

How to Make Changes in the Company

NB: there are only 2 methods of payment. You either pay by account [cash] or credit/debit card, after selecting payment method just click *continue* button until you receive a message that says:

“Your application has been sent to OBFC staff for review.”

N/B: An applicant must have authority over a company to do post-incorporation changes. An applicant acquires authority automatically when he/she lodges an incorporation/new company. Other than that, an applicant must require authority over that company to make any post-incorporation changes. Director of a company who has authority can grant authority to another director or an agent. Alternatively, directors of a company must make a resolution terminating the current authority of a director. The resolution must be submitted to Companies Office. Upon revocation of authority, an agent must request authority by attaching a power of attorney.

How to maintain authority over a company:

Go to www.companies.org.ls

click **log on** (if you already have username and password),

or

click **register new user** (to create username and password),

click **online services**,

click **company search**,

type company name and click on it,

click on **‘if you want to maintain this company request authority’** and fill in all required fields.

submit your application.

Form 5-amendment of activities

Log on.

Search and click on company that you want to maintain,

On general details tab, scroll down to activities,

Place cursor on existing activities,

Type in all new activities,

Upload **form 5 and 21** and submit your application.

Submit your application.

NB: Activities have classification codes. If an applicant does not know the codes, it is prudent to type in key words; e.g. construction has different codes. In this case, an applicant must type in the word ‘*construction*’ and all forms/types of constructions will pop-up with their codes. An applicant then clicks on the relevant code.

Form 7- return of issue of shares

Log on.

Search and click on the company you want to maintain.

Click on ***shares and shareholders,***

Click ***maintain shareholders,***

Click ***return of issue of shares,***

Capture in all shareholders,

Go on to the next step and indicate share allocations,

Each shareholder must have own share allocation,

For existing shareholders, edit the share bundle and type in the new share allocation,

Upload **form 7 and form 21**.

Submit your application.

Form 9-appointment and/termination of directors

Log on.

Search and click on the company that makes changes,

Click on **officers**,

Click on **maintain officer**,

For new appointment of directors, click on **add new director**,

Fill in details of the new director and save,

N/B: Click on **Add new director** for more than one appointment,

For termination, scroll down to officer to be terminated and click on terminate,

Add date of termination and save,

Attach **form 8** (consent form for new director(s)) **form 21 and form 9**,

Submit your application.

NB: Dates of appointment and termination for a single application for all directors must be the same. Where dates differ, a separate application for each director/s will have to be lodged.

Form 10 & 11-change of registered office/Service address

Log on.

Search and click on the company which intends to change address,

Click on ***addresses***,

Type in new address on the slot indicated and type start date,

Upload ***form 10/11 and form 21***,

Upload radio and newspaper clippings.

Submit your application.

NB: notice from the radio must be from a radio station with national coverage for 3 consecutive days and newspaper notice in 3 consecutive editions of a newspaper widely circulating in Lesotho.

Form 14-appointment of a liquidator

Log on.

Search and click on the company which makes changes,

Click on ***maintain company***,

Click on ***appointment of a liquidator***,

Fill in all required fields

Attach ***form 14, form 21*** and letter of appointment of liquidator from Master of High Court.

Submit your application.

Form 15- cessation of business by an external company

Log on.

Search and click on the company that makes changes,

Click on ***maintain company,***

Click on ***de-register company,***

Enter in date of de-registration,

Attach *form 15, form 21,* radio and newspaper clippings, latest financial statements and letter from Lesotho Revenue Authority showing that the company does not have tax liabilities.

Submit your application.

Form 16- voluntary dissolution

Log on

Search and click on the company that makes changes,

Click on ***maintain company,***

Click on ***voluntary dissolution,***

Indicate date of dissolution,

Attach ***form 16 and form 21*** and radio and newspaper clippings.

Submit your application.

Form 17-revocation of dissolution

Log on.

Search and click on the company that makes changes,

Click on ***maintain company,***

Click on ***revocation of dissolution,***

Attach ***form 17 and form 21.***

Submit your application.

Form 19-transfer of shares

Log on

Search company and click on ***shares and share allocations,***

Click ***maintain shares,***

Click on ***'transfer of shares',***

Click on ***cease share*** and enter date / add new shareholder and save,

Click on ***add another shareholder*** (if more than 1 shareholder) and save,

Go to next step and click on ***share allocations,***

Enter new share allocation,

If there is more than 1 share transfer, click on ***enter new share allocation*** for each shareholder,

Upload form 21, form 19 and certified identification documents of all transferors and transferees. If either transferor or transferee is a company or any other entity, attach its establishing/registration documents, a resolution appointing

representative to sign for and act of its behalf and certified identification document of the representative.

Submit your application.

Form 20-change of company name

Log on.

Search and click on company which intends to change name,

On the general details tab, click on '***change company name***',

Enter new company name and effective date,

Enter cessation date of the old company name

Upload ***form 21 and form 20*** and newspaper and radio adverts of change of company name,

Submit your application.

Form 22-increase of share capital

Log on

Search and click on company which intends to increase share capital,

On general details tab, click on '***increase share capital***',

Click on ***delete the current share capital*** and type in the new share capital,

Upload ***form 21 and form 22.***

Submit your application.

Form 23-conversion of company model

Log on.

Search and click on the company that makes changes,

Click on ***maintain company,***

Click on ***lodge conversion document,***

Upload ***form 21 and form 23.***

Submit your application.

NB: a company may convert its model from private company to public or non-profit making or vice versa. In this case the company must make 3 consecutive radio announcements and 3 consecutive newspaper publications showing its intention to change its model.

Also, a company can change its model from private multiple-shareholding to single-shareholding model. On this conversion, form 19 will have to be attached as well.

Form 24-change of financial year end

Log on.

Search and click on the company that makes changes,

Click on ***maintain company,***

Click on ***change of financial year,***

Upload ***form 24 and form 21,***

Submit your application

NB: a company may change its financial year only when it has submitted its financial statements and annual report (form 12) for that year.

Form 27-transfer of members contribution of a non-profit making company (NPC)

Log on.

Search and click on the company that makes changes,

Click on ***maintain company,***

Click on ***transfer members contribution,***

Fill in all required fields and attach ***form 27 and 21***

Submit your application

NB: a non-profit making company cannot have a single shareholder. It must have at least 2 shareholders.

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