

Thank you for your request on how to dissolve a company under section 316 (see attached Appendix A) of the *Business Corporations Act*.

Step 1 – Pass a resolution to voluntarily dissolve

To dissolve a company, the company must first comply with section 314 of the *Business Corporations Act*. This section is included in Appendix A for your reference.

The first step will be to pass an ordinary resolution to voluntarily dissolve, and deposit it in the company's records.

Step 2 – Complete an affidavit

Complete and deposit in the company's records an affidavit sworn by a director of the company.

See Appendix A section 316(1)(a) for information and Appendix B for a sample affidavit.

Step 3 – Log in to your BC Registries account

In order to file a voluntary dissolution application, you need to set up a BC Business Registries account. Having an account promotes a secure way to ensure only those authorized to file documents on the company's behalf can do so.

When you have an account, you can easily view your company's filing history, reprint documents and make changes to your company information.

If you manage multiple companies, you only need to log in once to access all your companies.

To set up an account, visit www.bcregistry.ca and select "Create a BC Registries Account"

Step 4 – File any outstanding annual reports

The company must be in good standing as at the date the dissolution request is filed. Good standing means the company has complied with section 51 of the *Business Corporations Act* and is up to date with annual report filings.

To file any outstanding annual reports, logon to www.bcregistry.ca with your BC Business Registry account. BC Business Registry Application site includes online help information to assist you with filing online.

Visit www.bcregistry.ca to complete your filing.

Step 5 – File a dissolution application

Once the company is in good standing, the next step in the process is to file a Voluntary Dissolution Application with the Corporate Registry. The Dissolution Application must be submitted electronically over the Internet by visiting the BC Business Registry Application at www.bcregistry.ca.

The BC Business Registry application includes online help information to assist you with completing and filing the online application form.

Note: It is recommended that you complete the attached paper version of the Voluntary Dissolution Application first and use it for reference when you electronically file the request.

Step 6 - Receive confirmation

Once the Voluntary Dissolution Application has been filed using BC Business Registry Application, the registrar will provide confirmation of the dissolution of the company by issuing and provide a copy of the certificate of dissolution to the person shown in the application as having custody of the "dissolved company records", as well as to the "person submitting the application" on behalf of the company.

The registrar will also publish a notice of the dissolution on the Queen's Printer website, www.bclaws.ca.

When the company is dissolved (immediately upon payment or on the date you specified) dissolution documents will be sent to the custodian of the dissolved company's records, the person submitting the application, and the company.

Additional information

For questions about connecting to the BC Business Registry Application to file electronically over the Internet, contact the BC OnLine help desk at 1 800 663-6102.

Internet terminals are located at some Service BC Centre offices, libraries and at Internet cafes.

For information on completing your documentation, contact the Corporate Registry at 1 877 526-1526. Corporate Registry staff cannot provide legal or business advice.

Business Corporations Act (SBC 2002) Chapter 57

Part 10 – Liquidation, Dissolution and Restoration

Division 2 – Voluntary Dissolution Without Liquidation

Section 314 – Authorization for voluntary dissolution

Section 316 – Application for voluntary dissolution

Division 8 – Effect of Dissolution

Section 344 (2) – Effect of dissolution

Authorization for voluntary dissolution

- 314** (1) A company may apply to be dissolved under this Division if
- (a) it is authorized to do so by an ordinary resolution,
 - (b) it has no assets, and
 - (c) it
 - (i) has no liabilities, as a result of section 315 (6) or otherwise, or
 - (ii) has made adequate provision for the payment of each of its liabilities.
- (2) Despite subsection (1) (a) of this section, a company referred to in subsection (1) (b) and (c) that has not issued any shares may apply to be dissolved under this Division if it is authorized to do so by a directors' resolution

Application for voluntary dissolution

- 316** (1) In order to apply for dissolution under this Division, a company must
- (a) obtain and deposit in its records office an affidavit that is sworn by a director of the company and that complies with subsection (2), and
 - (b) file with the registrar an application for dissolution in the form established by the registrar containing a statement that the affidavit required under paragraph (a) of this subsection has been obtained and deposited in the company's records office.
- (2) An affidavit referred to in subsection (1) (a) must state
- (a) that the company's dissolution has been duly authorized in accordance with section 314 (1) (a) or (2), as the case may be,
 - (b) that the company has no assets, and
 - (c) that the company
 - (i) has no liabilities, as a result of section 315 (6) or otherwise, or
 - (ii) has made adequate provision for the payment of each of its liabilities.

Effect of dissolution

- 344** (2) If, when a company is dissolved, the company has an asset that has not yet been distributed, the asset vests in the government unless
- (a) the asset is one in which the company is a joint tenant, in which case the asset vests in the other joint tenant on dissolution, or
 - (b) the asset is land located in British Columbia, in which case the asset is, subject to paragraph (a) of this subsection, deemed to escheat to the government under section 4 of the *Escheat Act*.

This is an unofficial excerpt from the *Business Corporations Act* and is enclosed for ease of reference only. For complete information, refer to the *Business Corporations Act*. Acts and regulations are available for purchase through Crown Publications at www.crownpub.bc.ca.

SAMPLE

Sample of an affidavit sworn by a director typed on plain white paper

**IN THE MATTER OF
[insert full company name]
AND THE BRITISH COLUMBIA BUSINESS
CORPORATIONS ACT, SECTION 316**

AFFIDAVIT

I, **[insert name of director]** of **[insert full residential address]** in the Province of British Columbia, make oath and say as follows:

1. I, **[insert name of director]**, declare that I am a director of **[insert full company name]** (the “company”) and have personal knowledge of the matters hereinafter set forth.
 - (a) the company’s dissolution has been duly authorized in accordance with section 314 (1) (a) or (2) as the case may be,
 - (b) that the company has no assets, and
 - (c) that the company
 - (i) **[insert the application statement describing the company’s liabilities:
“has no liabilities, as a result of section 315 (6) or otherwise.”**

- OR -

“has made adequate provision for the payment of each of its liabilities.”

Note: if a statement is made other than those mentioned above, it is recommended you seek legal advice before proceeding.

SWORN BEFORE ME at the City of **[city]**,
in the Province of British Columbia, on
[insert date].

[signature of Commissioner]

A Commissioner for taking Affidavits for
British Columbia

[signature of director]

[name of director]
Director



Telephone: 1 877 526-1526
www.bcreg.ca

Mailing Address: PO Box 9431 Stn Prov Govt
Victoria BC V8W 9V3

Courier Address: 200 - 940 Blanshard Street
Victoria BC V8W 3E6

DO NOT MAIL THIS FORM to BC Registry Services unless you are instructed to do so by registry staff. The Regulation under the Business Corporations Act requires the electronic version of this form to be filed on the Internet at the BC Business Registry

Freedom of Information and Protection of Privacy Act (FOIPPA): Personal information provided on this form is collected, used and disclosed under the authority of the FOIPPA and the Business Corporations Act for the purposes of assessment.

A INCORPORATION NUMBER OF COMPANY TO BE DISSOLVED

B NAME OF COMPANY TO BE DISSOLVED

C DISSOLUTION EFFECTIVE DATE - Choose one of the following:

- The dissolution is to take effect at the time that this application is filed with the registrar.
The dissolution is to take effect at _____ a.m. or _____ p.m. Pacific Time on _____ YYYY / MM / DD
being a date and time that is not more than ten days after the date of the filing of this application.

D FULL NAME OF PERSON SUBMITTING THE APPLICATION

LAST NAME FIRST NAME MIDDLE NAME

CORPORATION OR FIRM NAME

E MAILING ADDRESS OF PERSON SUBMITTING THE APPLICATION

PROVINCE POSTAL CODE

F FULL NAME OF CUSTODIAN OF DISSOLVED COMPANY'S RECORDS

LAST NAME FIRST NAME MIDDLE NAME

CORPORATION OR FIRM NAME

G EMAIL ADDRESS OF CUSTODIAN OF DISSOLVED COMPANY'S RECORDS

H ADDRESSES OF LOCATION OF DISSOLVED COMPANY'S RECORDS

DELIVERY ADDRESS OF LOCATION OF "DISSOLVED COMPANY'S RECORDS"

PROVINCE POSTAL CODE

BC

MAILING ADDRESS OF LOCATION OF "DISSOLVED COMPANY'S RECORDS"

PROVINCE POSTAL CODE

BC

I CERTIFIED CORRECT - I have read this form and found it to be correct.

I also confirm that the affidavit required by section 316(1)(a) of the Business Corporations Act has been obtained and deposited in the company's records office.

NAME OF AUTHORIZED SIGNING AUTHORITY FOR THE COMPANY

SIGNATURE OF AUTHORIZED SIGNING AUTHORITY FOR THE COMPANY

DATE SIGNED

YYYYMMDD

X