# Frequently asked questions – Business Names and Companies

## FACTSHEET 2

## Business Names

1. **I noticed my Business Name details are not complete e.g. owner details are missing. Can I update the details online and is there a cost?**

Yes, you can update these details online. To do this, you need to ‘request authority’ to maintain/update the business name details. This is an easy process and more details are available on [www.solomonbusinessregistry.gov.sb](http://www.solomonbusinessregistry.gov.sb). There is no fee for updating business name details until 22 November 2017. After that date, a fee will be payable. All clients are encouraged to update their details before this date.

1. **I can’t use a computer, what should I do?**

Clients may come to Company Haus and use the computer kiosk there, with assistance from Company Haus staff. Please be aware you may need to wait for staff to be available. Otherwise, you can complete the paper form, a copy of which is available at Company Haus.

1. **I noticed some of my Business Name details are missing and I don’t have this information. Can I come into the Registry and look at my physical file?**

Clients may come to Company Haus to look at their physical file if required. Please be aware you will need to wait for available staff to locate your file.

1. **Do I have to pay for the Certificate once my Business Name is registered?**

No. Once you have paid your initial registration fee, you may view and download/print your own certificate at any time, for free. Anyone can view your certificate online, including banks you may want to open an account with, NPF, and government ministries with internet access.

1. **How long will it take to process the registration of a new business name?**

If you register a business name online, we aim to complete the registration within one day. Paper applications for registration may take up to two weeks.

1. **Do I need to file an annual return for my business name?**

Business Names in Solomons Islands are required to complete a ‘Business Name Return’ every two years. All Business Names registered before 22 November 2016 have a filing month of October. Therefore, your first return will be due October 2018. Failure to file a return may lead to your business name being cancelled.

## Companies

1. **How long will it take to process the registration of a new company?**

If you register a company online, we aim to complete the registration within one day. Paper applications for registration may take up to two weeks.

1. **Do companies need to file an Annual Return?**

Yes. Companies are required to complete an annual return every year. If your return is late, it will incur a fee. Failure to file your annual return within 6 months of its due date will result in removal of the company from the register.

## General Information - Companies and Business Names

1. **I had the old forms prepared prior to the system going live. Can I still use the old forms?**

We encourage all clients to complete their registration online. If clients come to the office to register using paper forms, they will be asked to complete the new forms.

1. **I paid the old fee at Treasury last week and have a receipt. Do I need to pay the new fee?**

If you paid the old fee prior to 22 November 2016 we will accept the old fee payment provided you bring paper forms directly to Company Haus. If you register online, you will be charged the new fee.

1. **What are the payments options available online?**

All payments to government in Solomon Islands continue to be made at the Ministry of Finance and Treasury. Client must pay their fee at the revenue counter, then take their receipt to Company Haus so that a deposit account can be set up. This will enable clients to make payments for any lodgments online. If you put extra money in to the account, it will stay in your account until you use it for another service.

1. **I have lost my password. What do I do?**

Please go to the main logon page, and click the link that displays ‘Forgot password’, enter your e-mail address and click ‘Submit’. You will be sent an email to the nominated email address with an activation code to reset your password.

1. **Do I need an email address to use your online services?**

Yes, you must have an email address to use online services (other than for searching). You can easily set up a new email address for free on services such as [www.gmail.com](http://www.gmail.com) and [www.hotmail.com](http://www.hotmail.com).

1. **Will my business information be visible to the public?**

Certain information about your registered entity will be visible to the public, as it has been on Company Haus since 2010. For companies, this includes details such as director names, business address and registered office address. For business names, owner names and the business address will be publicly viewable. Commercially sensitive information will not be available to the public.

1. **Do I need to register an account to perform a business entity search?**

No, you simply go to [www.solomonbusinessregistry.gov.sb](http://www.solomonbusinessregistry.gov.sb) and do the search.

## Fees

1. **Why have some of the fees increased?**

The cost of registering a company remains unchanged, and searching across business names, companies and foreign investments remains free.

The cost of registering a business name has increased by SBD 30 from SBD 120 to SBD 150. This remains one of the lowest cost business name registrations in the Pacific, and has been amended to reflect costs associated with the high volume of registrations received.

There are other minor adjustments to fees, determined as part of a periodic review undertaken by Company Haus. The tables below disclose all fee changes.

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| **Summary of Fee Changes - Companies** |
| **Description** | **Old Fee** | **New Fee** |
| Application to Change Local Company Type | No fee | 200 |
| Application to Change Local Company Name | 100 | 300 |
| Filing an Annual Return* Local Company
* Overseas Company
 | 200500 | 2501000 |
| Filing special Annual Return – Alteration to Rules | No fee | 200 |
| Registration of Amalgamation of Companies  | No fee | 400 |
| Filing of Notification of Change of Overseas Company Name | 100 | 250 |
| Filing of Notification of Overseas Company Ceasing to Carry on Business | No fee | 300 |
| Application for Restoration of Overseas Company | 1000 | 1500 |

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| **Summary of Fee Changes - Business** |
|  | **Old Fee** | **New Fee** |
| Application to Register a Business Name | 120 | 150 |
| Application to Restore Registration of Business Name | 100 | 150 |