1. **Govt. Compliance**
   1. **Annual Compliance**
      1. **Annual Compliance of LLP**
         1. **Basic information:**

LLPs in India must file its Annual Return within 60 days from the end of close of financial year and Statement of Account & Solvency within 30 days from end of six months of close of financial year. Unlike Companies, LLPs mandatorily have to maintain their financial year, as April 1st of the financial year to March 31st of the next following year. Therefore, Annual Return of LLP is due on 30th May and the Statement of Account & Solvency is due on 30th October of each financial year.

LLPs are separate legal entities; therefore, it is the responsibility of the Designated Partners to maintain proper book of accounts and file Annual Return with the MCA each financial year. LLPs are not required to audit its accounts unless the annual turnover exceeds Rs.40 lakhs or if the contribution exceeds Rs.25 lakhs. Therefore, LLP who do not have to get the accounts audited if it satisfies the above condition, making the annual filing process a simple and easy one.

* + - 1. **Reasons to LLP Annual Return Filing**
         1. **Annual Return:** Annual return is a mandatory filing to be made by all LLPs in India. The annual return must be electronically filed in the prescribed format with the Ministry of Corporate Affairs.
         2. **Statement of Accounts and Solvency:** Statement of Accounts and Solvency of a LLP is due within 30 days from the end of six months of close of financial year. Statement of Accounts and Solvency contains a declaration by the designated partners and related to financial position of the LLP.
         3. **Newly Incorporated LLP:** If a LLP was incorporated on or after 1st October of a financial year, then the LLP can close its first financial year either on the coming or next 31st March.