliance with annual account requirements. Non-compliance with the requirement to file annual accounts may result in regulatory action, including financial penalties of up to USD 15,000 against the ADGM Company or LLP and director or partner, and/or commercial licence cancellation.

*Further Information*

If you have any questions in relation to this circular, please contact the Monitoring & Enforcement Division by email: [monitoring@adgm.com](mailto:monitoring@adgm.com).

Thank you for your cooperation.

Sincerely,



ABU DHABI GLOBAL MARKET  
سوق أبوظبي العالمي 4D

Registration Authority

REGISTRATION AUTHORITY  
سلطة التسجيل

ADGM Authorities Building, ADGM Square, Al Maryah Island, PO Box 111999, Abu Dhabi, UAE  
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