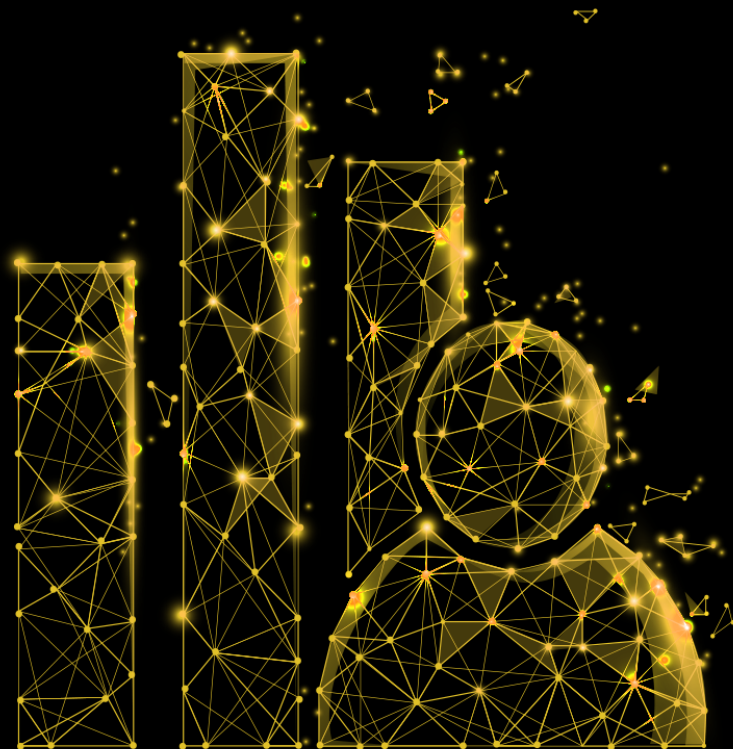


Christoph Heuermann

COMPANY ENCYCLOPEDIA

Because your ideas and
work are yours



STAATENLOS 

European Union Private Limited Companies

Bulgaria OOD / EOOD

General

GDP: 56.832 billion USD

Population: 7.076 million

Form of government: Unitary parliamentary republic

Incorporation law: Commercial Act Consolidated 2015

(<http://www.bulgaria-commercial-law.bg/commerce-act.html>)

Official language: Bulgarian

Currency: Bulgarian lev (BGN) (Pegged 1.95583 BGN = 1 EUR)

Ease of Doing Business: 71.24 points, Rank 59

Corruption Perceptions Index: 42 points, Rank 77

Legal form: Druzhestvo s ogranichena otgovornost (OOD),

Ednolichno druzhestvo s ogranichena otgovornost (EOOD)

Limited liability: Yes

Minimum paid-in capital: 0/1 BGN

Commercial registry: Public records on directors and shareholders

Beneficial owner disclosure: All member states of the EU have a beneficial owner register for everyone owning at least a 25% stake in a company. All registers will be interconnected on EU level and accessible by anyone with 'legitimate interest' by 2020 (Anti-Money Laundering Directive 5).

Shareholders required: 1 (EOOD), min. 2 (OOD)

Directors required: min. 1

Local requirements: Registered agent and office address in Bulgaria.

Carry on local business: Allowed, can own real estate.

Banking/Payments: A variety of banking and payment options are available.

Taxation (For individuals: Residential tax system)

Corporate tax: 10%

Value-added tax: Standard rate 20%, other rates 0/9%. VAT registration necessary above 50.000 BGN (25.567 EUR) taxable supplies (international sales are usually exempt).

Withholding tax on dividends: 5%

Withholding tax on interest: 10%

Withholding tax on royalties: 10%

Employer contribution to social security: 18.92-19.62% capped at 2600 BGN (~1330 EUR) monthly wage. Employees pay another 13.78%.

Accounting: Financial statement required. Audit necessary above 2.000.000 BGN (~1.000.000 EUR) total assets or 4.000.000 BGN (~2.000.000 EUR) total revenue or 50 average employees (if two criteria apply).

Annual return: Required

Tax return: Required

Double Tax Treaties: Albania, Algeria, Armenia, Austria, Azerbaijan, Bahrain, Belarus, Belgium, Canada, China, Croatia, Cyprus, Czech Republic, Denmark, Egypt, Estonia, Finland, France, Georgia, Germany, Greece, Hungary, India, Indonesia, Iran, Ireland, Israel, Italy, Japan, Jordan, Kazakhstan, Kuwait, Latvia, Lebanon, Lithuania, Luxembourg, Malta, Moldova, Mongolia, Morocco, the Netherlands, North Korea, North Macedonia, Norway, Poland, Portugal, Qatar, Romania, Russia, Serbia, Singapore, Slovakia, Slovenia, South Africa, South Korea, Spain, Sweden, Switzerland, Syria, Thailand, Turkey, Ukraine, United Arab Emirates, United Kingdom, United States, Uzbekistan, Vietnam, Zimbabwe

0% withholding for EU/EEA companies under the EU parent-subsidiary or interest and royalties directives. The rates below are independent of these directives and only show the content of the respective Double Tax Treaty.

Austria: 5% on dividends, 0/5% on interest, 5% on royalties
Germany: 5% on dividends, 0/5% on interest, 5% on royalties
Switzerland: 0% on dividends (min. 10% stake) else 5%, 0/5% on interest, 0/5% on royalties
United States: 5% on dividends, 0/5% on interest, 5% on royalties

Business Formation

Time required for Incorporation: 5-10 days

Total cost in first year: 300-1400 EUR (Government fees: ~50 EUR)

Annual cost from second year: 200-1200 EUR (Government fees: ~0-50 EUR)

Documents required: Usually notarized copies of passports and utility bills / proof of address for all shareholders and directors.

Physical presence: Not required

Nominees: extra 400-800 EUR per year per nominee

Shelf companies: Available

Bearer Shares: Not available

Croatia d.o.o.

General

GDP: 54.845 billion USD

Population: 4.126 million

Form of government: Unitary parliamentary constitutional republic

Incorporation law: Companies Act 1993

http://www.mgrt.gov.si/fileadmin/mgrt.gov.si/pageuploads/zakonodaja/ZGD-1_PREVOD_13-12-12.pdf, Amendments 1999, 2003, 2011, 2015.

Official language: Croatian