

Cyprus

Legal form	Company limited by shares
Requirements for the company name	Limited (Ltd.)
Restrictions in company name	Bank, Trust, University, School
Minimum number of shareholders	1
Minimum number of Directors	1
Bearer shares permitted	No
Locally resident Director necessary	No
Standard company capital	EUR 5'000.-
Audited balance sheet to be submitted	To be submitted annually

Annual notification

Annual accounts	Annual submission to the income tax authorities and the commercial register.
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Standard fees

Formation fee

Director's fee p.a.

Balance sheet audit p.a.

Charges and taxes

Annual

Domiciliation fee p.a.

Taxes

10% tax is levied on world - wide net profits of the company.

Audit

Audited balance sheets to be submitted

Yes

Exception: Cyprus shipping participations for ships under cyprus flag operating in international waters.

Delaware

Legal form	Company limited by shares
Requirements for the company name	Limited (Ltd.) Incorporated (Inc.) Corporation (Corp.)
Restrictions in company name	Bank, Trust, University, College
Minimum number of Directors or general managers	1
Locally resident Director necessary	No
Audited balance sheets to be submitted	No
Annual notification	
Balance sheets	Non - Compulsory
Franchise Tax Report	To be completed annually and submitted by 1st March

Charges and taxes	
Domiciliation fee p.a. incl. franchise tax	
Taxes in general	Companies not conducting any commercial transaction in Delaware pay no income tax.

Dubai

Legal form	Company limited by shares
Requirements for the company	Limited (Ltd.)
Minimum number of shareholders	1
Minimum number of Directors	2
Secretary	Compulsory (can be one of the Directors).
Bearer shares permitted	No
Locally resident Director necessary	No
Standart company capital	AED 1'000.- (USD currency possible)

Annual notification

Audited balance sheets To be submitted upon closing the company

Standart fees

Formation fee	According to supplement
Director's fee p.a. (or as per agreement)	According to supplement

Charges and taxes

Domiciliation fee p.a.	According to supplement
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Taxes

Taxes	None
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Hong Kong

Legal form	Company limited by shares
Requirements for the company	Limited (Ltd.)
Minimum number of shareholders	1, need to be resident
Minimum number of Directors	1,(may be an individual person or a company) irrespective of nationality
Bearer shares permitted	No, only nominal shares
Locally resident Director necessary	No
Standart company capital	HKD 1'000.-
Secretary	1 (may be an individual person or a company) irrespective of nationality
Annual notification	
Annual accounts	Submission to the HK tax authorities
Audit	Only by an auditor resident in Hong Kong and approved there.

Standart fees

Formation fee

Director's fee p.a.
(or as per agreement)

Charges and taxes

Domiciliation fee p.a.

Taxes

Only transactions within the territory of Hong Kong are subject to income tax at 16,5% of net profit.

Switzerland

Legal form	AG Company limited by shares)	GmbH (Limited liability company)	Audit	AG (Company limited by shares)	GmbH (Limited liability company)
Requirements for the company name	Aktiengesellschaft (AG) Cooperation (Corp.) Société Anonyme (S.A.)	Gesellschaft mit beschränkter Haftung (GmbH)	Regular audit	Balance sheet total CHF 10 millionen Sales revenue CHF 20 millionen 50 full- time positions.	Balance sheet total CHF 10 millionen Sales revenue CHF 20 millionen 50 full- time positions.
Restrictions in company name	Bank, Insurance, University, School				
Minimum number of Directors or general managers		1	1	Restricted audit	If two of the above values are not exceeded in two consecutive years
Bearer shares permitted	Yes	-			If two of the above values are not exceeded in two consecutive years
Locally resident Director necessary	Yes				
Minimum capital to be paid in	CHF 100'000.-	CHF 20'000.-	Waiver of audit	If no more than 10 full- time positions exist on average annually and the shareholder's consent	If no more than 10 full- time positions exist on average annually and the associates consent
Taxes					
Federation	8,5% tax on profits	8,5%tax on profits			
Canton	tax om profits and capital levy pursuant to cantonal law	tax om profits and capital levy pursuant to cantonal law			
Annual notification	Balance sheets / annual accounts	Balance sheets / annual accounts			

Liberia

Legal form	Company limited by shares
Requirements for the company	Corporation (Corp.) Limited (Ltd.)
Restrictions in company name	Bank, Insurance chamber of economics or similar
Minimum number of Directors	1, may be shareholder or executive body, Director can also be a natural or legal person, irrespective of nationality
Locally resident Director necessary	No
Executive bodies, president secretary, cashier	Necessary
Minimum number of shareholders	1; corporate shareholders allowed
Shares	Nominal and bearer shares allowed
Standard company capital	USD 50'000'00 if individual shares or 500 shares without nominal value

AG (Company limited by shares)	Anstalt (Establishment)	Stiftung (Foundation)
Aktiengesellschaft (AG)	Anstalt	Stiftung
Limited (Ltd.)	Establisement	Foundation
Société Anonyme (S.A.)	Establisement	Foundation
		Fundacion
		Bank
		Insurance

Company names leading to deception in relation to the object of the firm are not allowed.

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Yes	Yes	-	Yes
CHF 50'000.-		CHF 30'000.- only if a trade is conducted in a commercial manner	CHF 30'000.-
Yes			No

tein -> non- economically active establishments / foundations:

		Minimum income tax CHF 1'200.- p.a
must be audited and submitted annually.	must allways be prepared but must only be audited when a trade is conducted in a commercial manner	A financial statement is usually prepared every year.
12,5% income tax on net profit	12,5% income tax on net profit	CHF 1'200 .- (PAS)

d in the complete form.

Panama

Legal form	Company limited by shares	Foundation
Requirements for the company name	Corporation (Corp.) Incorporated (Inc.) AG or S.A.	Foundation Fundación stiftung or Fondation
Restrictions in company name	Bank, Insurance, Re-insurance, Trust, Finances The ending <<Limited>> is not allowed.	
Minimum number of Directors		3 3
Bearer shares permitted	Yes	—
Locally resident Directors necessary	No	No
Standart capital	USD 10'000.-	USD 10'000.-
Audited balance sheets to be submitted		

Taxes

Panamanian companies are not subject to tax. No taxes are levied on income, profits or other earnings from buissnes activities that were obtained outside Panama

Annual notification	Company limited by shares	Foundation
Declaration	No declaration must be submitted if no buissnes activities are carried on in Panama.	
Balance sheet / annual accounts	Do not have to be submitted.	

Standard fees

Formation fee

Director's fee p.a.

Charges and taxes

Domiciliation fee and annual tax p.a.