

**UNITED KINGDOM | PRIVATE LIMITED**

<b>GENERAL</b>	
Type of entity	PRIVATE LIMITED
Type of law	COMMON
Shelf company availability	YES
Time to establish a new company	1 DAY
Minimum government fees (excluding taxation)	NOT APPLICABLE
Corporate Taxation	20%
Double taxation treaty access	YES
<b>SHARE CAPITAL OR EQUIVALENT</b>	
Standard currency	GBP
Permitted currencies	ANY
Minimum paid up	£1.00
Usual authorised	£1,000
<b>DIRECTORS OR MANAGERS</b>	
Minimum number	ONE
Local required	NO
Publicly accessible records	YES
Location of meetings	ANYWHERE
<b>MEMBERS</b>	
Minimum number	ONE
Publicly accessible records	YES
Location of meetings	ANYWHERE
<b>Company Secretary</b>	
Required	NO
Local or qualified	NO
<b>ACCOUNTS</b>	
Requirement to prepare	YES
Audit requirements	YES, SMALL COMPANY EXEMPTIONS
Requirement to file accounts	YES
Publicly accessible accounts	YES
<b>OTHER</b>	


**HEAD OFFICE**

 International House, 6 South Molton Street, London, United Kingdom, W1K 5QF  
 Company Number : 15046457

Information Commissioners Office Registration Number : ZB577662

Requirement to file Annual Return	YES
Change in domicile permitted	YES, SUBJECT TO APPROVAL OF INLAND REVENUE

## GENERAL INFORMATION

### Introduction

A "custom-made" UK company formation has many advantages over an "off-the-shelf" company. It is usually more economical to incorporate a company with the client's choice of name, directors, shareholders and authorised share capital than to purchase a shelf company and restructure the company.

The intended location of the registered office must be stated from the outset. If they wish, clients may be named as the first director and secretary (if one is required).

A same day incorporation service is available from Companies House for an additional fee.

## COMPANY INFORMATION

Type of Company for International Trade and Investment  
 Private ("Ltd") or Public Limited Company ("PLC").

### Procedure to Incorporate

Submission of Memorandum and Articles of Association, Declaration of Compliance and Statement of the First Directors and Secretary and notification of the location of the Registered Office with the requisite fee to Companies House.

### Restrictions on Trading

Yes, for specified groups, which include banking, insurance, financial services, consumer credit and related services.

### Legal Powers of Company

A Company incorporated in the United Kingdom has the same powers as a natural person.

### Name Restrictions

Any name that is identical or too similar to an existing company; any name which would be considered offensive or suggests criminal activity;

Any name that suggests the patronage of the Royal Family or which implies an association with Central or Local Government of the United Kingdom.

### Names Requiring Consent or Licence

Restricted names which usually require a licence or other Government Authority include the use of the following words:- assurance, bank, benevolent, building society, Chamber of Commerce, fund management, insurance, investment fund, loans, municipal, reinsurance, savings, trust, trustees, university or their foreign language equivalents for which the approval of the Secretary of State is first required.

### Language of Documentation

Whilst the name of company can be in any language, the documentation must be in English. Any name in a language other than English must be accompanied by a certified translation to ensure that the name is not restricted. However, if the company is incorporated in Wales, documentation in Welsh will be accepted.

### Disclosure of Beneficial Ownership to Authorities

No, but disclosure may in certain circumstances be required for accounting purposes. (Accounts must be filed and are available for inspection by the public).



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**Authorised and Issued Share Capital**

Private Limited Companies have a minimum authorised share capital of £1 or its currency equivalent. The minimum issued capital is one share, but additional capital is usually issued to reflect the stability and strength of the company.

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**Classes of Shares Permitted**

The normal category of shares are ordinary shares but, subject to the circumstances of the company, they may be preference shares, deferred shares, redeemable shares and shares with or without voting rights.

**Licence Fees**

None.

**Financial Statement Requirements**

All UK companies are required to file accounts prepared in statutory form with the Registrar of Companies and the HM Revenue & Customs whether trading or not. These accounts need to include:

- a directors' report signed by a director or the company secretary (if one is appointed);
- a balance sheet signed by a director;
- a profit and loss account (or income and expenditure account if the company is not trading for profit);
- notes to the accounts; and
- group accounts (if appropriate).

Companies whose annual turnover does not exceed £5,600,000 may qualify for an Audit Exemption and are not required to file independently audited accounts and in such cases the directors must self-certify the accounts.

To qualify as a small company, at least two of the following conditions must be met:

- annual turnover must be £6.5 million or less;
- the balance sheet total must be £3.26 million or less;
- the average number of employees must be 50 or fewer.

To qualify for total audit exemption, a company must

- qualify as small (see above)

**Directors**

A private company must have at least one natural person as a director who may be of any nationality and need not reside in the UK.

**Company Secretary**

Since 6th April 2008 the appointment of a company secretary has been optional.

**Important Note**

The UK system of taxation, subject to conditions, offers commercial opportunities to reduce tax payable for those engaged in international business. Further information is available on request.



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