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# Deciding on a Financial Year End

A company's financial year end (FYE) represents the final day of its accounting period. The accounting period is the recognised interval for completing an accounting cycle of the business. This periodicity provides perspective about the profitability of the business on an ongoing basis. Records of transactions are kept over this period and reported in the form of financial statements.

Accounting periods can be 12 months or 52 weeks. If you decide on a 12-month accounting period starting 1 January 2020, your company's FYE will be 31 December 2020. However, if you choose to have a 52-week accounting period starting Wednesday, 1 January 2020, your company's FYE will be Wednesday, 30 December 2020.

## Choose FYE Carefully

You can choose any date as your company's Financial Year End (FYE). Common choices include 31 March, 30 June, 30 September, or 31 December.

Deciding on the FYE is crucial as it determines **when your corporate filings and taxes are due each year**. Private companies are required to:

- Hold their Annual General Meeting (AGM) within 6 months after the FYE
- File their annual returns within 7 months after the FYE

Find out more about [filing taxes](#) and [tax exemptions for new companies](#).

Read more about [annual return filing requirements](#).

### Illustrated examples

The tables below illustrate the due dates for holding the annual general meeting (AGM) and filing the annual return (AR) with ACRA based on different financial year-ends (FYE).

For private companies:

- AGM is due 6 months after FYE
- AR is due 7 months after FYE

Financial Year End	AGM Due Date (FYE + 6 months)	AR Due Date (FYE + 7 Months)
31 December 2020	30 June 2021	31 July 2021
30 June 2021	30 December 2021	30 January 2022
30 September 2021	30 March 2022	30 April 2022

For private and public non-listed companies with share capital that maintain a branch register outside Singapore:

- AGM is due 6 months after FYE
- AR is due 8 months after FYE

Financial Year End	AGM Due Date (FYE + 6 months)	AR Due Date (FYE + 8 Months)
31 December 2020	30 June 2021	31 August 2021
30 June 2021	30 December 2021	28 February 2022
30 September 2021	30 March 2022	30 May 2022

## Changing the FYE

Companies must notify the Registrar of any change in their FYE. They may change the FYE for the current or immediate previous financial year.

However, companies cannot change their FYE if statutory deadlines for the following have passed:

- Holding of Annual General Meeting (AGM)
- Filing of Annual Return (AR)
- Sending of financial statements

The Registrar's approval to change the FYE will be required if:

1. The change in FYE will result in a financial year of more than 18 months; or
2. The FYE was previously changed on or after 31 August 2018 for a financial year ending on or after 31 August 2018, and it is within 5 years from the end of that previously changed FYE.

## Computation of AGM and AR Due Dates

Section 175(1) of the Companies Act 1967 (CA) requires annual general meeting (AGM) to be held after the end of each financial year within 4 months for a listed company and within 6 months for a non-listed company, and section 197(1) of the CA requires a return to be lodged within 5 months for a listed company and within 7 months for a non-listed company after the end of its financial year. Section 2(1) of the Interpretation Act 1965 (IA) defines “month” as “calendar month”, and relevant case law from the courts have determined that the relevant period defined by a specified number of months is calculated by applying a general rule that the relevant period ends on the corresponding date in the appropriate subsequent month. However, if the last day of the period within which an AR must be filed falls on a Sunday or public holiday, no late lodgement penalties will be imposed if the AR is filed on the following day.

Illustrated examples for non-listed companies

Financial Year End	AGM Due Date	AR Due Date
26 February 2025	26 August 2025	26 September 2025
27 February 2025	27 August 2025	27 September 2025
28 February 2025	28 August 2025	28 September 2025

ACRA has previously provided a front-end grace period which extends to the last day of the month as some filers were unaware that the legal due date is the corresponding date of the FYE, and not the end of the month. The front-end grace period has since been removed. Nevertheless, late lodgement penalties will continue to be waived\* for those who file their ARs in scenarios where the FYE falls on the last day of the month, and the AR is filed on or before the last day of the relevant month.

For companies which have been previously given the front-end grace period but have yet to file their ARs, Bizfile will continue to reflect their AR due dates as being on the last day of the month.

\* For filings made in 2025 or 2026.

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