



North Carolina Law Life

Corporate Annual Minutes alert

By: Donna Ray Chmura. *This was posted Wednesday, March 17th, 2010*

The North Carolina Secretary of State's web site has posted an [alert](#) about a company called "Compliance Services" that is mailing official-looking notices to North Carolina corporations offering to prepare their annual minutes for a \$125 fee.

While corporations are required by NCGS Section [55-7-01\(a\)](#) to hold an annual meeting of shareholders, minutes of these meetings are not required to be filed with the Secretary of State (or anywhere else). Compliance Services is not affiliated with the Secretary of State's office or any other state department or agency, and is the subject of an [injunction](#) prohibiting it from conducting business in NC.

What must be filed with the Secretary of State, however, is the corporation's annual report. The Secretary of State's web site can prepare a pre-printed annual report for your review and submission. Corporate annual reports are due when the corporation files its income and franchise tax returns. The fee is \$18 if done online via the Secretary of State's website or \$25 if done manually and submitted to the Department of Revenue.

Limited liability company annual reports are due on April 15, of each year, even if the company was formed between January 1 and April 15 of that year. The fee for an LLC annual report is \$200.

Companies that do not hold annual meetings of shareholders or properly store the minutes could lose their limited liability, making the owners potentially liable for the debts and actions of the corporation.

<http://www.nclawlife.com/>

[Richmond](#) • [Blacksburg](#) • [Fredericksburg](#) • [Research Triangle](#) • [Mclean](#)

Copyright Sands Anderson Marks & Miller, PC.

THE INFORMATION CONTAINED IN OUR WEB SITE DESCRIBES LEGAL MATTERS HANDLED IN THE PAST BY OUR ATTORNEYS. OF COURSE, THE RESULTS WE HAVE ACHIEVED DEPEND UPON A VARIETY OF FACTORS UNIQUE TO EACH MATTER. BECAUSE EACH MATTER IS DIFFERENT, OUR PAST RESULTS CANNOT PREDICT OR GUARANTEE A SIMILAR RESULT IN THE FUTURE.