

MONTHLY NEWSLETTER

April, 2025



Για Ελληνικά πατήστε εδώ



Welcome to the latest edition of our monthly newsletter!
We're excited to share with you recent financial news and updates.

If you would like to discuss any of these articles in more detail, please contact us at the office.

Kind Regards | A & C CHRISTOFI LTD



ERGANI: Electronic recording of terms of employment

The Ministry of Labour and Social Insurance announced that, following a decision of the Council of Ministers, the deadline for the electronic recording of the essential conditions of employment of employees is extended until **31 May 2025**, in accordance with the relevant legislative obligation of employers.

The electronic recording in the Information System “Ergani “ is an important tool for the regulation and supervision of the labor market, contributing to the fight against undeclared and suggestive work. Full implementation of the measure is expected to enhance transparency in labour relations and ensure compliance with the envisaged terms of employment.

Extension for TD4 and SIT Submissions for 2022

The Cyprus Tax Department has officially extended the submission deadline for the Annual Income Tax Return (TD4) and the Summary Information Table (SIT) for the tax year 2022.

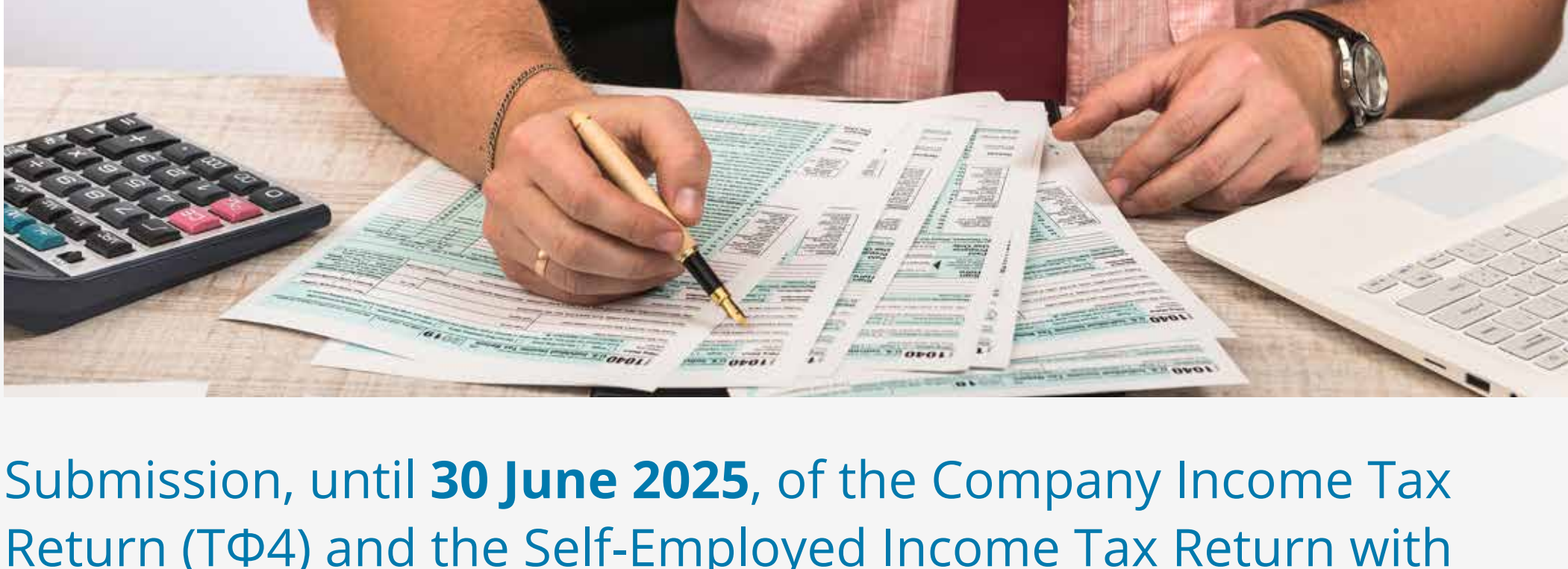


Following an additional announcement on 13 February 2025, it has also been clarified that the submission of the Company Income Tax Return (T.D.4) and Income Tax Return of Self - Employed Individuals (T.D.1 Self-Employed) with an obligation to prepare accounts will be accepted until **31 May 2025** without the imposition of penalties, even in cases where the taxpayer has no obligation to file a SIT.

The penalties for submissions after 31 May 2025 will be as below:

- Late submission of the SIT for 2022, a penalty of 500 euro will be imposed
- Late submission of the Income Tax Return (TD4) for 2022, a penalty of 100 euro will be imposed

If you need assistance with your tax filings, our team is ready to help you.



Submission, until **30 June 2025**, of the Company Income Tax Return (ΤΦ4) and the Self-Employed Income Tax Return with an Obligation to Prepare Accounts (ΤΦ1 λογ.) for the Tax Year 2023, without the imposition of a financial penalty, by persons who are **NOT REQUIRED** to submit the Summary Table of Controlled Transactions Information

The Tax Department informs that, according to the Law on the Certification and Collection of Taxes ([Law No. 4/1978](#)), the deadline for submitting the Company Income Tax Return (Τ.Φ.4) and the Self-Employed Income Tax Return with an Obligation to Prepare Accounts (Τ.Φ.1 λογ.) for the tax year 2023, by persons who are NOT required to submit the Summary Table of Controlled Transactions Information, is 31 March 2025.

However, it is clarified that, by decision of the Tax Commissioner, a financial penalty of €100 will not be imposed, provided that the above Returns are submitted by 30 June 2025.

The submission of Returns after June 30, 2025, will result in the imposition of a financial penalty of €100 for late submission.

It is emphasized that, according to [Κ.Δ.Π.383/2024](#), the deadline for submitting the Income Tax Return for the tax year 2023 by a person who, based on the provisions of Article 33(10) of the Income Tax Laws of 2003 to (No. 2) of 2024, IS REQUIRED to submit the Summary Table of Controlled Transactions Information is 30 November 2025.

Source: Tax Department

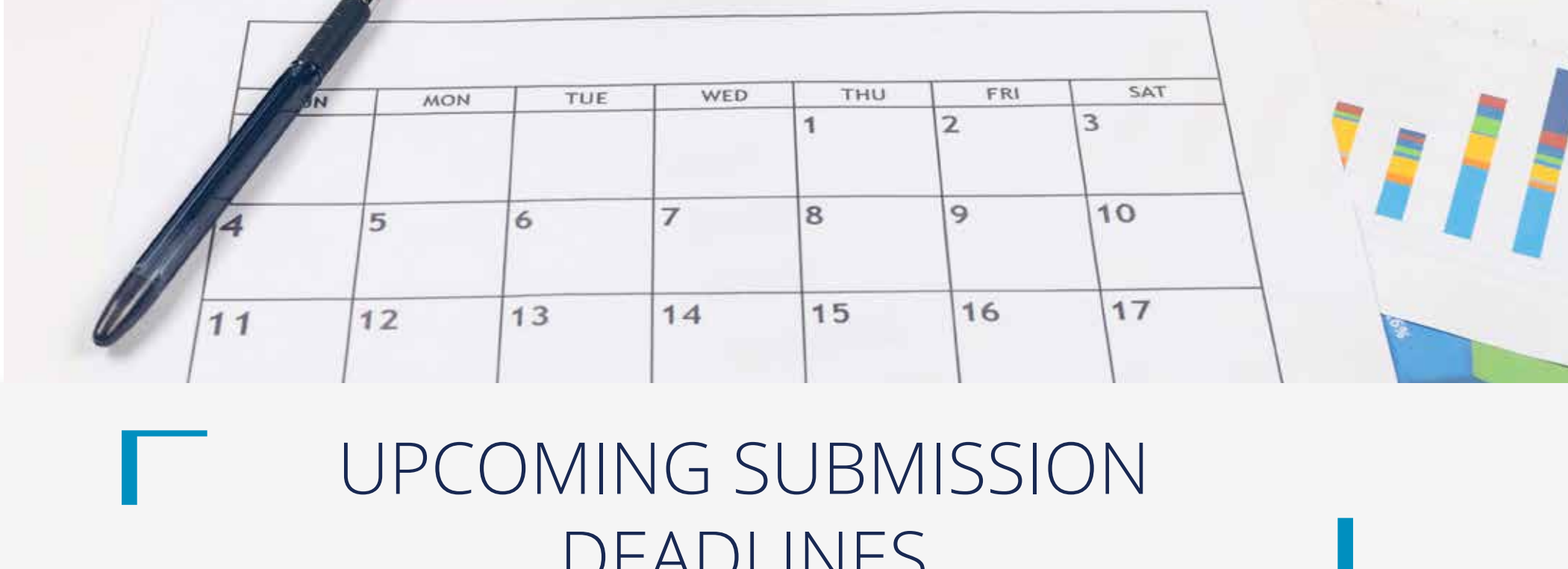


CYPRUS FINANCIAL CALENDAR FOR 2025

A & C CHRISTOFI LTD is a fast-growing professional services company based in Limassol, Cyprus. The company is a member of the Institute of Certified Public Accountants in Cyprus (ICPAC), and holds the relevant practicing certificate needed for auditing in Cyprus. We offer a variety of professional services to our clients, adapting to their requirements and needs as they develop. As your partner, we function as part of your business.

With personalized attention to your business and the high-quality services we offer, we can navigate you and your company through all the important financial dates of 2025. This way, you and your company will always be up to date and know exactly your tax-due dates and plan accordingly.

[Click here to view our Cyprus Compliance Calendar for 2025.](#)



UPCOMING SUBMISSION DEADLINES

By April 30th

- Payment of premium tax for life insurance companies – 1st instalment for 2025 (Form TD199).

By the end of the month

- Payment of tax deducted from employees salary (PAYE) in the preceding month.
- Payment of Special Contribution for Defence (SDC) and contribution to General Health Care System (GHS) withheld on payments of dividends, interest or rents (when the tenant is a company, partnership, the state or local authority) made to Cyprus tax residents in the preceding month.
- Payment of tax withheld in the preceding month on payments to non-Cyprus residents.
- Payment of Social insurance and contribution to General HealthCare System (GHS) deducted from employees emoluments FORM Y.K.A. 2-002.
- INTRASTAT forms are submitted to the VAT Authorities within 10 days from the end of the related month, in electronic form only provided that the supplies of a taxable person exceed the registration threshold for INTRASTAT purposes.
- The VIES form, is submitted to the VAT Authorities within 15 days from the end of the related month in electronic form only.



Information Management Services

Nowadays, managing information and sorting it efficiently is crucial for business growth. Strategic Information Management (SIM) uses IS/IT strategies to enhance information use, boosting performance and coordination across functions and with external entities, aiming for a competitive edge. IT is reshaping our approach to problems and interactions, making information a key organizational resource.

At A&C CHRISTOFI LTD, we leverage IT for long-term strategic advantages.

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- Defining computer hardware and software requirements
- Business process redesign and reengineering
- Systems analysis, evaluation, and design
- Information systems strategies
- Computerization of accounting departments
- Training in the use of computers, accounting packages and other techniques



Give your business the success it deserves.

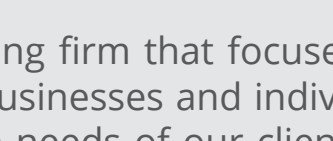
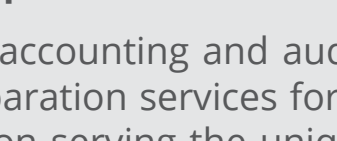
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