



Oifig an Stiúirthóra um  
Fhorfheidhmiú Corparáideach  
Office of the Director  
of Corporate Enforcement



# Helping Your Business

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## WHY COMPANY LAW MATTERS?

- Allows public access to information for those who do business with companies
- Aims to protect third parties from excessive or unfair loss
- Prohibits asset stripping by directors
- Holds to account those who abuse limited liability



# Why worry?

- 223,000 companies on Register
- 350,000 company directors
  - 1,200 reports to ODCE (incl: 234 public and 83 auditors)
  - 122 company directors restricted
  - 10 directors disqualified under company law
  - 58 requests by ODCE to submit company books
  - Civil disputes over company law issues are the most expensive form of challenge



# Functions of the Director

- encourage compliance with the Companies Acts
- investigate instances of suspected offences under the Act
- enforce the Companies Acts - including prosecution of offences by way of summary proceedings
- refer indictable Company law offences to the DPP
- exercising a supervisory role over the activities of liquidators and receivers



# Common Breaches of Company Law

- Failure to keep adequate accounting records
- Transactions with Directors – Breaches of Directors' loans provisions
- Reckless/fraudulent/insolvent trading
- Auditor/audit related offences
- Directors conduct



# Sources of information

- ODCE publish a broad range of Company Law guidance, including:
  - information booklets
  - quick guides
  - F.A.Q. section on website
- Outreach Activities
  - ODCE delivered 26 presentations to 1,300 people
  - Provided an information stand at 20 events such as conferences and exhibitions, like this one here today



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# FIND OUT MORE COME TO OUR STAND

Contact ODCE at

[www.odce.ie](http://www.odce.ie)

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