

Luxembourg - New York - Hong Kong - Shanghai

The independent Consulting Firm

SINGAPORE	
Type of Entity:	Limited Liability Company
Type of law:	Common Law
Shelf company availability:	Yes
Incorporation time frame:	1-3 days (Company registration in Singapore is fully digitised by ACRA)
Minimum Government fees:	SGD 300 for registration of the company with ACRA
Regular Corporate Income Tax:	17% and; (0% foreign income exemption)
Double Tax Treaty access:	Yes, Companies have access to 74 tax treaties
Minimum issued share capital :	SGD 1 can be issued in any major currency
Minimum paid up share capital on incorporation:	SGD 1
Minimum number of Shareholders required:	One shareholder is sufficient
Bearer Shares:	No (Section 66 of the Companies Act)
Nominee Shareholders Permitted:	Yes (can be either an individual or corporate)
Minimum number of directors:	One person, who is locally resident and there is no maximum unless otherwise stated in the constitution
Corporate directors permitted:	No
Local directors required:	Yes (Local directors are Singapore Citizens, Singapore Permanent Residents, an EntrePass holder or Employment Pass holder issued with such a pass to work in the company concerned and who has a local residential address)
Local meeting required :	No (unless stated under the company's constitution, but generally a minimum of once a year)

Company secretary required :	Yes (must appoint a company secretary within 6 months from its incorporation and The position of company secretary must not be vacant for more than 6 months)
General Meetings of Shareholders:	Yes
Local Registered office required:	Yes
Exchange Control:	No
Disclosure of beneficial owner to Company Registrar:	Yes (should make the information available to public agencies upon request)
Government register of directors:	ACRA Singapore
Annual return:	Yes (all Singapore-incorporated companies are required to file annual returns with ACRA to ensure that the company's information on ACRA's register is up to date)
Submission of accounts:	Yes (prepare year-end Financial Statements that provide a summary of its financial activities during the accounting year
Audit:	Yes (by a licensed auditor or a public accountant)
Change of domicile Permitted	Yes

DAMALION

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