



Brite



2008 Survey

Prepared for:
European Commerce Registers Forum

Prepared by:
The Swedish Companies Registration Office

September, 2009

Summary

The Swedish Company Registration Office has conducted five surveys on behalf of the European Commerce Registers Forum (ECRF)¹ in 2003, 2006, 2007, 2008 and now 2009. The surveys were carried out with the support of BRITE Project².

The primary goal with these series of surveys is to gather and compare data annually on:

- company registration practices throughout Europe;
- new registrations, total registrations and business terminations.

The latest web-based survey form was sent to ECRF, CRF and other business registration organizations on February 2, 2009. The participants were asked to answer the questions as of December 31, 2008 and with respect to the four most common company types: Sole Trader, General Partnership, Private Limited Company and Public Limited Company.

The questionnaire was completed by 43 registrars of which 15 are CRF members and 28 are ECRF members. Another 4 ECRF members are included in the report with data from previous surveys (see table of participating organizations). Thus, the total number of registrars in this report is 47.

The report is divided into two parts. The first part provides a summary on survey questions and an appendix with the cover letters. The questionnaire is also attached (14 pages). The second part is a table of data on individual answers per country (32 pages).

Australia, Canada, Denmark, Hong Kong, Ireland, New Zealand, Norway and Singapore are ranked among the top ten countries where it is easy to start a business in the World Bank report 'Doing Business 2009'. Their ranking was largely unchanged from the previous year. For benchmarking purposes their names are given with bold letters. Botswana is noticed for making improvements in the process of starting businesses according to this year's World Bank report.

For questions regarding the survey, please contact Annika Bränström, annika.branstrom@bolagsverket.se or Dan Gustafsson, dan.gustafsson@bolagsverket.se.

¹ European Commerce Registers Forum, <http://www.ecrforum.org/>

² Business Register Interoperability Throughout Europe, <http://www.briteproject.net/>

Participating organizations

	Country		Name of registrar	Contact
1	Austria	AT	Federal Ministry of Justice	Hubalek, Peter
2	Belgium	BE	Nationale Bank van België	Tuymans, Dirk
3	Czech Republic	CZ	Ministry of Interior	Horacek, Radek
4	Denmark	DK	Danish Commerce and Companies Agency	Blöndal, Ole
5	Estonia	EE	Ministry of Justice	Peep, Viljar
6	Finland	FI	National of Patents and Registration of Finland	Kauppinen, Sakari
7	France	FR	Institut de la Propriete Industrielle	Yves, Parent
8	Germany(*)	DE	Ministry of Justice of North Rhine-Westphalia	Fischer , Hans Josef
9	Gibraltar(*)	GI	Companies House, Gibraltar	Wiley, Jennifer
10	Great Britain	GB	Companies House	Lynch, Lynn
11	Guernsey	GG	Guernsey Registry	Whiteley, Mark
12	Hungary	HU	Budapest Metropolitan Court	Pápai, Judit
13	Ireland	IE	Companies Registration Office	Farrell, Paul
14	Isle of Man	IM	Isle of Man Financial Supervision Commission	Wilkinson, John
15	Italy	IT	The Union of Italian Chambers of Commerce	Giannella, Vito
16	Jersey	JE	Jersey Financial Services Commission	Lamb, Julian
17	Latvia	LV	The Register of Enterprises of Latvia	Paidere, Guna
18	Liechtenstein	LI	Grundbuch- & Öffentlichkeitsregisteramt	Hammermann, Bernd
19	Lithuania	LT	State Enterprise Centre of Registers	Sabaliauskas, Kestutis
20	Luxembourg	LU	Commercial and Companies' Register	Yves, Gonner
21	Macedonia(*)	MK	Central Registry of the Rep Macedonia	Georgievski, Branko
22	Montenegro	ME	Central Registry of Podgorica Commercial Court	Vucevic, Dragan
23	Netherlands	NL	The Netherlands Chamber of Commerce	Dun, Ricco
24	Norway	NO	Brønnøysund Register Centre	Fossum, Erik
25	Portugal	PT	Instituto dos registos e do notariado	Filomena, Rosa
26	Romania	RO	National Trade Register Office	Iacob, Adriana
27	Serbia	RS	Serbian Business Registers Agency	Tosic, Snezana
28	Slovenia	SI	Supreme Court of Republic of Slovenia	Vodopivec, Katarina
29	Spain	ES-C	The Central Mercantile Register	Rodriguez, Diana
30	Spain	ES-A	The association of Land and Mercantile Registrars	Yusto, Juan
31	Sweden	SE	Swedish Companies Registration Office	Höglund, Roland
32	Switzerland	CH	Federal Commerical Registry Office	Turin, Nicolas
33	Ukraine (**)	UA	State Commit. of Ukraine f. Regulatory Policy a.	Vaschenko, Konstantyn
34	Abu Dhabi	AE-A	Department of economic development	Rhman Saif Al Kader, Abdul
35	Australia	AU	Australian Securities and Investments Commissi.	Bell, Roseanne

	Country		Name of registrar	Contact
36	Bermuda	BM	The Registrar of Companies	Lowe, Stephen
37	Botswana	BW	Ministry of Commerce and Industry	Masena, Paul
38	Canada	CA	Industry Canada	Shaw, Richard
39	Cook Islands	CK	Cook Islands Financial Supervisory Commission	Arakua, Ngametua
40	Dubai	AE-D	Dubai International Financial Center	Ali, Natella Safar
41	Hong Kong	HK	Hong Kong Companies Registry	Chung, Ada
42	India	IN	Department of Company Affairs	Saini, Navrang
43	Malaysia	MY	Companies Commission of Malaysia	Abdul Jalil, Abdul Karim
44	Mauritius	MU	Financial Services and Corporate Affairs	Chinien, D.P.
45	New Zealand	NZ	Ministry of Economic Development	Hygate, Justin
46	Nigeria	NG	Corporate Affairs Commission	Hanif Al-Hassan, Muhtar
47	Pakistan	PK	Securities and Exchange Commission of Pakistan	Saleem, Beenish
48	Samoa	WS	Samoa Offshore Finance Centre	Va'ai, Erna
49	Singapore	SG	Registry of Companies and Businesses	Ramanathan, Juthika
50	South Africa	ZA	The Dti campus (Block F - Entfutfukweni)	Mathekga, Joey
51	Sri Lanka	LK	Department of the Registrar of Companies	Karunaratne Hettiarachchi, Dias
52	United Kingdom	GB	The Companies House	Lynch, Lynn
53	Vanuatu	VU	Vanuatu Financial Services Commission	Obed, Sarah
54	Zambia	ZM	Patents and Companies Registration Office (PACRO)	Banda-Bobo, Anessie M.

(*) Answers from 2007

(**) Answers from 2006

Table of Contents

SUMMARY	3
PARTICIPATING ORGANIZATIONS	5
TABLE OF CONTENTS	7
ABOUT THE SURVEY	8
SURVEY AREAS	8
RESPONDENTS	8
DEFINITION OF SCOPE OF REPORT	8
VALIDITY OF TREND ANALYSES	9
VARYING NUMBER OF REGISTRARS IN THE DENOMINATOR	9
SURVEY RESULTS	10
ORGANIZATION	10
COMPANY REGISTRATION PROCESS	15
BUSINESS TERMINATIONS	21
ANNUAL ACCOUNTS	24
ONLINE SERVICES	31
EUROPEAN COMPANIES	37
SHARE CAPITAL	38
REFUSAL OF BANKRUPTCY	39
TRANSBORDER TRANSFER OF SEAT	40
SURVEY METHOD AND METHOD DISCUSSION	42
SURVEY METHOD	42
NON-RESPONSE	42
SUGGESTIONS ON THE INNOVATION OF THE ECRF/CRF SURVEY	42
APPENDIX	43
COVER LETTER	43
FIRST REMINDER	44
THIRD REMINDER	45

About the survey

Survey areas

The survey questions are organized into eight groups:

- Organization (question 1 through 12) ;
- Company registration process (question 13 through 20);
- Business terminations (question 21 through 22);
- Annual accounts (question 23 through 30);
- Online services (question 31 through 39);
- European companies (question 40 through 42, only ECRF members);
- Share capital (question 43 through 46);
- Data on registrations (question 47 through 50).
- Refusal of bankruptcy [new as of 2008 survey] (question 52, only ECRF members)
- Questions on transborder transfer of seat [new as of 2008 survey] (question 53 through 57, only ECRF members)

This report's structure reflects the order of survey areas in the questionnaire.

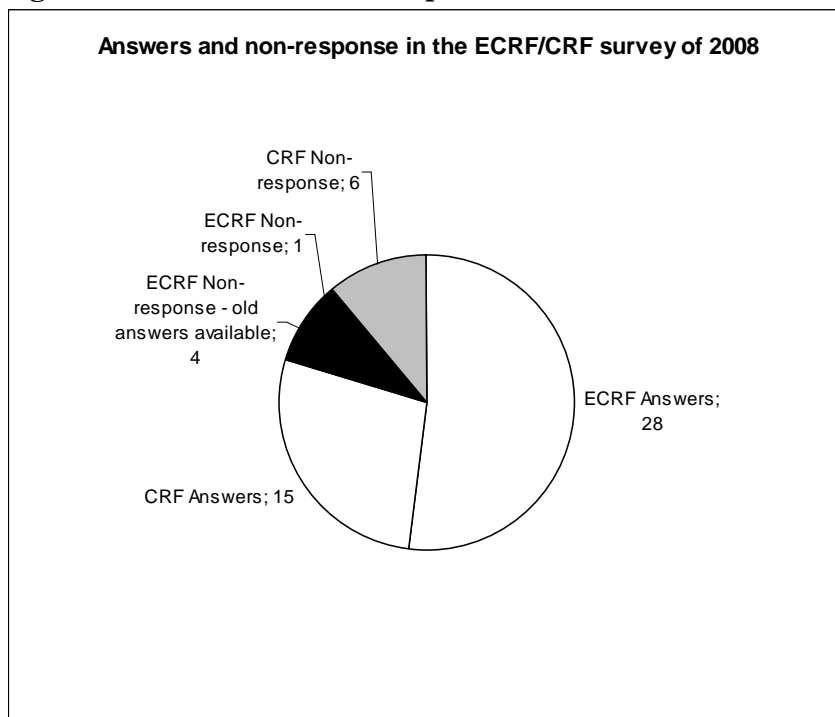
Respondents

The survey is based on answers from business registrars in ECRF, CRF and other business registration organizations (Figure 1). Answers were obtained from 71% of the CRF members (15/21) and from 85% of the ECRF members (28/33). The addition of 4 answers from previous surveys gives the final response rate of 87% (47/54).

It can be noticed that Spain has 2 respondent registrars; 'The Central Mercantile Register' (henceforth Spain Central) and 'The association of Land and Mercantile Registrars' (Spain Association) with 62 offices. Furthermore The National Bank of Belgium has given answers on annual accounts and e-services. The United Kingdom contributes both in the ECRF and the CRF groups.

Definition of scope of report

All the tables and diagrams in this summary report are based on the present or previous surveys. Information not directly present in the registrars' answers to the survey questions has been left out from the report. The tables with text are directly quoted from the answers and have been edited only to a very limited extent.

Figure 1 – Answers and non-response

Validity of trend analyses

All diagrams showing trends are from the answers from 17 of the ECRF registrars that have answered the questionnaire since 2005, thus 17 countries equals 100%. These are Austria, Denmark, Estonia, Finland, France, Gibraltar, Great Britain, Ireland, Italy, Jersey, Latvia, Liechtenstein, Lithuania, Luxembourg, Netherlands, Sweden and Switzerland.

If these countries are representative of the business registers community, the trends can be interpreted as an indicator of the development in general among all other business registers, even registrars not included in the survey. In any case, trends are volatile and are to be regarded with suspicion. Preferably any given trend, for the business register community or any other, is regarded in the light of other evidence that could support or contradict the conclusions drawn from the trend.

Varying number of registrars in the denominator

The number used as denominator when calculating percentages are shown as for example “n=47”. This shows if any subsets of the data has been used, as for instance in the trend diagrams.

Survey results

Organization

This section of the survey includes questions on organization, structure and financing.

Of the responding registrars 49% (23/47) are both centralized and governmental. The Dutch, French, Gibraltar, Italian, Malaysian, Serbian and both Spanish registrars are semi-governmental, as is Pakistan (Table 1).

The size of the regional and local network varies. Italy and France have the largest system of local offices, respectively 300 and 220 local offices. Pakistan has 2 main offices.

The registrars' source of income is in the form of funding and/or fees and charges. Not all the organizations receive funding in one or another form. Exceptions are the registrars in France, Great Britain, Luxembourg, Sweden, Gibraltar, Pakistan, Malaysia, South Africa and Zambia. What particular fees and charges are collected from the registrars is seen in Table 2 and Table 3.

The processing times for company formation and submissions for changes in registrars are given in Table 4, Table 5 and Table 6. The majority of the organizations define processing time as the number of workdays between receiving an application and taking a decision. The trend of processing time for company formation combined with numbers of new formations is shown in Figure 2.

Common changes in the registers concern the particulars for Director or Secretary and the company addresses (Table 7). Half of the registrars (27) accept some or all documents in foreign language (Table 8). Guernsey, Liechtenstein, Luxembourg, Portugal, Sweden and Sri Lanka accept all documents in other languages. However, they may require a verified translation.

Table 1 – Type of organization

Type of organization and structure	Centralized	Decentralized	Other
Governmental	ECRF: Jersey, Denmark , Estonia, Finland, Great Britain, Guernsey, Latvia, Liechtenstein, Luxembourg, Macedonia, Norway , Portugal, Sweden, Ukraine CRF: Cook Islands, Botswana, Canada, Hong Kong, New Zealand , Samoa, South Africa, Sri Lanka, United Kingdom	ECRF: Austria, Ireland , Isle of Man, Lithuania, Romania, Switzerland CRF: Australia , India, Zambia	ECRF: - CRF: Singapore
Court of Justice	ECRF: Czech Republic, Slovenia CRF: -	ECRF: Germany, Hungary CRF: -	ECRF: - CRF: -
Other	ECRF: France, Gibraltar, Serbia CRF: -	ECRF: Italy, Netherlands CRF: Malaysia, Pakistan	ECRF: Spain (Central), Spain (Assoc.) CRF: -

(Excluding Belgium).

Table 2 - Fees and charges by country

Fees and charges	Registrars
Company formation/ incorporation fees	Do not charge: ECRF: Belgium, Denmark , Netherlands, Slovenia CRF: -
Application fees for changes in the companies register	Do not charge: ECRF: Denmark , Isle of Man, Netherlands, Slovenia, Spain (Central) CRF: New Zealand , Malaysia
Fees for registration of annual/company accounts	Charges: ECRF: Austria, Belgium, Czech Republic, France, Gibraltar, Hungary, Ireland , Italy, Jersey, Liechtenstein, Luxembourg, Macedonia, Portugal, Romania, Serbia, Spain (Association) CRF: Botswana, India, Malaysia, Pakistan, Singapore , South Africa, Sri Lanka, Zambia
Annual fees to keep a company on the register	Charges: ECRF: Great Britain, Guernsey, Gibraltar, Isle of Man, Italy, Jersey, Netherlands CRF: Australia, Canada , Cook Islands, Samoa, Singapore , South Africa, United Kingdom, Zambia

Table 3 - Fees and charges

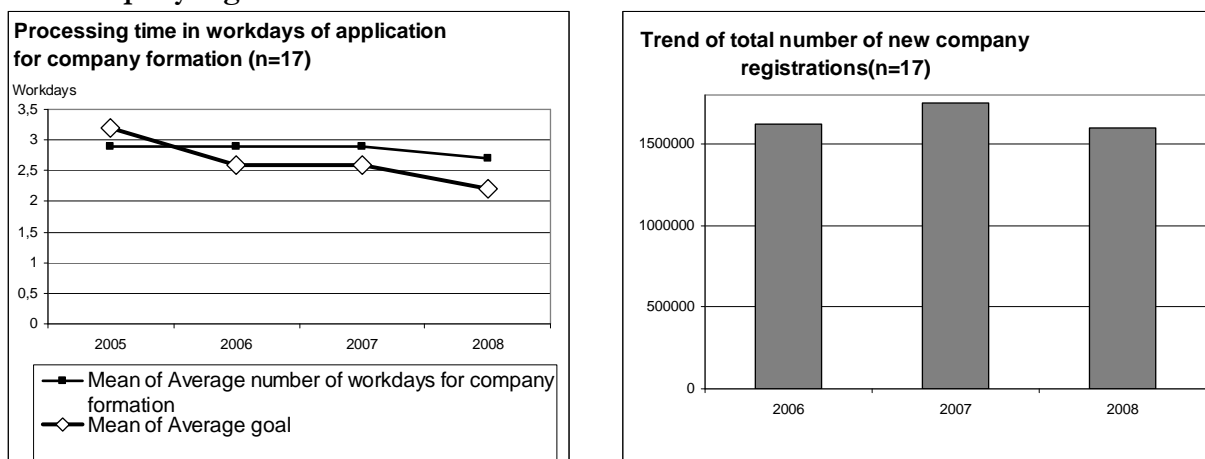
Fees and charges	Count	% (n=47)
Company formation/ incorporation fees	43	91%
Information fees	42	89%
Some services are free of charge	39	83%
Application fees for changes in the register	39	83%
Fees for registration of annual/company accounts	24	51%
Annual fees to keep a company on the register	15	32%
Other fees	28	60%

Table 4 – Processing times by country

Processing time	Average processing time for Company formation	Average processing time for Changes in companies register
The same day as application (0 workdays)	ECRF: Austria, Belgium, Czech Republic, France, Gibraltar, Romania, Spain (Central) CRF: India	ECRF: Austria, Belgium, Czech Republic, France, Gibraltar, Great Britain, Romania, Spain (Central) CRF: Botswana, New Zealand , United Kingdom, Zambia
Within one week (1-5 workdays)	ECRF: Estonia, Germany, Great Britain, Guernsey, Ireland , Isle of Man, Italy, Jersey, Latvia, Liechtenstein, Lithuania, Luxembourg, Macedonia, Netherlands, Norway , Portugal, Serbia, Slovenia, Switzerland, Ukraine CRF: Australia , Botswana, Canada , Cook Islands, Hong Kong , Malaysia, New Zealand , Pakistan, Samoa, Singapore , South Africa, Sri Lanka, United Kingdom, Zambia	ECRF: Estonia, Germany, Guernsey, Ireland , Isle of Man, Jersey, Latvia, Liechtenstein, Lithuania, Luxembourg, Macedonia, Netherlands, Portugal, Serbia, Slovenia, Switzerland, Ukraine CRF: Australia , Canada , Cook Islands, Malaysia, India, Pakistan, Samoa, Singapore , South Africa, Sri Lanka
Between one and two weeks (6-10 workdays)	ECRF: Denmark , Finland, Hungary, Sweden, Spain (Association) CRF: -	ECRF: Denmark , Finland, Hungary, Italy, Norway , Sweden, Spain (Association) CRF: Hong Kong
More than two weeks (10+ workdays)	ECRF: - CRF: -	ECRF: - CRF: -

Table 5 - Processing time for company formation

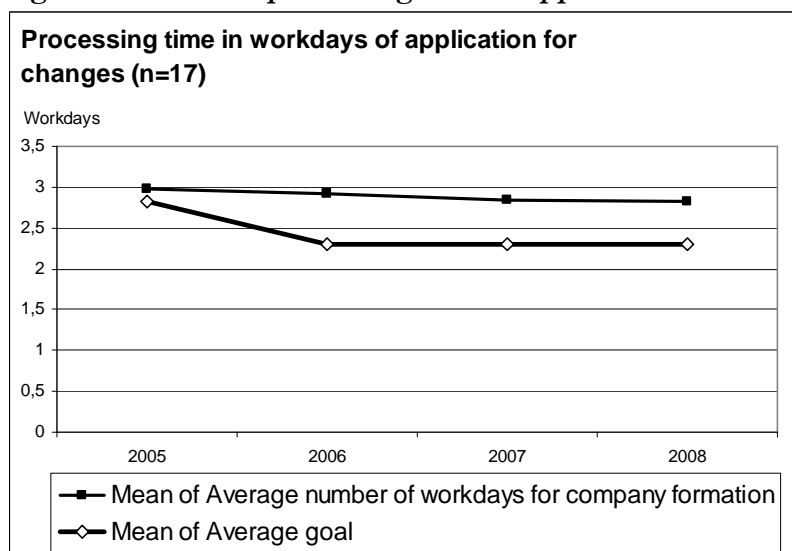
Company formation or incorporation (workdays)	Min	Max	Median
Average time	0	7	2
Minimum time	0	3	1
Maximum time	0	60	3
Goal time	0	7	1

Figure 2 - Trend in processing time of application for company formation and trend in new company registrations

(Austria, France and Gibraltar have answered 0 days as their average time in 2008)

Table 6 - Processing time for changes in the register

changes in companies register (workdays)	Min	Max	Median
Average time	0	10	2
Minimum time	0	4	1
Maximum time	0	30	4
Goal time	0	7	1

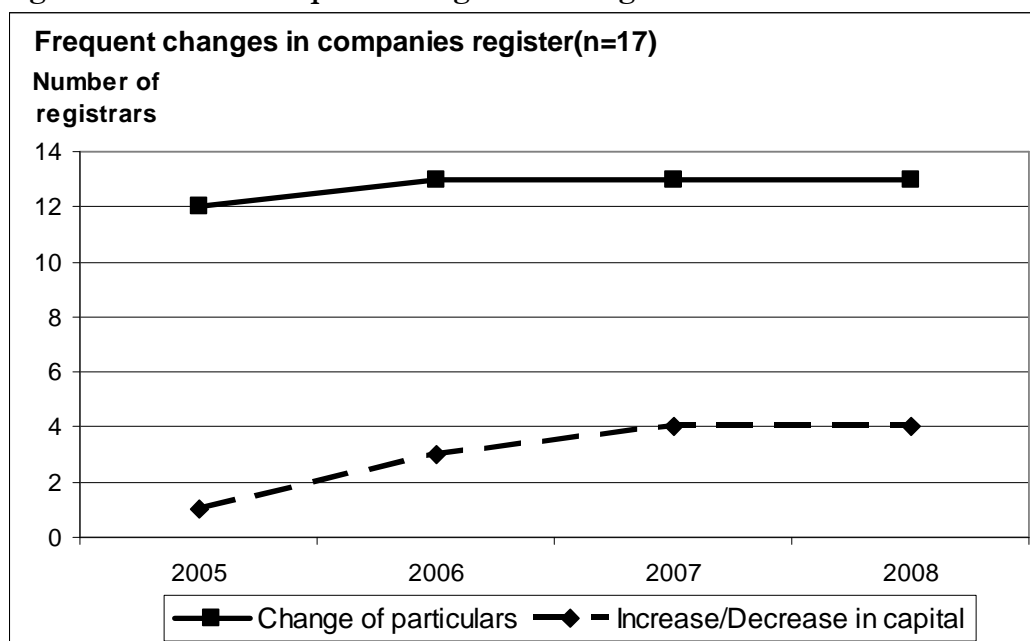
Figure 3 - Trend in processing time of application for changes

(Austria, France, Gibraltar and Great Britain have answered 0 days as their average time in 2008)

Table 7 - Frequent changes in the registers

Frequent changes	Count	%(n=46)
Change of particulars for Director or Secretary	40	87%
Change of address of registered office	30	65%
Increase/Decrease in capital	20	43%
Change of business/company name	19	41%
Change of accounting reference date	3	7%
Other	7	15%

(Excluding Belgium)

Figure 4 - Trend in frequent changes in the registers**Table 8 - Documents in other languages**

Accept documents in other language(s)	Count	%(n=46)
Yes, all documents	6	13%
Yes, some documents	21	46%
No, but we are planning to do so	3	7%
No, we accept no documents in foreign language	16	35%
Missing answer	1	

Company registration process

The questions in this section focus on the registration procedures, i.e. submission and examination of documents, payment methods and communication with customers.

Agent, lawyers, consulting companies or the entrepreneurs themselves are usually allowed to submit documents for company formation (Table 9). Public notaries and trustees are other parties that can submit such applications in some of the countries.

There are 33 registrars that take cash payments and 31 registrars that accept bank drafts and checks. Of the CRF members that answered the survey, Cook Islands, Botswana, Pakistan, Samoa and Zambia do not accept online payments (Table 11).

Fees and charges for company formation or changes in the register are generally due before or upon registration. Only 5 countries allow payment after the registration (Table 13). The trend in accepted payment methods can be seen in Figure 5.

Approximately half of the respondents, 27 countries, accept online payments and 31 registrars most popular way of communication with their customers is by e-mail. Almost all of the organizations have contacts with their customers via letters. The offices in Belgium, Guernsey, Gibraltar, Spain (Association) rather send email or call their customers instead of sending letters. Spain (Association), Spain (Central), Portugal, New Zealand and Singapore have answered that one of their most popular way of communication is by SMS. There are a number of countries besides these that use SMS as part of their services.

Two-thirds of the organizations examine company names formally and almost all examine them legally (Table 15). The organizations in Estonia, Finland, Gibraltar, Guernsey, Jersey, Lithuania, Sweden, Botswana, Canada, India and Zambia examine company names both against the national trademark register and the national companies register. The registrars of Finland, Lithuania, Spain (Central) and Sweden examine the company name versus the ALICANTE database in the registration process.

The Company register number is unique in all of the countries that answered the question except in Zambia and Ireland where sole traders do not have unique numbers. Fourteen registrars have not answered this question.

Comments on legal restrictions related to gender quota, residency and nationality requirements and audited annual accounts are given in Table 16.

Table 9 - Submitter of an application

Submitter	Count	%(n=46)
Entrepreneur	36	78%
Lawyer	34	74%
Agent	33	72%
Consulting company	29	63%
Other	28	61%

(Excluding Belgium)

Table 10 - Payment methods

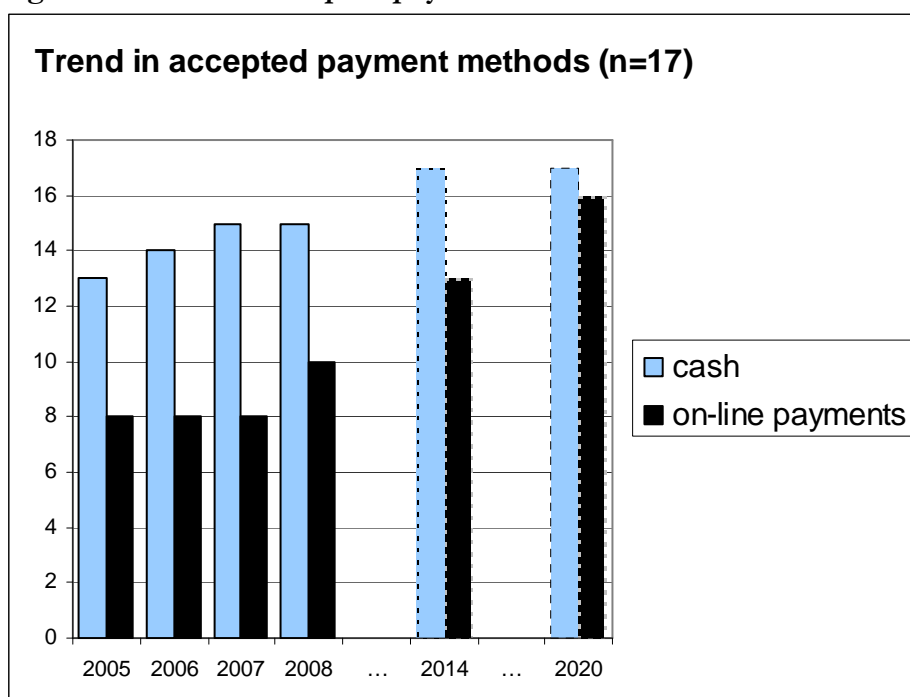
Payment methods	Count	%(n=47)
Cash	38	81%
Bank draft/checks	34	72%
Online payments	27	57%
Major credit/debit cards	26	55%
Deposit accounts	18	38%
Postal/money orders	18	38%
Invoice	16	34%
Money orders	14	30%
Other	11	23%

Table 11 - Payment methods (by country)

Payment method	Registrars where the payment method is available
Major credit/debit cards	ECRF: Belgium, Finland, France, Gibraltar, Great Britain, Guernsey, Ireland , Isle of Man, Italy, Jersey, Liechtenstein, Luxembourg, Netherlands, Portugal, Romania, Spain (Central), Spain (Association), Sweden CRF: Australia, Canada , India, Malaysia, New Zealand, Singapore , South Africa, United Kingdom
Online payments	ECRF: Belgium, Estonia, France, Great Britain, Hungary, Guernsey, Ireland , Isle of Man, Italy, Jersey, Lithuania, Luxembourg, Netherlands, Norway , Portugal, Spain (Central), Spain (Association), Sweden CRF: Australia, Canada , India, Malaysia, New Zealand, Singapore , South Africa, Sri Lanka, United Kingdom

Table 12 - Online payments

Online payments	Registrars where the payment method is available
Major credit/debit cards	ECRF: Belgium, France, Great Britain, Guernsey, Ireland , Isle of Man, Italy, Jersey, Luxembourg, Netherlands, Portugal, Spain (Central), Spain (Association), Sweden, Switzerland CRF: Australia, Canada, Hong Kong , India, Malaysia, New Zealand, Singapore , South Africa, Sri Lanka, United Kingdom
Financial cybermediary	ECRF: Netherlands, Sweden CRF: Australia
Electronic checks	ECRF: Guernsey, Norway , Sweden CRF: Australia , South Africa
Electronic bills	ECRF: Great Britain, Guernsey, Hungary, Lithuania, Norway , Portugal CRF: United Kingdom
Other online payments	ECRF: Austria, Denmark , Estonia, Ireland , Netherlands CRF: Hong Kong , India, Malaysia, New Zealand, Singapore

Figure 5 - Trend in accepted payment methods**Table 13 - Due date for fees and charges for company formation**

Due date	Registrars
Due in advance	ECRF: Czech Republic, Estonia, Finland, Germany, Hungary, Italy, Jersey, Latvia, Lithuania, Macedonia, Portugal, Romania, Serbia, Slovenia, Spain (Central), Sweden, Ukraine CRF: Botswana, Canada , India, South Africa, Sri Lanka
Upon registration	ECRF: Austria, Denmark , France, Gibraltar, Great Britain, Guernsey, Ireland , Isle of Man, Luxembourg CRF: Australia , Cook Islands, Hong Kong , Malaysia, New Zealand , Pakistan, Samoa, Singapore , United Kingdom, Zambia
After registration	ECRF: Liechtenstein, Netherlands, Norway , Spain (Association), Switzerland CRF: -

Table 14 - Popular communication means regarding filed documents

Communication means	Count	%(n=47)
Letter	42	89%
Phone	36	77%
E-mail	31	66%
Fax	17	36%
SMS	5	11%
Other	7	15%

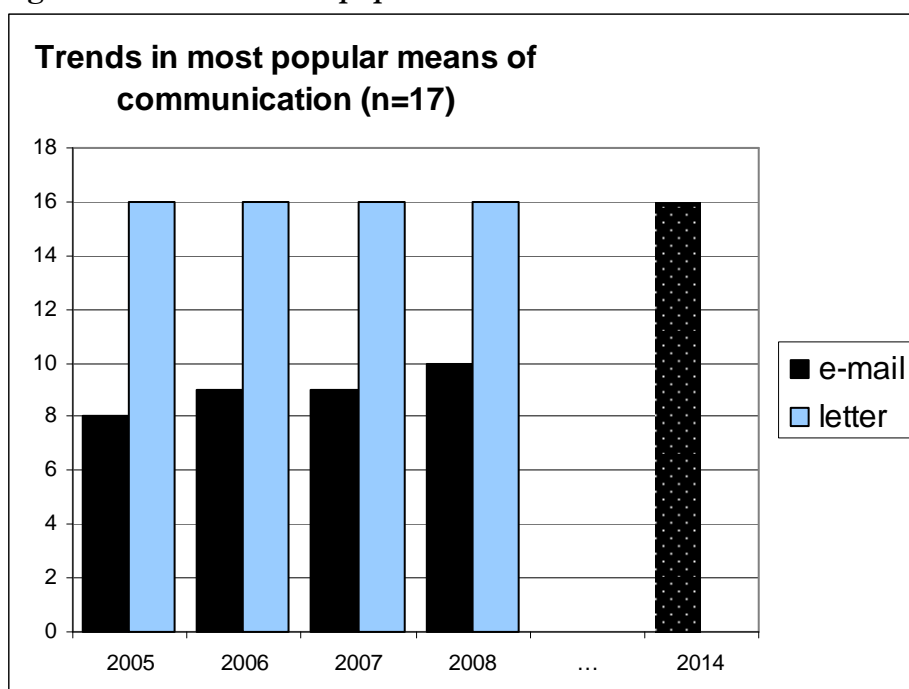
Figure 6 - Trend in most popular means of communication

Table 15 - Company/Business name examination

Company/Business name examination	Company name (Count)	Business name (Count)	Company name (%) (n=46)	Business name (%) (n=46)
Formally	31	15	67%	33%
Legally	40	16	87%	35%
Against the National Trademark database	13	5	28%	11%
Against the ALICANTE Trademark database (ECRF only)	4	1	9%	2%
Against the companies register	41	15	89%	33%
Don't examine the name at all	2	3	4%	7%

(Excluding Belgium)

Table 16 - Restrictions in legislation, free text

Country	Restrictions
Austria	[Restrictions apply] for certain companies with limited liability
Denmark	Some companies can leave out audited annual accounts and it depends on the balance sheet total, the net turnover and the average full time employs
Estonia	As for private limited company and public limited company, at least one half of the members of the management board shall have their residence in Estonia, in another Member State of the European Economic Area or in Switzerland.
Finland	Smaller companies are exempted from the obligation to have their accounts audited.
France	Once the registration has been made, the judge may check the director's or individual entrepreneur's police record to make sure that they have not been prohibited to exercise a commercial activity by court order.
Ireland	At least one director must be resident in the State. Alternatively, the company must hold a bond to the value of €25,400 or is granted a certificate from the CRO that the company has a real and continuous link with one or more economic activities carried on in the State. Also, companies are required to have their accounts audited. However, companies which meet certain criteria, may avail of an exemption from the requirement to have accounts audited.
Isle of Man	Incorporation papers must be submitted by a regulated corporate service provider or an Isle of Man resident.
Jersey	All public companies are required to file annual audited accounts. All Jersey companies must have a Jersey registered office.
Latvia	Company should have a legal address registered in Latvia. Board members of company should be available in this legal address. Annual accounts should be audited in some cases, e.g. company has more than 25 employees and more than 500 000 LVL (715 000 EUR)
Liechtenstein	At least one member of the board of a company has to be especially qualified (Art. 180a PGR)

Country	Restrictions
Netherlands	The private and public limited companies are obliged under law (european transferred to national law) to make an annual account and to deposit it within 13 months after the end of their financial year with the trade register
Norway	Each gender has to be represented in the board in a certain way, depending on how many board members the company has (this applies for public limited companies and limited companies owned by the government).
Portugal	The publicly quoted companies must certify the annual accounts.
Romania	Establishing the seat is conditioned by uniqueness. Where dwellings allow by construction, more seats may be accepted in the same dwelling.
Sweden	50% of the Directors should be residents within the EES-area
Australia	Minimum age requirements for officeholders (18 yrs of age)
Canada	At least 25% of directors must be resident Canadians
Hong Kong	Residency requirement - Every company shall have a secretary who, if an individual, shall ordinarily reside in Hong Kong. Audited annual accounts - Public limited companies are required to file audited accounts with the Registrar of Companies while private limited companies are NOT required to file audited accounts.
India	Every company is required to file duly audited Balance Sheet & Profit and Loss Account within 30 days of adoption by members in annual general meeting.
Malaysia	For directors and company secretaries, the residency requirement. All companies must have their accounts audited. Only exempt private companies need not file their audited accounts with SSM.
Singapore	At least one director must be locally resident. All companies except private exempt companies with an annual revenue of S\$ 5 million and below is required to audit their accounts.
South Africa	Applies to Public only not Pty
Zambia	Sec 208 of the Companies Act requires that more than 50% of the directors including the executive director shall be resident in zambia

Business terminations

This section covers questions regarding business termination.

In Table 17 is a summary of what prerogatives the registrars have. It is common that they register business terminations. However, only one third of them decide on liquidation and mergers. A majority decides on strike off and only 1 (ECRF) registrar decides on bankruptcy.

To find out which are the common grounds for business termination see Table 18.

Table 17 - Registration of business termination

Business termination	Decide on (Count)	Register (Count)	Decide on (%)(n=46)	Register (%)(n=46)
Bankruptcy	1	24	2%	52%
Wind up/Liquidation	15	40	33%	87%
Merger	14	37	30%	80%
Strike off	30	36	65%	78%

(Excluding Belgium)

Table 18 - Common grounds for business termination

Country	Common grounds for business termination
Austria	Unknown
Denmark	The most common grounds for business termination are maybe the following: Non- presence (missing) of annual accounts Non- presence (missing) of board of directors Non- presence (missing) of accounting
Estonia	Liquidation
France	Wind up Bankruptcy
Germany	Bankruptcy Wind up
Gibraltar	Cessation of business viability
Great Britain	Company set up but not required Liquidation
Guernsey	Has historically been strike-off but we are moving towards better compliance. We will take enforcement action if necessary against that commit offences under the new Companies Law (e.g. - failing to file an annual validation)
Hungary	Strike off Wind up
Ireland	Strike off for failure to file annual returns
Isle of Man	The company will apply to be dissolved when it is no longer required.
Italy	Liquidation
Jersey	Company has come to the end of its useful life.
Latvia	Failure in business; Death of board members and/or owners of company; Violation of laws.
Liechtenstein	Bankruptcy, Liquidation
Lithuania	The most common ground for business termination is liquidation

Country	Common grounds for business termination
Luxembourg	Voluntary liquidation
Macedonia	Liquidation
Netherlands	Own choice of the company/entrepreneur for termination (e.g. retirement). The Chambers of Commerce have by law their own possibility to terminate limited companies, of course within the boundaries given by law. The Chambers of Commerce do not need court verdict for the last mentioned way of termination.
Norway	The most common grounds for business termination are winding up/liquidation.
Portugal	Decision of the general assembly; Non- presence (missing) of annual accounts; Number of members of the company is reduced below the prescribed limit; Court decision,
Romania	The decision of the general assembly The tribunal decision
Serbia	Liquidation
Spain (Association)	When it is not profitable anymore or there are disagreements amongst shareholders.
Spain (Central)	In the Central Mercantile Registry we do not register business termination.
Sweden	Bankruptcy for limited companies Strike off for other company types
Switzerland	Insolvency, Voluntary liquidation, Dissolution by the judge because the company lacks one of the required corporate bodies or if one of these bodies is not lawfully constituted.
Ukraine	Wind up/Liquidation Bankruptcy
Australia	Failure to pay annual fee to ASIC Voluntary deregistration, no longer needing business External administration - ie liquidation
Botswana	Business in-activeness
Canada	Failure to file documents required under the Act and failure to pay for services requested.
Cook Islands	Strike off due to non renewal of registration
Hong Kong	Reasons for business termination are not disclosed and filed with the Companies Registry. Private limited companies which failed to file annual returns for three years will be struck off the Register by the Registrar of Companies.
India	Company not carrying out business from last three years. Voluntary and creditors winding-up on court orders.
Malaysia	The common grounds are that the company is no longer in operations or does no longer carry out business.
New Zealand	Completion of project/venture that the company was formed to perform. We are seeing an increase in closure of companies through the current economic crisis. In particular those relating to the building industry and motor vehicle sales.
Pakistan	If the company voluntarily resolves that it may be wound up. If default is made in holding its statutory meeting and AGMs If the company does not commence its business within a year of incorporation If number of members of the company is reduced below the prescribed limit If the company is unable to pay its debts If the company carries unlawful or unauthorized business activity. etc

Country	Common grounds for business termination
Samoa	Strike off and wind up/liquidation
Singapore	Cessation of business. Conversion from a business to a company and intending to use the same name. Dispute among owners. No intention to carry on business.
South Africa	Liquidation - Liabilities exceeds assets Strike off - Company dormant, no assets and liabilities.
Sri Lanka	Strikeoff
United Kingdom	Company set up but not required Liquidation
Zambia	Lack of operating capital, Overborrowing, Differences between shareholders, Death of partner in a partnership. The registrar has powers to de-register a company for not complying with statutory obligations like not filling annual returns or accounts

Annual accounts

The registration offices in Germany, Guernsey, Isle of Man, Spain (Central), Slovenia, Switzerland, Cook Islands, Canada, Samoa and Zambia are not in charge of receiving annual accounts (Table 19). Canada didn't answer this section. Thus, the total number of organizations in charge of receiving annual accounts is 37. Switzerland has not answered this section consistently over the years leaving 16 respondents to calculate trends from.

In most countries, the legal requirement to file annual accounts covers the limited liability companies. Comments on due dates for annual accounts are given in Table 23.

In the Czech Republic, Denmark, Great Britain, Isle of Man, Italy, Netherlands, Sweden, Cook Islands, Hong Kong, New Zealand and the United Kingdom more than 90 percent of the companies deliver their annual accounts on time. In Germany, Spain (Central), India and South Africa more than half of the companies *do not* submit their annual accounts on time. The trend of on-time accounts is shown in Figure 9.

Late filing of penalty fees is imposed by 32 of the registrars. Finland, Germany, Isle of Man, Luxembourg, Macedonia, Netherlands, Romania, Spain (Association), Ukraine and Hong Kong make an exception.

The two most commonly available ways for companies to file annual accounts is by mailing them or sending them electronically (not by XBRL) (Table 20). In 25 countries it is possible to file annual accounts electronically (XBRL or other format). All companies in Hungary, Italy, Portugal, India and Singapore file their annual accounts electronically. One third, 16 registrars, have answered that at least 10% of their companies file annual accounts electronically. The trend of accepted formats is shown in Figure 7.

In Belgium, Estonia, France, Germany, Lithuania, Luxembourg, Serbia and Ukraine, as well as in Australia, Botswana, Cook Islands, Hong Kong, Malaysia, Sri Lanka and Zambia the registrars accept annual accounts over the counter. Macedonia and Spain (Association) accept CDs and floppy disks with annual accounts from their customers.

The approved annual accounts are commonly available to the public in pdf-files or as a scanned image (see table and trend in Table 22 and Figure 8).

Table 19 - Organization other than registrar that is in charge of receiving annual accounts

Country	Organization in charge of receiving annual accounts
Germany	Unternehmensregister (Bundesanzeiger)
Guernsey	None - but companies must maintain records for inspection
Isle of Man	For public companies and their subsidiaries
Spain (Central)	The Mercantile Regional Registers are in charge of receiving annual accounts.
Slovenia	AJPES
Switzerland	SiX Swiss Exchange AG, if the company is listet at the stock exchange
Cook Islands	Licensed Trustee Companies
Canada	-
Samoa	No requirment for companies registered with our organisation to file annual accounts
Zambia	We only receive annual accounts for public companies. Private companies (and public companies) file with the Zambia Revenue Authority.

Table 20 - Annual accounts filing possibilities

Document acceptance	Count	%(n=46)
By mail (hard copy)	31	67%
Electronically (other format)	18	39%
Electronically (XBRL)	10	22%
By e-mail (pdf, word format, etc.)	5	11%
By fax (paper copy)	1	2%
Other	18	39%

(Excluding Samoa) (Serbia commented on accepting only hard copy)

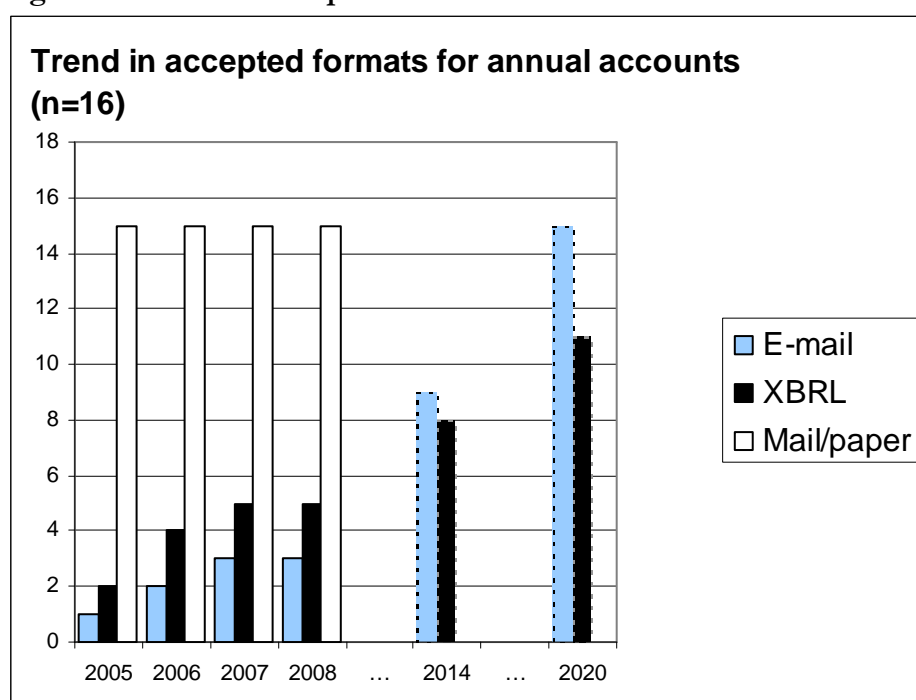
Figure 7 - Trend in accepted formats for annual accounts

Table 21 - Electronic annual account filing

Electronic filing	Registrars
Electronic filing, XBRL format	ECRF: Belgium, Denmark , Great Britain, Italy, Netherlands, Spain (Association), Spain (Central), Sweden CRF: Singapore , United Kingdom
Electronic filing, other format	ECRF: Austria, Belgium, Czech Republic, Estonia, Hungary, Italy, Latvia, Liechtenstein, Lithuania, Netherlands, Norway , Portugal, Romania, Spain (Association) CRF: Australia , India, Malaysia, Pakistan

Table 22 - Annual accounts format available to the public

Annual account formats	Count	%(n=46)
pdf/ps/eps	26	57%
scanned images	19	41%
tiff/giff	9	20%
rtf/doc	4	9%
Other	16	35%

(Excluding Samoa)

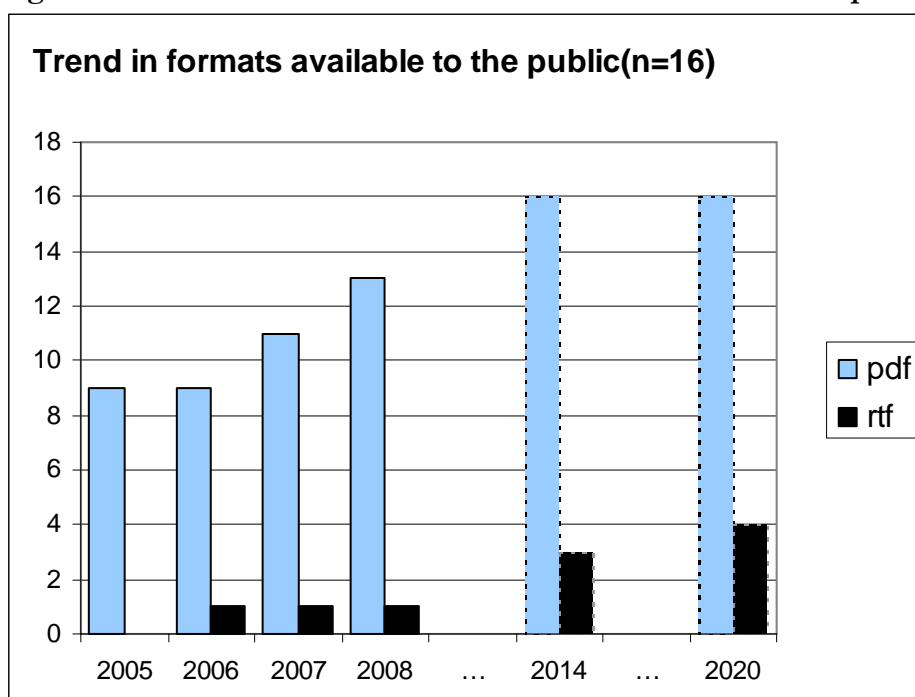
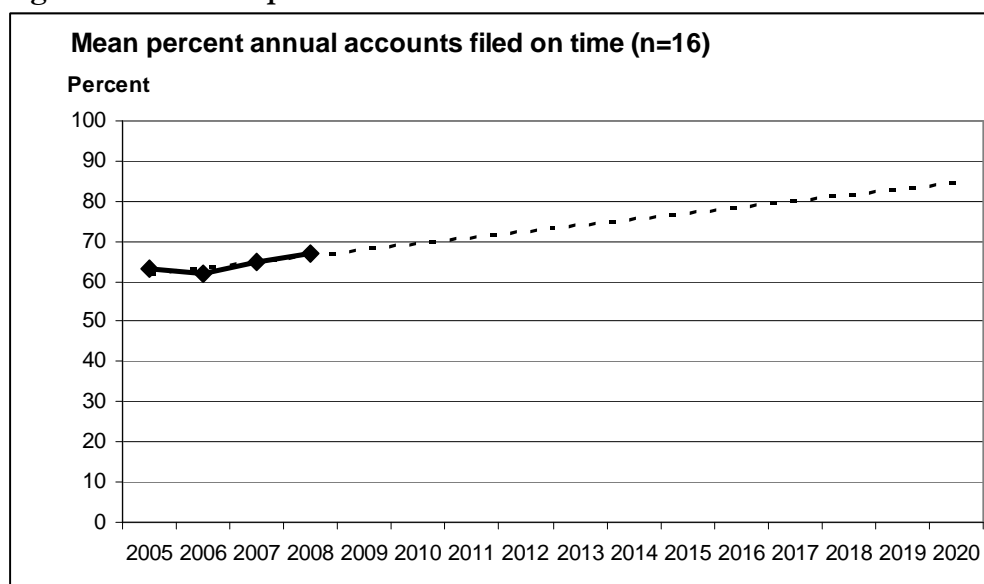
Figure 8 - Trend in formats of annual accounts available to the public

Figure 9 - Trend in percent of annual accounts filed on time**Table 23 - Due dates for submission of annual accounts**

Country	Due dates for submission of annual accounts
Austria	9 months after the end of the business year
Belgium	The annual accounts must be filed within thirty days after they have been approved and no later than seven months after the end of the financial year.
Denmark	5 months -- Without undue delay after approval, the enterprises shall submit the audited and approved annual report to the Danish Commerce and Companies Agency. The Agency must be in receipt of the annual report within a time limit of 5 months after the end of the financial year, subject to a time limit of 4 months for listed enterprises.
Estonia	6 months after the end of the financial year -- this period (6 month) is provided in Commercial Code.
Finland	limited companies: 8 months after end of accounting period others: 6 months after end of accounting period Tax return: 4 months after end of accounting period -- End of accounting period=end of company's financial year
France	French companies must deposit their accounts within a month of their approval by the associates at the general meeting six months after the annual assembly. Non-french companies must deposit their accounts in the time period stipulated by the legislation in force where their headquarters are located (6 months deadline after the closing to make this approval). The closing date is often fixed in calendar year end but can be fixed the whole year . -- Go back to clature of the accounts (6months) >>> approval of the accounts (1 month) >>> deposits of the accounts Example : if 31/12 + maxi 6 months >>>30/06>>> 31/07 maxi for the deposit.
Germany	12 months
Gibraltar	13 months after the financial year end -- Reference date is the end of the financial year end
Great Britain	9 months - private limited company 6 months - public limited company -- The accounting period normally covers 12 months but can be shortened to cover a period of 6 months or extended to cover a period of 18 months (extensions generally allowed only once in 5 years). From incorporation a private company has 21 months to file and a public company 18 months.

Country	Due dates for submission of annual accounts
Hungary	until 31th of May following the actual year
Ireland	Companies are required to file their annual return form and accounts within 28 days of their Annual Return Date (ARD) and must be filed at least once every year. The ARD can not be more than 9 months after the financial year end. -- An ARD of a company is the latest date to which an annual return must be made up. The annual return and accounts must be filed with the CRO within 28 days of the ARD. New companies incorporated have an ARD triggered by their date of incorporation. A company's ARD in future years is 12 months from its previous year's ARD, unless the company altered that ARD.
Isle of Man	ONE -- The annual return is due on the anniversary of incorporation (the return date) and should include audited accounts for the previous year in the case of public companies only. Private companies are required to confirm that they have complied with their statutory obligations to prepare and audit accounts. The annual return is due for filing within 1 month of its return date.
Italy	6 months
Jersey	Within 7 months of the company's financial period (usually annually) end. -- Financial period(usually a year) end: The period end at which companies leggers have been closed off and balances transfered to the profit and loss and balance sheet. The current period audited and commented by the external auditor.
Latvia	Not later than a month after approval of the annual accounts and not later than four months (for large companies* - seven months) after the end of accounting year. Large companies according to the law "On the annual accounts" are e.g., companies which have more than 25 employees and more than 500 000 LVL (711 440 EUR) net turnover. In general it is the 30th of April/30th of July every year. --
Liechtenstein	15 months after each financial year -- reference date is the day after finishing a financial year
Lithuania	Annual financial accountancy must be submitted to the Register of Legal Entities within 30 days from the moment when the legal entity approves it in a manner prescribed by laws and documents of incorporation of the legal entity. --
Luxembourg	7 months after closure of accounting year
Macedonia	2 months, 2 and a half for sole traders -- 28th of february for all except sole traders, 15th of march for sole traders
Netherlands	within 13 months after their financial year
Norway	The annual accounts must be submitted within one month after their making. (The annual accounts must be produced/made within six months after the end of the accounting period).
Portugal	In the first six months of the year (until yhe end of June). -- Within six months after the end of financial year.
Romania	In accordance with art. 185 of Law no. 31/1990 regarding trading companies, the administrators shall have the duty to submit to the Trade Register, within 15 days after the date of the general assembly, on paper support and in electronic format, or only in electronic format with attached extended electronic signature, copies of the annual financial statements, accompanied by their report, the report of the censor or the report of the financial auditors, as well as the minutes of the general assembly, in accordance with the provisions of the republished version of the Accountancy Law 82/1991. Furthermore, art. 237 of Law no. 31/1990 stipulates that the tribunal shall, upon the request of any interested party or of the National Trade Register Office, decide on the dissolution of a company if the company failed to submit the annual financial statements or any other documents that, according to the law, are requested for submission to the Trade Register within six months after the legal terms

Country	Due dates for submission of annual accounts
	expired. -- In accordance with the Accountancy Law 82/1991, the legal term for submission of annual financial statements to the Ministry of Finance is maximum 150 days from the end of financial year. For submission to the Trade Register, see 28 above.
Spain (Central)	One month after their approval and always before the end of the respective year.
Sweden	Within seven months from the end of the fiscal year
Serbia	2 (TWO). -- The filing period reference date indicated above (question 28) is the last day of February of the current year for the previous year (January 1 - December 31).
Spain (Association)	12 months -- End of accounting reference period.
Ukraine	6 months -- once a year till 1st july, this term is stated by legislations
Cook Islands	Annually. On renewal dates of the company
Australia	Within 3 months after the end of the financial year for a disclosing entity or registered scheme and within 4 months after the end of the financial year for anyone else -- The financial year starts on the day an entity is registered and lasts for 12 months or a period (not longer than 18 months) determined by the directors. Each subsequent financial year is 12 months long.
Botswana	First registration within 18 months thereafter within 12 months -- The date of incorporation and the date of the last submission
Hong Kong	Public limited companies are required to submit their annual accounts within 42 days after the annual general meeting (AGM) of the company for the year or the date of written resolution passed in lieu of AGM. Private limited companies are not required to submit their annual accounts. --
Malaysia	7 months -- 6 months after the financial year end and to be lodged within 1 month from the date of the tabling of the accounts at the annual general meeting.
New Zealand	Within 5 months of the end of the financial year (and within 20 working days of completion) -- All companies have a twelve month financial year. For most businesses the financial year begins on 1 April and ends on the 31 March (the end of the financial year is known as the balance date). (If necessary you can apply to the Inland Revenue to change the start and finish (balance) date of your financial year to suit the special circumstances of your business.) If you have just formed a company, the first balance date must be no later than fifteen months after the date of incorporation. Documents must be prepared within 5 months and filed within 20 working days.
India	Within 30 days of adoption of annual accounts by members in the Annual General Meeting. -- A company is required to prepare and place the annual accounts before members within 6 months of the close of the financial year and then to file the same within 30 days with the Registrar of Companies.
Pakistan	Within 5 months from the close of the financial year -- Reference date is within 4 months of the closure of the financial year. Companies are then required to file annual accounts with the registrar within one month of that reference date.
Singapore	Six months from end of FY for private companies, 4 months from end of FY for public companies. -- The reference date is the end of the Financial Year for the company.
South Africa	18 months after end of Financial year -- If financial year is February then submit within 18 months thereafter
Sri Lanka	Within 6 months period after the Financial Year -- Financial Year normally will be 1st April to 31st March of next year. But it depends on the Articles and Legislations apply to particular Company
United	9 months - private limited company 6 months - public limited company. --

Country	Due dates for submission of annual accounts
Kingdom	The accounting period normally covers 12 months but can be shortened to cover a period of 6 months or can be extended to cover a period of 18 months (extensions generally allowed once in every 5 years). From incorporation a private limited company has 21 months to file and a public company 18 months.
Zambia	after the end of each financial year -- within one month after the annual general meeting, if an annual general meeting is held within three months after the end of the financial year, or within three months after the end of each financial year in any other case.

Online Services

This section provides information on available and planned online services, as well as details on e-filing and e-signature.

E-filing is mandatory in Austria, Hungary, Macedonia and Singapore for all four company types and in Italy for limited liability companies. Spain (Central) has mandatory e-filing for general partnership and limited liability companies. The registrar on Isle of Man and Guernsey is planning to enforce mandatory e-filing. The trend in e-filing is shown in Figure 11. Table 26 gives the percent of electronically submitted documents in 2008 to 2006.

There are four figures in this section that summarize what web services are available (Figure 10), the use of electronic signatures in the filing process (Figure 12), complete online registration (Figure 13) as well as possibility to obtain certificate of incorporation using electronic signature (Figure 15). The trend in the possibilities of on-line registration can be seen in Figure 14.

Complete or partial company profiles are available to the customers in Denmark, Great Britain, Hungary, Luxembourg, Spain (association), Sweden, Macedonia and Guernsey. Basic company information in Estonia is available by mobile phones using the WAP-system. Latvia allows the customer to follow their own registration process on-line.

In Austria the information services are available through eight clearing houses. Business Quality Stamps (a direct link enabling a company to register information on-line) are available in Spain (Association).

Figure 10 - Web services

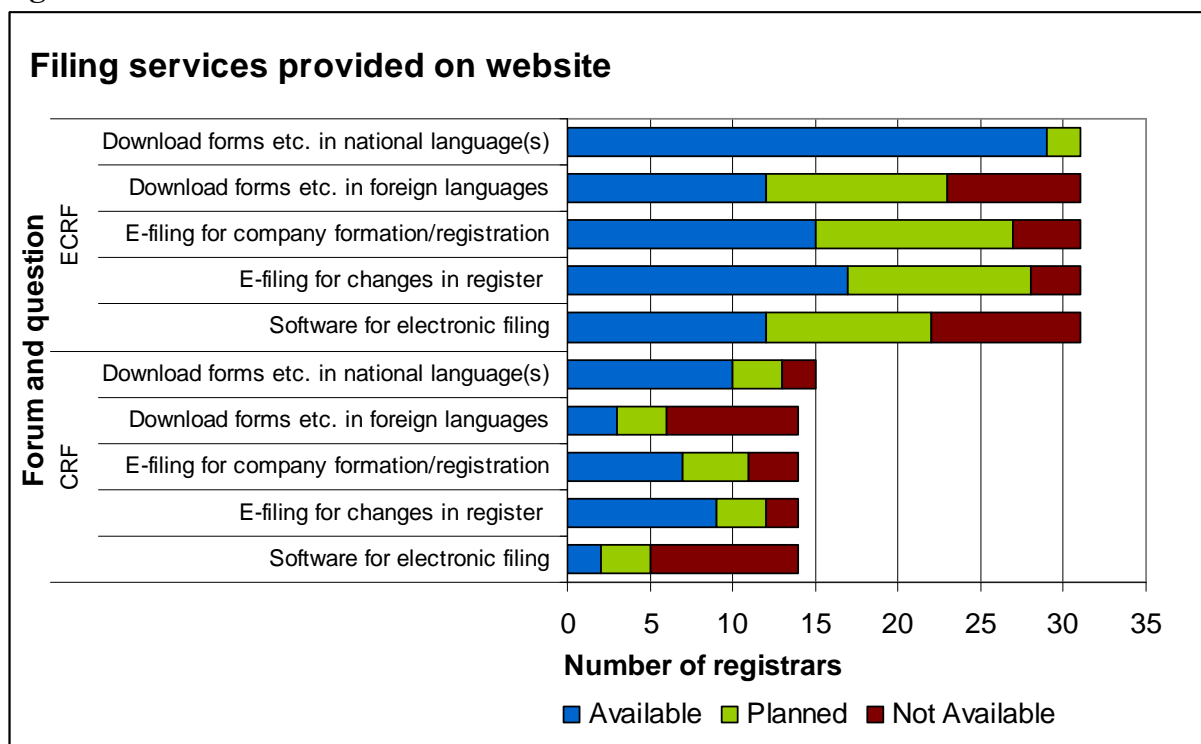


Table 24 - Year to implement e-filing

Year	Registrar
Available	ECRF: Austria, Belgium, France, Great Britain, Ireland , Italy, Jersey, Macedonia, Norway , Portugal, Romania, Spain (Association), Spain (Central), Sweden CRF: Australia , Canada , India, New Zealand , Pakistan, Singapore , United Kingdom
2009	ECRF: Germany, Gibraltar, Netherlands, Serbia, Slovenia CRF: Samoa
2010	ECRF: Czech Republic, Finland, Isle of Man, Latvia, Switzerland CRF: Botswana, Hong Kong , Sri Lanka, South Africa
2011	ECRF: Lithuania
Other	Luxembourg : depending on new legislation Denmark : E-filing is at the moment mandatory for registration of voluntary associations (if they have to have a CVR.nr/company code/company register number). Furthermore have the present government a goal to make e-filing mandatory for all companies by 2012 Guernsey : Implementation largely completed Liechtenstein : not decided at the moment Malaysia : in phases Zambia : as soon as government policy is in place
Information missing	ECRF: Estonia, Hungary, Ukraine CRF: Cook Islands

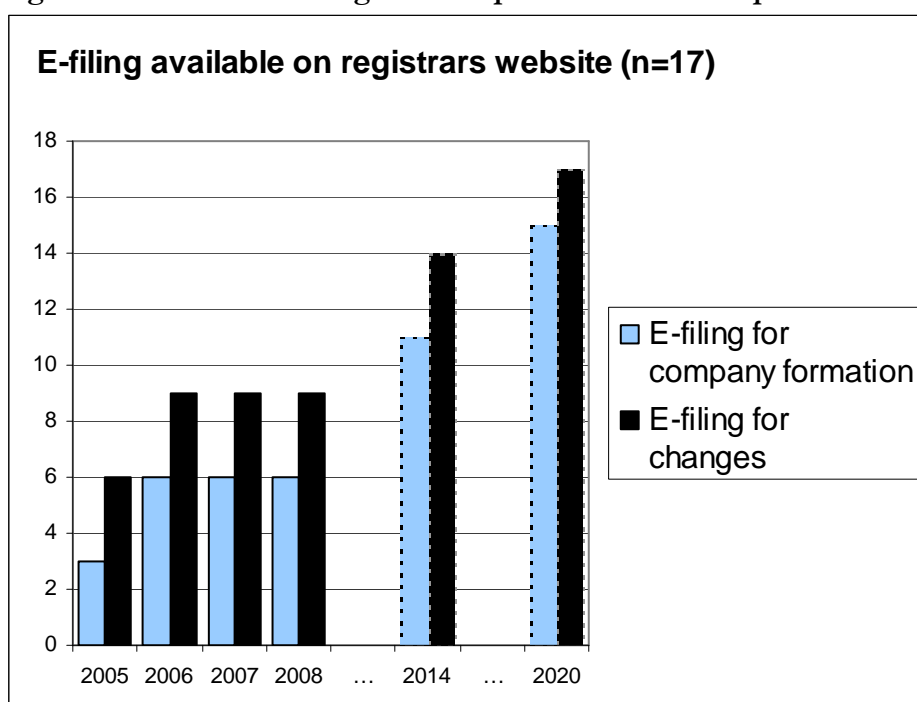
Figure 11 - Trend in e-filing services provided on the respondent's websites

Table 25 - Electronically submitted documents

Electronically submitted documents	Count	Min (%)	Max (%)	Median (%)
Company formation/registration (%)	24	0.10	100	88
Changes in the companies register (%)	24	0.10	100	76
Annual accounts (%)	20	0.01	100	41
Other documents (%)	21	0.8	100	52

Figure 12 - Electronic signatures

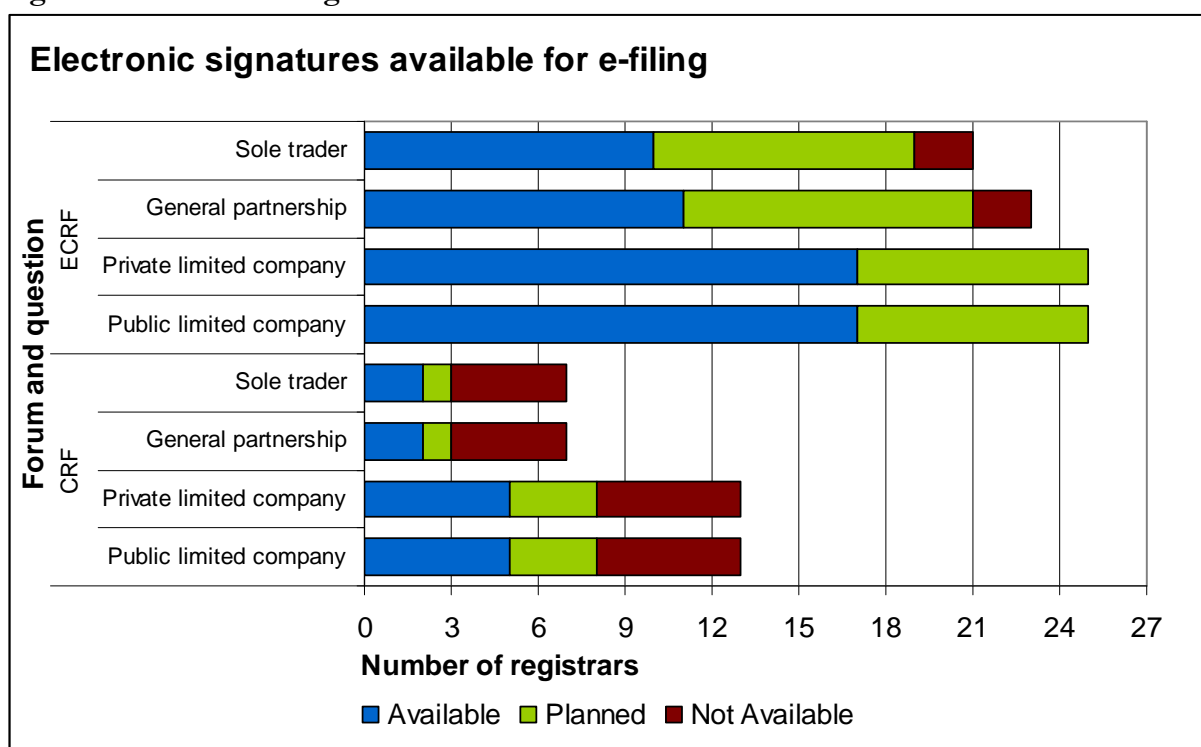


Figure 13 - Complete online registration

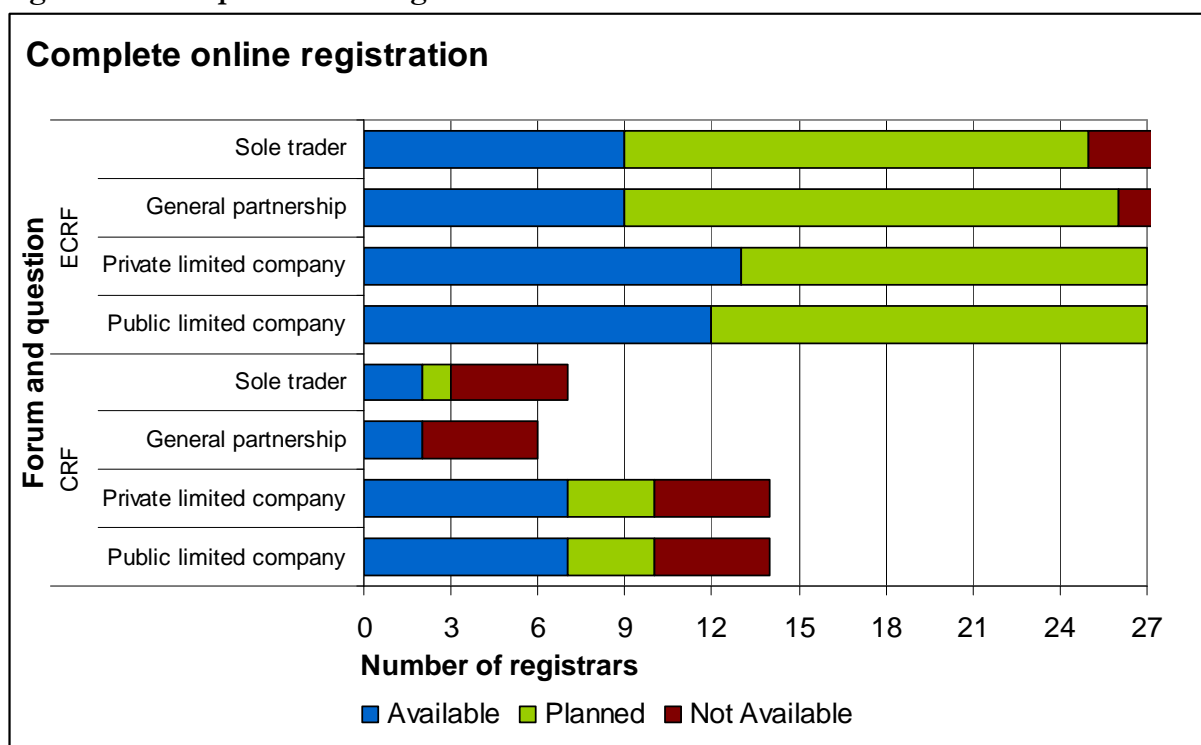


Table 26 - Electronically submitted documents (%)

Country	Company formation			Changes in register			Annual accounts			Other documents		
	2008	2007	2006	2008	2007	2006	2008	2007	2006	2008	2007	2006
Austria	0	0	0	0	0	0	56	10	10	77	0	0
Belgium	0	0	0	0	0	0	91	100	100	0	0	0
Croatia	-	67	0	-	0	0	-	10	1	-	0	0
Denmark	85	85	85	70	70	70	0	0	0	0	0	0
Estonia	49	33	20	53	23	7	20	11	5	0	0	0
France	3	3	0	1	1	0	0	0	0	0	0	0
Germany	100	100	0	100	100	0	0	0	0	100	100	0
Great Britain	90,7	90	92	86,4	53	59	11,7	10	8	44	35	30
Hungary	100	35	2	100	35	2	99	2	0	20	1	1
Ireland	85	88	82	38	25	51	42	24	0	73	64	25
Iceland	-	0	0	-	0	0	-	70	50	-	0	0
Italy	100	100	100	100	100	100	100	100	100	100	100	100
Jersey	0	0	0	0	0	0	0	0	0	3	3	3
Latvia	0	0	0	0	0	0	0	11	8	0	0	0
Malta	-	0,5	0,5	-	0	0	-	0	0	-	0	0
Norway	50	15	13	35	15	13	64.1	45.6	45.6	0	0	0
Slovenia	90	90	0	90	90	0	0	0	0	90	90	0
Sweden	40	20	20	6	3	2	0.01	0.01	0.01	0	0	0
The Netherlands	0	0	0	5	5	5	1	1	1	1	1	1

Figure 14 - Trend in the possibility to completely register online

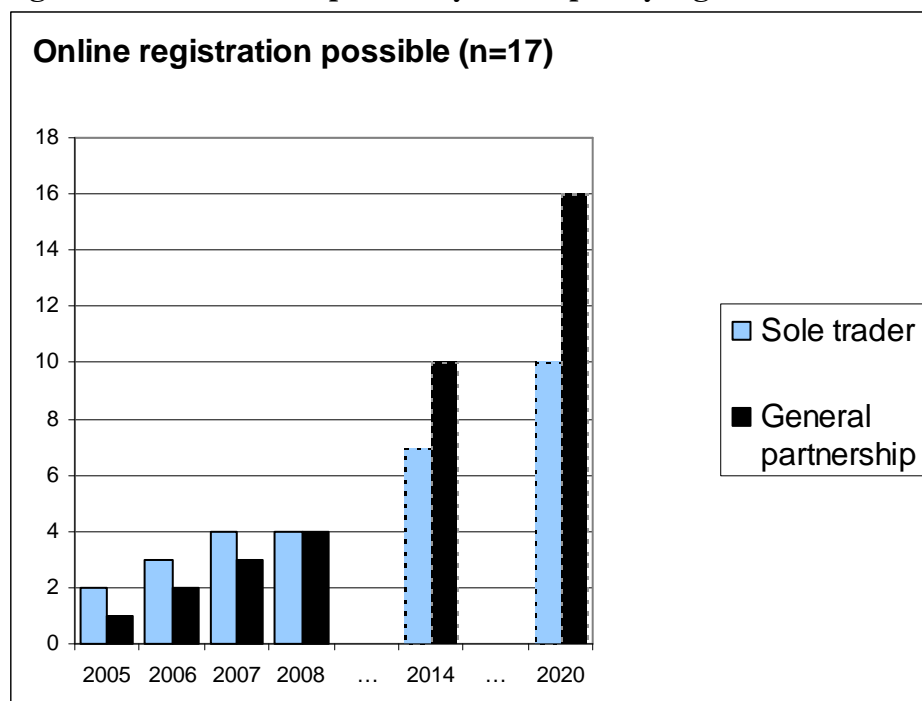


Figure 15 - Electronic certificates

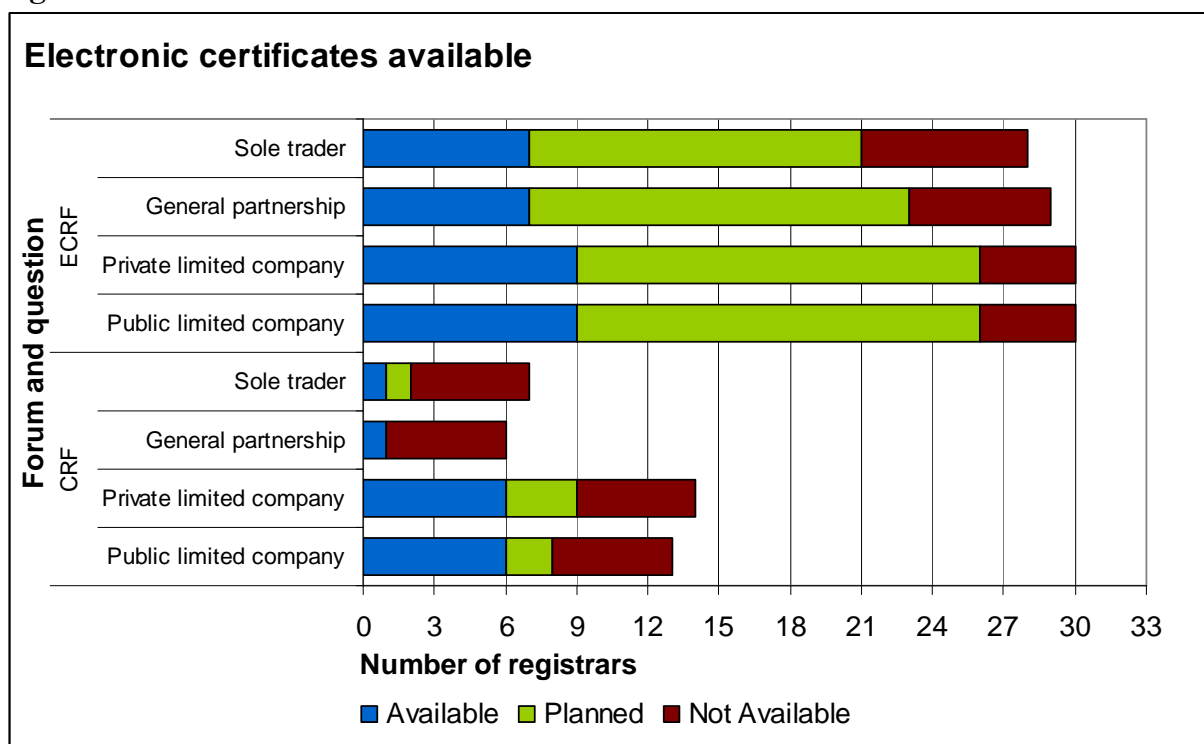


Table 27 - Online information services

Online information services	Free of charge (Count)	Paid (Count)	Free of charge (%)(n=47)	Paid (%)(n=47)
Company search	31	15	66%	32%
Company officer search	12	22	26%	47%
Downloading annual accounts	3	28	6%	60%
Statistics	19	10	40%	21%

European companies

This section refers to the existing supranational company forms- European Economic Interest Group (EEIG), the European Company (SE) and the European Cooperative Society (SCE).

Table 28 - Do you require that the branch of company registered in another EU country be registered?

Company type	Highest number of registered entities with one registrar	Total sum (n=46)
EEIG	247	1367
SE	124	281
SCE	3	6
Branches	18145	79626

(Excluding Belgium)

Share capital

The results of the questions regarding share capital and number of shareholders are listed below.

Table 29 - Minimum share capital in national currency

Company type	Lowest	Highest	Median
Private limited liability company	1	500 000	6 250
Public limited liability company	1	5 000 000	50 000

(excluding Belgium)

Table 30 - Minimum share capital converted to Euro

Company type	Lowest	Highest	Median
Private limited liability company	1	67 135	2 250
Public limited liability company	1	121 940	25 282

(Mean exchange rate for 2008 from www.oanda.com)

(Excluding Belgium)

Table 31 - Share capital currencies accepted

Currency	Count	%(n=46)
EUR	24	52%
USD	13	28%
GBP	12	26%
Other	28	61%

(Excluding Belgium)

Table 32 - Shareholders

Company type	Lowest	Highest	Median
Private limited liability company	1	2	1
Public limited liability company	1	51	1

(Excluding Belgium)

(Excluding answers of 0)

Refusal of bankruptcy

Questions on a courts decision to refuse bankruptcy were included on request of the registrar in Germany. They were included only in the ECRF registrar's questionnaire.

Guernsey is the only country where all the events of refusal and the cause of the refusal are registered. Finland automatically registers a company's inability to pay for the proceedings. Approximately half of the respondents either have not answered or have answered that the situations described are not possible in their jurisdiction.

Table 33 - Registration of refusal of bankruptcy proceedings (n=32)

Registration event	Not possible	Not registered	Registered upon application	Automatically registered	No answer
Refusal of bankruptcy	5	12	3	0	12
Inability to pay for proceeding	7	8	3	1	13
Refusal when decided by foreign court	8	8	3	0	13

Transborder transfer of seat

Questions on a registrar's process in response to a transborder transfer of seats (if applicable) were included on request of the registrar in Luxembourg. They were included only in the ECRF registrar's questionnaire.

Approximately half of the registrars that answered the question accept transfer of seats. One fifth of the members did not answer the question. Of the registrars that answered the following questions most did the legal check themselves and waited for the other registry before deleting the outgoing company from their register.

Table 34 - Registrar's acceptance of transfer of seat

Accept transfer of seat	Count	Percent (%) (n=25)
Yes, to any other jurisdiction (*)	12	48%
Yes, to specific jurisdictions (*)	4	16%
No, transborder transfers of seat are not accepted	9	36%
No answer	(7)	

* The following tables apply only to the n=16 registrars that have answered "yes".

Table 35 - Institutions performing legal checks on the transfer of seat process

Institution performing legal check	Count	Percent (%) (n=14)*
Our registry	12	86%
Public notary	4	29%
Governmental authority	1	7%
Other institutions	4	29%
No answer	2 (*)	

* The registrars that have not answered are subtracted from the percentage denominator.

Table 36 - Coordination between registrars in the transfer of seat process

Waiting before deletion	Count	Percent (%) (n=15)*
We do not delete leaving entities	3	20%
We wait for the other registry	11	73%
We do not necessarily wait	1	7%
No answer	1 (*)	

* The registrars that have not answered are subtracted from the percentage denominator.

Table 37 - Notification of deletion to external registrars in the transfer of seat process

Notification before deleting leaving entities	Count	Percent (%) (n=14)*
No	10	71%
Yes, the central registry	2	14%
Yes, the local registry	1	7%
Yes, other authorities	1	7%
No answer	3 (*)	

* The registrars that have not answered are subtracted from the percentage denominator.

Survey method and method discussion

Survey method

The survey is to be seen as a census of selected registrars. The questionnaire was largely adapted from the previous year's questionnaire, with the addition of questions on bankruptcy and transfer of seats made on request from the member registrars. An updated list of respondents was obtained from the homepage of ECRF and from Justin Hygate of the Corporate Registers Forum in New Zealand. The questionnaire was developed as a web survey. On the 3rd of February the first notice to the ECRF members was sent with a personal password to each respondent. Reminders were sent on the 18th and 24th of February and the 2nd of March. The first notice to the CRF members was sent on the 6th of February and a reminder on the 20th of February. The questionnaire and reminders are attached as appendices.

Non-response

An analysis of the ECRF respondents show that after 24 days approximately 60% had answered, and after 64 days there were no further answers. It is thus reasonable to expect from the registrars to answer within 4 weeks. A more thorough analysis on the reasons of non-response (refusal, unavailable respondent etc.) should be performed before the next survey and modern methods of eliminating non-response as well as a more flexible approach to gathering a minimum of necessary data can be incorporated in the survey. The possible availability of a member's own national trend can also be used to entice them to respond. Perhaps the next survey can be complemented by other methods of data collection to further reduce non-response.

Suggestions on the innovation of the ECRF/CRF survey

As with most surveys conducted with an exploring perspective, the questionnaire tends to grow more or less aimlessly. Refining the questionnaire requires some afterthought on what could increase the usefulness of the survey. This section gives some suggestions.

Firstly, scrutinizing the respondent's comments on various questions can give indications on how to improve the questionnaire. More data sources can be combined, as we have done with the World Bank report. Previous survey areas exhibiting no trend can be excluded or broken down to more specific indicators. Data on the member countries (e.g. population size, GDP or GDI) can be incorporated to give a broader perspective to the answers. External data can maybe replace some of the questions thus shortening the questionnaire.

Harmonization of key concepts in the questionnaire, as well as harmonization of the process of giving answers in a consistent way across registrars, can be done internally in the ECRF and CRF forums, perhaps with respect to other European statistics available (e.g. from EU, from UN etc.). Such harmonization together with elimination of non-response and a refinement of the questionnaire will unquestionably increase the quality of the data.

Developing the survey is worth while with respect to 1) the effort spent by the members, 2) the uniqueness of the collected data and 3) the increased value from monitoring trends in pertinent areas within the business registrar's community, both in Europe and Asia.

Appendix

Cover letter

Cover letter sent by e-mail along with log-in information and a short introduction. A similar e-mail was addressed to the CRF members.

ECRF 2008 survey, log-in information

Dear Madam or Sir

We invite you to participate in the annual European Commerce Registers Forum (ECRF) Survey for 2008. The survey is conducted by the Swedish Company Registration Office on behalf of the ECRF. The results of previous surveys can be viewed at [<http://www.ecrforum.org/section/35/index.html>].

We are continuing our work and following up on the changes that have occurred since the latest survey. Our prime goals are to gather and compare data on:

- company registration practices throughout Europe
- new registrations, total registrations and business terminations.

We would like you to answer the survey as of December 31, 2008 and with respect to the four most common company types: Sole Trader, General Partnership, Private Limited Company and Public Limited Company.

Your answers are very important for the completeness and quality of the ECRF work. The results from this year will be used to show trends for European company registers. Preliminary results will be presented at the ECRF 2009 conference in Luxembourg and published on the ECRF website.

To access the questionnaire, you need to click on the link at the bottom of this email. Your answers from last year's survey will be pre-filled. The survey will close at 10.00PM the 22nd of February. Kindly please complete the survey and send it to us before this deadline.

If you have any questions or concerns about the technical aspects of the survey, please contact Mr. Dan Gustafsson at dan.gustafsson@bolagsverket.se. For questions regarding the administrative portion of the survey, please contact Mrs. Annika Bränström at annika.branstrom@bolagsverket.se.

On behalf of ECRF,

Annika Bränström
General Director
Swedish Company Registration Office

First reminder**Reminder, ECRF survey 2008**

Dear Madam or Sir,

Two weeks ago we sent you an e-mail regarding an update of the ECRF survey. We haven't heard from you and therefore we would like to kindly remind you that the deadline for completing the survey is the 22nd of February, 2009.

How to answer the questionnaire:

You'll find your log-in information at the bottom of this e-mail. Once you are logged in, your previous answers will be available. Please, review and update them as of December 31, 2008.

When you are done, click the Send button on the last page of the survey.

Why should we participate in the survey and what will the results be?

Your answers are very important for the completeness and quality of the ECRF work. The results from this year will be used to show trends for European company registers. Preliminary results will be presented at the ECRF 2009 conference in Luxembourg and published on the ECRF website.

Questions or comments?

Should you have any questions, please contact Mr Dan Gustafsson at

dan.gustafsson@bolagsverket.se or Mrs. Annika Bränström at annika.branstrom@bolagsverket.se

Thank you for taking your time!

On behalf of ECRF,

Annika Bränström

General Director

Swedish Company Registration Office

Third reminder

Reminder, ECRF survey 2008

Dear Madam or Sir,

Four weeks ago we sent you an e-mail regarding an update of the ECRF survey. We are anxious to receive your country's answer.

For those of you who have not yet answered the questionnaire we will keep the survey open for the remainder of the week. If you have not been in contact with us regarding your absent answers, please complete the survey before Friday, the 6th of March.

Why should we participate in the survey and what will the results be?

Your answers are very important for the completeness and quality of the ECRF work. The results from this year will be used to show trends for European company registers. Preliminary results will be presented at the ECRF 2009 conference in Luxembourg and published on the ECRF website.

How do we answer the questionnaire:

You'll find your log-in information at the bottom of this e-mail. Once you are logged in, your previous answers will be available. Please, review and update them as of December 31, 2008.

When you are done, click the Send button on the last page of the survey.

Questions or comments?

Should you have any questions, please contact Mr Dan Gustafsson at

dan.gustafsson@bolagsverket.se or Mrs. Annika Bränström at annika.branstrom@bolagsverket.se

Thank you in advance!

On behalf of ECRF,

Annika Bränström

General Director

Swedish Company Registration Office

2008 ECRF Survey

The survey consists of 10 parts:

- About your organization;
- The Company registration process;
- Business terminations;
- Annual accounts;
- Online services;
- European companies;
- Share capital;
- Registration data.

New parts as of 2008:

- Refusal of bankruptcy proceedings;
- Questions on transborder transfer of seat;

At the end of each page there is a "Save" button. If you need to exit the survey be sure to save your answers by pressing this button. Later you can return to the survey by using the same link that you used the first time.

You may leave comments before the new parts of the survey. We would greatly appreciate your feedback!

Sidbrytning

About your organization

- ▶ **1 How would you classify your organization?**
- ☐ Governmental (state-owned)
 - ☐ Court of justice
 - ☐ If other, please specify
- ▶ **2 What type of structure does your organization have?**
- ☐ Centralized
 - ☐ Decentralized
 - ☐ If other, please specify
- ▶ **3 How many offices does your organization have?**

Main/central office

Regional offices

Local offices

▶ **4 What type of funding do you receive?**

☐ Governmental funding

☐ No funding at all

☐ If other, please specify _____

▶ **5 What fees and charges do you collect?**
(choose one or more alternatives)

☐ Company formation/ incorporation fees

☐ Application fees for changes in the companies register

☐ Fees for registration of annual/company accounts

☐ Annual fees to keep a company on the register

☐ Information fees

☐ Other fees

☐ Some services are free of charge

▶ **6 Do you apply the cost-covering principle when setting your prices?**

☐ Yes, always

☐ Yes, sometimes

☐ No, never

▶ **7 Does your legislation permit you to carry on a profit?**

☐ Yes

☐ Yes, but with some restrictions

☐ No

▶ **8 How long does it take for your organization to process an application for company formation/incorporation in workdays (see question no. 10)?**

Average _____

Minimum _____

Maximum _____

Goal _____

▶ **9 How long does it take for your organization to process an application for changes in**

companies register in workdays (see question no. 10)?Average Minimum Maximum Goal

- ▶ **10 Please explain the reference dates you use for defining "process application goal" in the previous two questions.**

- ▶ **11 What are the most frequent changes in your companies register?**
(choose one or more alternatives)

- ☐ Change of address of registered office
☐ Change of business/company name
☐ Change of particulars for Director or Secretary
☐ Change of accounting reference date
☐ Increase/Decrease in capital
☐ If other, please specify

- ▶ **12 Do you accept documents in languages other than your national language(s)?**

- ☐ Yes, all documents can be submitted in foreign language
☐ Yes, some documents can be submitted in foreign language
☐ No, but we are planning to do so
☐ No, we accept no documents in foreign language

Sidbrytning

The Company registration process

- ▶ **13 Who can submit an application for company formation?**
(choose one or more alternatives)

- ☐ Agent
☐ Consulting company

- ☐ Entrepreneur
- ☐ Lawyer
- ☐ If other, please specify _____

▶ **14 What payment methods do you accept?**
(choose one or more alternatives)

- ☐ Bank draft/checks
- ☐ Cash
- ☐ Deposit accounts
- ☐ Invoice
- ☐ Major credit/debit cards
- ☐ Money orders
- ☐ Online payments
- ☐ Postal/money orders _____
- ☐ If other, please specify _____

▶ **If don't accept online payments, please skip to question no. 16.**

Fortsätt till fråga nr 16

▶ **15 What online payment methods do you accept?**
(choose one or more alternatives)

- ☐ Major credit/debit cards
- ☐ Financial cybermediary (an internet based company that facilitates payment between two individuals online usually by credit card)
- ☐ Electronic checks (transferring money from checking account to another over the internet)
- ☐ Electronic bill (a Computer system that generates electronic bills and sends them to customers over the internet) _____
- ☐ If other, please specify _____

16 When is the payment due for ... ?

	In advance	Upon registration/delivery	After registration/delivery
Company formation/incorporation	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Application for changes in the companies register	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Information delivery	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

▶ **17 What is your organization's most popular means of communication with companies regarding filed documents?**
(choose one or more alternatives)

- ☐ E-mail
- ☐ Fax
- ☐ Letter

☐ Phone

☐ Sms

☐ If other, please specify _____

18 How do you examine the company/business names?

	Company name (legal name)	Business name (name used by any person, partnership or company for carrying on business, unless it is the same as their own name)
Formally (ensuring the name is acceptable)	<input type="checkbox"/>	<input type="checkbox"/>
Legally (ensuring the name is in accordance with legislation)	<input type="checkbox"/>	<input type="checkbox"/>
Against the National Trademark database	<input type="checkbox"/>	<input type="checkbox"/>
Against the ALICANTE Trademark database	<input type="checkbox"/>	<input type="checkbox"/>
Against the companies register	<input type="checkbox"/>	<input type="checkbox"/>
Don't examine the name at all	<input type="checkbox"/>	<input type="checkbox"/>

19 Is the company register number unique for ... ?

	Yes	No
Sole trader	<input type="radio"/>	<input type="radio"/>
General partnership	<input type="radio"/>	<input type="radio"/>
Private limited company	<input type="radio"/>	<input type="radio"/>
Public limited company	<input type="radio"/>	<input type="radio"/>

20 Does your legislation include restrictions such as: (choose those alternatives that apply to you)

☐ Gender quota

☐ Residency requirement

☐ Nationality requirement

☐ Audited annual accounts

☐ If any of the above, please provide us with some brief details

Sidbrytning

Business terminations

21 Do you register and/or decide on the following types of business termination?

	Decide on	Register
Bankruptcy	<input type="checkbox"/>	<input type="checkbox"/>
Wind up/Liquidation	<input type="checkbox"/>	<input type="checkbox"/>
Merger	<input type="checkbox"/>	<input type="checkbox"/>
Strike off	<input type="checkbox"/>	<input type="checkbox"/>

22 What are the most common grounds for business termination?

Sidbrytning

Annual accounts**23 Is your organization in charge of receiving annual accounts?**

☐ Yes

☐ No (please provide us with the name of the organization in charge)

24 Which company types are required by law to file annual accounts?

	Yes	No
Sole trader	<input type="radio"/>	<input type="radio"/>
General partnership	<input type="radio"/>	<input type="radio"/>
Private limited companies	<input type="radio"/>	<input type="radio"/>
Public limited companies	<input type="radio"/>	<input type="radio"/>

25 What percentage of companies files their annual accounts on time (annual average)?**26 How do you accept annual accounts?**
(choose one or more alternatives)

- ☐ Electronically (XBRL)
- ☐ Electronically (other format)
- ☐ By e-mail (pdf, word format, etc.)
- ☐ By fax (paper copy)
- ☐ By mail (hard copy)
- ☐ If other, please specify _____

▶ **27 What formats of the annual accounts are available to the public?**
(choose those alternatives that apply to you)

- ☐ tiff/giff
- ☐ pdf/ps/eps
- ☐ scanned images
- ☐ rtf/doc
- ☐ If other, please specify _____

▶ **28 Within what period must companies submit their annual accounts (in months)?**

▶ **29 Where you use a reference date to explain the filing period in the question above, please explain the reference date.**

▶ **30 Do you charge penalty fees for the late filing of annual accounts?**

- ☐ Yes
- ☐ No
- ☐ If yes, please specify _____

Sidbrytning

Online services

31 Which of the following filing services do you provide on your website?

	Available	Not yet, but planned	Not available
Downloading forms and instructions in national language (s)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Downloading forms and instructions in foreign languages	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Electronic filing of documents for company formation/registration	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Electronic filing of documents for changes in the companies register (change of address, change of business name, change of CEO, etc.)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Software for electronic filing	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>



If you don't support e-filing, please skip to question no. 34.

Fortsätt till fråga nr 34

32 Is e-filing mandatory for ...

	Yes	Not yet, but planned	No
Sole trader	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
General partnership	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Private limited company	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Public limited company	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

33 Is it possible to use electronic signatures in the e-filing process?

	Yes	Not yet, but planned	No
Sole trader	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
General partnership	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Private limited company	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Public limited company	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>



If you already support e-filing, please skip to question no. 35.

Fortsätt till fråga nr 35



34 When do you plan to implement e-filing?

- ☐ 2008
- ☐ 2009
- ☐ 2010

☐ If other, please specify _____

**35 Is it possible to completely register online ... ?
(incl. electronic signature and online payment)**

	Yes	Not yet, but planned	No
Sole trader	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
General partnership	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Private limited companies	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Public limited companies	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

36 Do you supply certificates in electronic format (e.g. certificate of incorporation) using electronic signature?

	Yes	Not yet, but planned	No
Sole trader	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
General partnership	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Private limited company	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Public limited company	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

37 What percentages of the following documents are submitted electronically?

Documents for company formation/registration (%) _____

Documents for changes in the companies register (%) _____

Annual accounts (%) _____

Other documents (%) _____

38 Which of the following information services do you provide on your website?

	Free of charge	Paid
Company search	<input type="checkbox"/>	<input type="checkbox"/>
Company officer search	<input type="checkbox"/>	<input type="checkbox"/>
Downloading annual accounts	<input type="checkbox"/>	<input type="checkbox"/>
Statistics	<input type="checkbox"/>	<input type="checkbox"/>

39 If you provide other information services, please specify here.

Sidbrytning

European companies

- ▶ **40 Do you require that the branch of company registered in another EU country be registered?**
- ☐ Yes
- ☐ Sometimes
- ☐ No
- ▶ **41 Do you register the following company types?**
(choose one or more alternatives)
- ☐ European Economic Interest Grouping (EEIG)
- ☐ European Companies (SE)
- ☐ European Cooperative Society (SCE)
- ▶ **42 How many companies do you have in your companies register as of December 31, 2008?**
- EEIG |
- SE |
- SCE |
- Branches |

Sidbrytning

Share capital

- ▶ **43 What is the minimum share capital for ... ?**
(please, specify the currency in the next question)
- Private limited liability company |
- Public limited liability company |

44 What is the currency code for the amount in the previous question?

45 In what currencies can share capital be registered?
(choose one or more alternatives)

☐ EUR

☐ GBP

☐ USD

☐ If other, please specify

46 What is the minimum number of shareholders for ... ?

Private limited liability company

Public limited liability company

Sidbrytning

Registration data

47 Total number of new company registrations during 2008

Sole Trader

General Partnership

Private Limited Company

Public Limited Companies

Other companies

48 Total number of registered companies as of December 31, 2008

Sole Trader

General Partnership

Private Limited Company

Public Limited Companies

Other companies

49 Total number of company termination registrations during 2008

Sole Trader _____

General Partnership _____

Private Limited Company _____

Public Limited Companies _____

Other companies _____

50 Total number of submissions for changes in the registered particulars, filed during 2008
(Example: change of address, change in the business name, changes of particulars for director or secretary etc.)

Sole Trader _____

General Partnership _____

Private Limited Company _____

Public Limited Companies _____

Other companies _____

Sidbrytning

51 Please feel free to list any additional comments

Sidbrytning [

Refusal of bankruptcy proceedings [

52 In case of a courts decision to refuse bankruptcy proceedings, which of the following is registered? (this can be the case in German legislation) [

Situation is not possible in our country and is therefore not registered

Situation is possible but not registered

Registered upon application

Automatically registered

Do you register the refusal of bankruptcy?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Do you register that a refusal is caused by the inability of the company to pay for the bankruptcy proceedings?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Do you register a refusal of bankruptcy when the decision to refuse is taken by a foreign bankruptcy court?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



Questions on transborder transfer of seat

A **transborder transfer of seat** occurs when an entity's entire legal person relocates to another country or jurisdiction. The questions below are about the process of such transborder transfers of seat EXCLUDING European companies (SE) and European cooperative companies (SCE).



53 Do you accept a transfer of seat?

- ☐ Yes, to any other jurisdiction
- ☐ Yes, to specific jurisdictions
- ☐ No, transborder transfers of seat are not accepted



If you do not accept transfer of seats, skip directly to the end of the questionnaire for instructions.



54 Which institution performs a legal check of the transfer of seat process? (choose one or more alternatives)

- ☐ Our registry
- ☐ Public notary
- ☐ Governmental authority
- ☐ Other institutions, please specify



55 In case that an entity transfers its seat out of your jurisdiction into another country, do you wait until it is registered in its new country before deleting it?

- ☐ We do not delete such leaving entities
- ☐ Yes, we wait for the other registry before deletion
- ☐ No, we do not necessarily wait for the other registry before deletion



56 If you delete such entities that transfer their seats out of your jurisdiction, do you notify the entity's new registry of your deletion? (choose one or more alternatives)

- ☐ No

- ☐ Yes, we notify the central registry
- ☐ Yes, we notify the local registry
- ☐ Yes, we notify to other authorities



57 Comments on the process of transfer of seat in your country



End of questionnaire

Thank you for participating in the survey, please check through your answers again and then click on the "Send"-button to submit your answers.

I. Organization

Country Code	Organization	Structure	How many offices			Type of funding	What fees and charges do you collect						
			Main	Regional	Local		Company formation	Changes	Annual accounts	Keep company registered	Information	Other	Some free
AT	Governmental	Decentralized	1	16	0	Governmental	Yes	Yes	Yes	No	Yes	No	No
AU	Governmental	Decentralized	0	9	0	Governmental	Yes	Yes	No	Yes	Yes	Yes	Yes
BE	.	.	0	0	0	.	No	No	Yes	No	Yes	No	Yes
BW	Governmental	Centralized	0	0	0	Governmental	Yes	Yes	Yes	No	Yes	Yes	No
CA	Governmental	Centralized	0	0	0	Other	Yes	Yes	No	Yes	Yes	Yes	Yes
CH	Governmental	Decentralized	1	25	3	Other	Yes	Yes	No	No	No	No	Yes
CK	Governmental	Centralized	1	0	0	Other	Yes	Yes	No	Yes	No	Yes	Yes
CZ	Court of justice	Centralized	0	0	0	Governmental	Yes	Yes	Yes	No	Yes	No	Yes
DK	Governmental	Centralized	0	0	0	Governmental	No	No	No	No	Yes	Yes	Yes
EE	Governmental	Centralized	0	0	0	Governmental	Yes	Yes	No	No	Yes	No	Yes
ES-A	Other	Other	1	0	62	Other	Yes	Yes	Yes	No	Yes	No	Yes
ES-C	Other	Other	1	59	0	Other	Yes	No	No	No	Yes	No	No
FI	Governmental	Centralized	0	0	0	Governmental	Yes	Yes	No	No	Yes	No	Yes
FR	Other	Centralized	1	0	148	No funding	Yes	Yes	Yes	No	Yes	Yes	Yes
GB	Governmental	Centralized	0	0	0	No funding	Yes	Yes	No	Yes	Yes	Yes	Yes
GG	Governmental	Centralized	0	0	0	Other	Yes	Yes	No	Yes	Yes	Yes	Yes
HK	Governmental	Centralized	0	0	0	Other	Yes	Yes	No	No	Yes	Yes	Yes
HU	Court of justice	Decentralized	1	19	0	Governmental	Yes	Yes	Yes	No	Yes	No	Yes
IE	Governmental	Decentralized	1	1	0	Governmental	Yes	Yes	Yes	No	Yes	No	Yes
IM	Governmental	Decentralized	1	0	0	Governmental	Yes	No	No	Yes	Yes	Yes	Yes
IN	Governmental	Decentralized	1	4	20	Governmental	Yes	Yes	Yes	No	No	Yes	Yes
IT	Other	Decentralized	0	0	300	Other	Yes	Yes	Yes	Yes	Yes	No	No
JE	Governmental	Centralized	0	0	0	Other	Yes	Yes	Yes	Yes	Yes	Yes	Yes
LI	Governmental	Centralized	0	0	0	Governmental	Yes	Yes	Yes	No	Yes	Yes	Yes
LK	Governmental	Centralized	0	0	0	Other	Yes	Yes	Yes	No	Yes	No	No
LT	Governmental	Decentralized	1	10	0	Other	Yes	Yes	No	No	Yes	No	Yes
LU	Governmental	Centralized	0	0	0	No funding	Yes	Yes	Yes	No	Yes	No	Yes
LV	Governmental	Centralized	0	0	0	Governmental	Yes	Yes	No	No	Yes	Yes	Yes
MY	Other	Decentralized	1	14	3	No funding	Yes	No	Yes	No	Yes	Yes	Yes

I. Organization

Country Code	Organization	Structure	How many offices			Type of funding	What fees and charges do you collect						
			Main	Regional	Local		Company formation	Changes	Annual accounts	Keep company registered	Information	Other	Some free
NL	Other	Decentralized	1	12	35	Other	No	No	No	Yes	Yes	Yes	Yes
NO	Governmental	Centralized	0	0	0	Governmental	Yes	Yes	No	No	Yes	No	Yes
NZ	Governmental	Centralized	0	0	0	Governmental	Yes	No	No	No	No	Yes	Yes
PK	Other	Decentralized	2	8	0	No funding	Yes	Yes	Yes	No	Yes	Yes	Yes
PT	Governmental	Centralized	0	0	0	Governmental	Yes	Yes	Yes	No	Yes	No	Yes
RO	Governmental	Decentralized	1	42	0	Other	Yes	Yes	Yes	No	Yes	Yes	Yes
RS	Other	Centralized	0	0	0	Other	Yes	Yes	Yes	No	Yes	Yes	Yes
SE	Governmental	Centralized	0	0	0	No funding	Yes	Yes	No	No	Yes	Yes	Yes
SG	Governmental	Other	1	0	0	Other	Yes	Yes	Yes	Yes	Yes	Yes	Yes
SI	Court of justice	Centralized	0	0	0	Governmental	No	No	No	No	No	Yes	No
WS	Governmental	Centralized	0	0	0	Other	Yes	Yes	No	Yes	Yes	Yes	Yes
ZA	Governmental	Centralized	0	0	0	No funding	Yes	Yes	Yes	Yes	Yes	No	Yes
ZM	Governmental	Decentralized	1	3	0	No funding	Yes	Yes	Yes	Yes	Yes	No	No

I. Organization

Country Code	Cost-covering principle	Permitted to carry on a profit	Processing time (workdays)								Common changes					
			Company formation				Changes in register				Adress	Company name	Particulars	Accounting date	Capital changes	Other
			Avg	Min	Max	Goal	Avg	Min	Max	Goal						
AT	Sometimes	Restriction	0	0	0	0	0	0	0	0	No	No	No	No	No	Yes
AU	Sometimes	No	1	0	1	1	1	1	2	2	Yes	No	Yes	No	No	Yes
BE	.	.	0	0	0	0	0	0	0	0	No	No	No	No	No	No
BW	Always	No	5	0	0	0	0	0	0	0	No	No	Yes	No	Yes	No
CA	Always	No	2	0	5	0	3	0	6	0	Yes	No	Yes	No	No	No
CH	Always	No	1	1	10	1	1	1	10	1	No	No	Yes	No	No	No
CK	Never	Restriction	1	1	2	1	1	1	2	1	Yes	Yes	Yes	No	Yes	No
CZ	Sometimes	No	0	0	0	0	0	0	0	0	Yes	No	Yes	No	Yes	No
DK	Always	Restriction	6,52	0	9	3	6,7	0	9	3	Yes	Yes	No	No	No	No
EE	Sometimes	No	1,7	0	5	5	3,23	0	5	5	Yes	Yes	No	No	Yes	Yes
ES-A	Always	No	6	1	15	5	7	1	15	5	Yes	No	Yes	No	Yes	No
ES-C	Sometimes	Restriction	0	0	3	0	0	0	0	0	No	Yes	No	No	No	No
FI	Always	No	6	1	7	5	6	1	7	5	Yes	Yes	Yes	Yes	Yes	No
FR	Never	Restriction	0	1	15	0	0	1	15	0	Yes	No	Yes	No	No	No
GB	Always	No	3	1	5	0	0	1	5	0	Yes	Yes	Yes	Yes	No	No
GG	Always	Yes	0,5	0,01	1	0	0,5	0,1	1	0	Yes	Yes	Yes	No	No	No
HK	Always	Yes	4	3	4	3	7	3	7	6	Yes	No	Yes	No	No	Yes
HU	Sometimes	No	6	1	15	1	6	1	15	1	Yes	No	Yes	No	No	No
IE	Always	No	3	1	7	5	3	1	6	5	Yes	No	Yes	No	No	No
IM	Never	Yes	1	0	0	1	5	3	5	5	No	No	Yes	No	No	No
IN	Never	No	0	0	0	0	3	0	0	2	Yes	Yes	Yes	No	Yes	No
IT	Always	No	5	1	10	5	10	3	15	5	No	No	Yes	No	No	No
JE	Always	Yes	2	1	2	0	2	1	2	0	Yes	Yes	No	No	Yes	No
LI	Sometimes	Restriction	2	1	2	1	2	1	2	1	Yes	Yes	Yes	No	No	No
LK	Sometimes	Yes	2	2	3	1	4	4	6	1	No	No	Yes	No	No	No
LT	Sometimes	Restriction	4	1	5	2	3	1	5	1	Yes	No	Yes	No	No	No
LU	Always	Restriction	2	1	2	1	2	1	2	1	No	No	Yes	No	No	No
LV	Sometimes	No	2	1	3	1	2	1	3	1	No	No	Yes	No	Yes	No
MY	Always	Yes	1	0	0	1	1,5	1	3	3	Yes	Yes	Yes	No	Yes	Yes

I. Organization

Country Code	Cost-covering principle	Permitted to carry on a profit	Processing time (workdays)								Common changes					
			Company formation				Changes in register				Address	Company name	Particulars	Accounting date	Capital changes	Other
			Avg	Min	Max	Goal	Avg	Min	Max	Goal						
NL	Always	No	1	1	3	1	1	1	3	1	Yes	No	Yes	No	No	No
NO	Always	Restriction	2	1	7	4	6,3	1	12	5	No	No	Yes	No	No	No
NZ	Always	No	0,2	0,1	0,5	0,2	0	0	0	0	Yes	No	Yes	No	No	No
PK	Always	No	2	1	3	1	2	1	2	2	Yes	No	Yes	No	No	No
PT	Always	No	2	1	10	1	5	2	10	1	Yes	No	Yes	No	Yes	No
RO	Always	No	0	0	3	0	0	0	5	0	No	No	Yes	No	No	Yes
RS	Always	Yes	3	2	5	1	3	2	5	1	Yes	No	Yes	No	Yes	No
SE	Always	Restriction	7	1	15	7	6	1	30	7	Yes	Yes	Yes	No	No	No
SG	Always	No	1	1	60	1	1	1	1	1	Yes	Yes	Yes	No	Yes	No
SI	Never	Restriction	5	1	30	4	5	1	30	4	No	No	Yes	No	Yes	No
WS	Never	Yes	1	0	0	0	1	0	0	0	Yes	Yes	No	No	Yes	No
ZA	Always	Restriction	5	0	0	0	3	0	0	0	No	Yes	Yes	No	Yes	No
ZM	Sometimes	Yes	2	0	5	1	0	0	2	1	No	Yes	Yes	No	Yes	No

II. Company registration process

Country Code	Documents in other languages	Application submitter					Payment methods								
		Agent	Consulting company	Entrepreneur	Lawyer	Other	Bank draft	Cash	Deposit accounts	Invoice	Credit/debit cards	Money orders	Online payments	Postal orders	Other
AT	Some	No	No	Yes	Yes	Yes	No	Yes	Yes	No	No	Yes	No	No	Yes
AU	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No
BE	Some	No	No	No	No	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No
BW	No	Yes	Yes	Yes	Yes	No	Yes	Yes	No	No	No	No	No	Yes	No
CA	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes
CH	Some	Yes	Yes	Yes	Yes	No	No	Yes	No	Yes	No	No	No	No	No
CK	Some	Yes	No	No	No	No	Yes	Yes	No	No	No	No	No	No	No
CZ	Some	Yes	Yes	Yes	Yes	No	Yes	Yes	No	No	No	No	No	No	No
DK	Some	Yes	Yes	Yes	Yes	Yes	No	No	No	No	No	No	No	No	Yes
EE	No	No	No	Yes	No	Yes	Yes	No	Yes	No	No	No	Yes	No	Yes
ES-A	Some	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No
ES-C	Some	Yes	Yes	Yes	Yes	No	Yes	Yes	No	No	Yes	No	Yes	No	No
FI	Planning	Yes	Yes	Yes	Yes	No	No	Yes	Yes	No	Yes	No	No	No	No
FR	Some	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No
GB	Some	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes
GG	Yes	No	No	No	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No
HK	Some	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	No	No	No	No	No	Yes
HU	Some	No	No	No	Yes	No	No	No	No	No	No	No	Yes	No	Yes
IE	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	No
IM	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	No	Yes	No	Yes	No	No
IN	.	Yes	No	Yes	Yes	No	Yes	Yes	No	No	Yes	No	Yes	No	No
IT	Some	Yes	No	Yes	No	Yes	No	Yes	No	No	Yes	No	Yes	Yes	No
JE	Some	Yes	No	No	No	Yes	Yes	Yes	No	No	Yes	No	Yes	No	No
LI	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	No	Yes	Yes	No	No	No	No
LK	Yes	No	No	No	No	Yes	Yes	Yes	No	No	No	No	Yes	Yes	No
LT	Some	Yes	No	Yes	No	No	No	Yes	No	Yes	No	No	No	No	Yes
LU	Yes	No	No	No	No	Yes	No	Yes	No	Yes	Yes	No	Yes	No	No
LV	No	No	No	Yes	No	Yes	Yes	No	No	No	No	No	No	No	No
MY	No	Yes	Yes	Yes	Yes	Yes	Yes	No	No	No	Yes	Yes	Yes	Yes	No

II. Company registration process

Country Code	Documents in other languages	Application submitter					Payment methods								
		Agent	Consulting company	Entrepreneur	Lawyer	Other	Bank draft	Cash	Deposit accounts	Invoice	Credit/debit cards	Money orders	Online payments	Postal orders	Other
NL	No	No	No	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	No
NO	Some	Yes	Yes	Yes	Yes	Yes	No	No	No	Yes	No	No	Yes	Yes	No
NZ	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	No	Yes	No	Yes	No	Yes
PK	No	No	Yes	Yes	Yes	No	Yes	Yes	No	No	No	No	No	No	No
PT	Yes	No	No	Yes	Yes	No	Yes	Yes	No	No	Yes	No	Yes	No	No
RO	Some	Yes	Yes	Yes	Yes	No	Yes	Yes	No	Yes	Yes	Yes	No	Yes	No
RS	Some	Yes	No	Yes	Yes	No	Yes	No	Yes	Yes	No	No	No	Yes	No
SE	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	No	Yes	No	No
SG	No	Yes	Yes	Yes	Yes	Yes	No	No	Yes	No	Yes	No	Yes	No	No
SI	No	No	Yes	Yes	Yes	No	No	No	No	No	No	No	No	No	Yes
WS	Some	Yes	No	No	No	Yes	Yes	Yes	Yes	No	No	No	No	No	No
ZA	No	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	No	Yes	No	Yes	No	No
ZM	No	Yes	Yes	No	Yes	No	No	Yes	Yes	No	No	No	No	Yes	No

II. Company registration process

Country Code	Online payments					Payment due for...		
	Credit/debit cards	Cybermediary	Electronic checks	Electronic bill	Other	Company formation	Changes in the register	Information delivery
AT	No	No	No	No	Yes	Upon registration	Upon registration	Upon registration
AU	Yes	Yes	Yes	No	No	Upon registration	After registration	Upon registration
BE	Yes	No	No	No	No	.	.	.
BW	No	No	No	No	No	In advance	In advance	.
CA	Yes	No	No	No	No	In advance	In advance	Upon registration
CH	Yes	No	No	No	No	After registration	After registration	Upon registration
CK	No	No	No	No	No	Upon registration	Upon registration	Upon registration
CZ	No	No	No	No	No	In advance	In advance	Upon registration
DK	No	No	No	No	Yes	Upon registration	After registration	After registration
EE	No	No	No	No	Yes	In advance	In advance	In advance
ES-A	Yes	No	No	No	No	After registration	After registration	After registration
ES-C	Yes	No	No	No	No	In advance	.	In advance
FI	No	No	No	No	No	In advance	In advance	After registration
FR	Yes	No	No	No	No	Upon registration	Upon registration	Upon registration
GB	Yes	No	No	Yes	No	Upon registration	Upon registration	In advance
GG	Yes	No	Yes	Yes	No	Upon registration	In advance	Upon registration
HK	Yes	No	No	No	Yes	Upon registration	Upon registration	In advance
HU	No	No	No	Yes	No	In advance	In advance	Upon registration
IE	Yes	No	No	No	Yes	Upon registration	Upon registration	In advance
IM	Yes	No	No	No	No	Upon registration	Upon registration	In advance
IN	No	No	No	No	Yes	In advance	In advance	In advance
IT	Yes	No	No	No	No	In advance	In advance	In advance
JE	Yes	No	No	No	No	In advance	In advance	In advance
LI	No	No	No	No	No	After registration	After registration	After registration
LK	Yes	No	No	No	No	In advance	.	.
LT	No	No	No	Yes	No	In advance	In advance	In advance
LU	Yes	No	No	No	No	Upon registration	Upon registration	Upon registration
LV	No	No	No	No	No	In advance	In advance	In advance
MY	Yes	No	No	No	Yes	Upon registration	Upon registration	Upon registration

II. Company registration process

Country Code	Online payments					Payment due for...		
	Credit/debit cards	Cybermediary	Electronic checks	Electronic bill	Other	Company formation	Changes in the register	Information delivery
NL	Yes	Yes	No	No	Yes	After registration	.	After registration
NO	No	No	Yes	Yes	No	After registration	After registration	After registration
NZ	Yes	No	No	No	Yes	Upon registration	Upon registration	.
PK	No	No	No	No	No	Upon registration	Upon registration	Upon registration
PT	Yes	No	No	Yes	No	In advance	In advance	In advance
RO	No	No	No	No	No	In advance	In advance	Upon registration
RS	No	No	No	No	No	In advance	In advance	In advance
SE	Yes	Yes	Yes	No	No	In advance	In advance	After registration
SG	Yes	No	No	No	Yes	Upon registration	Upon registration	Upon registration
SI	No	No	No	No	No	In advance	In advance	In advance
WS	No	No	No	No	No	Upon registration	Upon registration	Upon registration
ZA	Yes	No	Yes	No	No	In advance	In advance	Upon registration
ZM	No	No	No	No	No	Upon registration	Upon registration	Upon registration

II. Company registration process

Country Code	Popular means of communication						Company name examination					
	E-mail	Fax	Letter	Phone	Sms	Other	Formally	Legally	National Trademark	ALICANTE	Comp. register	Don't examine
AT	No	No	Yes	No	No	Yes	Yes	Yes	No	No	Yes	No
AU	Yes	No	No	Yes	No	Yes	No	Yes	No	*	Yes	No
BE	Yes	No	No	Yes	No	No	No	No	No	No	No	No
BW	No	Yes	Yes	Yes	No	No	Yes	Yes	Yes	*	Yes	No
CA	Yes	Yes	Yes	Yes	No	No	Yes	Yes	Yes	*	Yes	No
CH	Yes	No	Yes	No	No	No	Yes	Yes	No	No	Yes	No
CK	Yes	Yes	Yes	Yes	No	No	Yes	Yes	No	*	Yes	No
CZ	Yes	No	Yes	Yes	No	No	Yes	Yes	No	No	Yes	No
DK	Yes	Yes	Yes	Yes	No	No	Yes	Yes	No	No	Yes	No
EE	Yes	No	Yes	No	No	No	Yes	Yes	Yes	No	Yes	No
ES-A	Yes	No	No	Yes	Yes	No	No	Yes	Yes	No	No	No
ES-C	Yes	No	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	No	No
FI	Yes	Yes	Yes	Yes	No	No	Yes	Yes	Yes	Yes	Yes	No
FR	Yes	Yes	Yes	Yes	No	No	No	No	No	No	No	Yes
GB	No	No	Yes	Yes	No	No	Yes	Yes	No	No	Yes	No
GG	Yes	No	No	Yes	No	Yes	Yes	Yes	Yes	No	Yes	No
HK	Yes	Yes	Yes	Yes	No	No	No	Yes	No	*	Yes	No
HU	Yes	No	Yes	No	No	Yes	No	Yes	No	No	Yes	No
IE	No	No	Yes	Yes	No	No	Yes	Yes	No	No	Yes	No
IM	No	No	Yes	No	No	No	Yes	Yes	No	No	Yes	No
IN	No	No	Yes	No	No	Yes	Yes	Yes	Yes	*	Yes	No
IT	Yes	No	Yes	Yes	No	No	No	Yes	No	No	Yes	No
JE	Yes	No	Yes	Yes	No	No	Yes	Yes	Yes	No	Yes	No
LI	Yes	Yes	Yes	Yes	No	No	No	Yes	No	No	Yes	No
LK	No	Yes	Yes	Yes	No	No	No	No	No	*	Yes	No
LT	Yes	No	Yes	Yes	No	No	Yes	No	Yes	Yes	Yes	No
LU	No	No	Yes	Yes	No	No	No	Yes	No	No	Yes	No
LV	No	No	Yes	Yes	No	No	Yes	Yes	No	No	Yes	No
MY	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	No	*	Yes	No

II. Company registration process

Country Code	Popular means of communication						Company name examination					
	E-mail	Fax	Letter	Phone	Sms	Other	Formally	Legally	National Trademark	ALICANTE	Comp. register	Don't examine
NL	No	No	Yes	Yes	No	No	No	No	No	No	Yes	No
NO	Yes	Yes	Yes	Yes	No	No	Yes	Yes	No	No	Yes	No
NZ	Yes	No	Yes	Yes	Yes	No	No	No	No	*	Yes	No
PK	Yes	Yes	Yes	No	No	No	Yes	Yes	No	*	Yes	No
PT	Yes	No	Yes	Yes	Yes	No	Yes	Yes	No	No	Yes	No
RO	Yes	No	Yes	No	No	No	Yes	Yes	No	No	Yes	No
RS	Yes	Yes	Yes	Yes	No	No	Yes	Yes	No	No	Yes	No
SE	No	No	Yes	No	No	No	Yes	Yes	Yes	Yes	Yes	No
SG	Yes	No	Yes	Yes	Yes	No	No	Yes	No	*	No	No
SI	No	No	Yes	No	No	No	No	Yes	No	No	No	No
WS	No	Yes	Yes	Yes	No	Yes	Yes	Yes	No	*	Yes	No
ZA	Yes	No	Yes	Yes	No	No	Yes	Yes	No	*	Yes	No
ZM	Yes	Yes	Yes	Yes	No	No	Yes	Yes	Yes	*	Yes	No

II. Company registration process

Country Code	Business name examination						Unique company number				Restrictions				
	Formally	Legally	National Trademark	ALICANTE	Comp. register	Don't examine	Sole trader	Gen. Partnership	Priv LLC	Publ LLC	Gender quota	Residency	Nationality	Audited annual accounts	Other
AT	No	No	No	No	No	No	Yes	Yes	Yes	Yes	No	No	No	Yes	Yes
AU	No	No	No	*	No	No	.	.	Yes	Yes	No	Yes	No	Yes	Yes
BE	No	No	No	No	No	No	.	.	.	.	No	No	No	No	No
BW	Yes	Yes	Yes	*	Yes	No	Yes	Yes	Yes	Yes	No	No	No	No	No
CA	No	No	No	*	No	No	.	.	Yes	Yes	No	Yes	No	No	Yes
CH	Yes	Yes	No	No	Yes	No	Yes	Yes	Yes	Yes	No	Yes	No	No	No
CK	No	No	No	*	No	No	.	.	.	.	No	Yes	No	Yes	No
CZ	No	No	No	No	No	No	Yes	Yes	Yes	Yes	No	Yes	No	Yes	No
DK	Yes	Yes	No	No	Yes	No	Yes	Yes	Yes	Yes	No	No	No	Yes	Yes
EE	No	No	No	No	No	No	Yes	Yes	Yes	Yes	No	Yes	No	Yes	Yes
ES-A	No	No	No	No	No	No	Yes	Yes	Yes	Yes	No	No	No	Yes	No
ES-C	No	No	No	No	No	No	.	Yes	Yes	Yes	No	No	No	No	No
FI	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	No	Yes	No	Yes	Yes
FR	No	No	No	No	No	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	No	Yes
GB	No	No	No	No	No	No	.	.	Yes	Yes	No	No	No	No	No
GG	No	No	No	No	No	No	.	No	Yes	Yes	No	No	No	No	No
HK	No	No	No	*	No	No	.	.	Yes	Yes	No	Yes	No	Yes	Yes
HU	No	Yes	No	No	Yes	No	Yes	Yes	Yes	Yes	No	No	No	Yes	No
IE	Yes	No	No	No	No	No	No	Yes	Yes	Yes	No	Yes	No	Yes	Yes
IM	Yes	Yes	No	No	Yes	No	Yes	Yes	Yes	Yes	No	Yes	No	No	Yes
IN	Yes	Yes	No	*	Yes	No	.	.	Yes	Yes	No	No	No	Yes	Yes
IT	Yes	No	No	No	No	No	Yes	Yes	Yes	Yes	No	No	No	No	No
JE	Yes	Yes	Yes	No	Yes	No	Yes	Yes	Yes	Yes	No	Yes	No	Yes	Yes
LI	No	Yes	No	No	Yes	No	Yes	Yes	Yes	Yes	No	No	No	Yes	Yes
LK	No	No	No	*	No	No	.	.	Yes	Yes	No	Yes	Yes	No	No
LT	No	No	No	No	No	Yes	Yes	Yes	Yes	Yes	No	No	No	No	No
LU	No	No	No	No	No	No	Yes	Yes	Yes	Yes	No	No	No	No	No
LV	No	No	No	No	No	No	Yes	Yes	Yes	Yes	No	Yes	No	Yes	Yes
MY	Yes	Yes	No	*	Yes	No	Yes	Yes	Yes	Yes	No	Yes	No	Yes	Yes

II. Company registration process

Country Code	Business name examination						Unique company number				Restrictions				
	Formally	Legally	National Trademark	ALICANTE	Comp. register	Don't examine	Sole trader	Gen. Partnership	Priv LLC	Publ LLC	Gender quota	Residency	Nationality	Audited annual accounts	Other
NL	No	No	No	No	Yes	No	Yes	Yes	Yes	Yes	No	No	No	Yes	Yes
NO	Yes	No	No	No	No	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
NZ	No	No	No	*	No	Yes	.	.	Yes	Yes	No	No	No	No	No
PK	No	No	No	*	No	No	.	.	Yes	Yes	No	No	No	No	No
PT	No	No	No	No	No	No	Yes	Yes	Yes	Yes	No	No	No	Yes	Yes
RO	No	No	No	No	No	No	Yes	Yes	Yes	Yes	No	Yes	No	No	Yes
RS	Yes	Yes	No	No	Yes	No	Yes	Yes	Yes	Yes	No	No	No	No	No
SE	No	No	No	No	No	No	Yes	Yes	Yes	Yes	No	Yes	No	Yes	Yes
SG	No	Yes	No	*	No	No	Yes	Yes	Yes	Yes	No	Yes	No	Yes	Yes
SI	No	Yes	No	No	No	No	Yes	Yes	Yes	Yes	No	No	No	No	No
WS	No	No	No	*	No	No	.	.	.	.	No	No	No	No	No
ZA	No	No	No	*	No	No	.	.	Yes	Yes	No	No	No	Yes	Yes
ZM	Yes	Yes	Yes	*	Yes	No	No	Yes	Yes	.	No	Yes	No	No	Yes

III. Business terminations**IV. Annual accounts**

Country Code	Bankruptcy		Wind up/liquid.		Merger		Strike off		In charge of AA	Required AA				% AA on time
	Decide on	Register	Decide on	Register	Decide on	Register	Decide on	Register		Sole trader	Gen. Partnership	Priv LLC	Publ LLC	
AT	Yes	No	Yes	No	Yes	No	Yes	No	Yes	.	.	Yes	Yes	80
AU	No	No	No	Yes	No	Yes	Yes	Yes	Yes	.	.	No	Yes	61
BE	No	No	No	No	No	No	No	No	Yes	No	No	Yes	Yes	60
BW	No	No	No	Yes	No	Yes	No	Yes	Yes	.	.	Yes	Yes	0
CA	No	No	No	No	Yes	No	Yes	No	.	.	.	No	No	0
CH	No	Yes	No	Yes	No	Yes	No	Yes	No	.	.	.	.	0
CK	No	No	No	Yes	No	Yes	No	Yes	No	.	.	.	.	90
CZ	No	Yes	No	Yes	No	Yes	No	Yes	Yes	No	No	Yes	Yes	90
DK	No	Yes	No	Yes	No	Yes	No	Yes	Yes	No	No	Yes	Yes	97
EE	No	Yes	No	Yes	No	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	66
ES-A	No	Yes	No	Yes	No	Yes	No	No	Yes	No	No	Yes	Yes	86
ES-C	No	No	No	No	No	No	No	No	No	.	.	Yes	Yes	50
FI	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	.	.	Yes	Yes	70
FR	No	Yes	No	Yes	No	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	0
GB	No	No	No	Yes	No	Yes	Yes	Yes	Yes	.	.	Yes	Yes	91
GG	No	Yes	Yes	No	No	Yes	Yes	No	No	No	No	No	No	0
HK	No	No	No	Yes	No	No	Yes	Yes	Yes	.	.	No	Yes	90
HU	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	80
IE	No	No	No	Yes	No	No	Yes	No	Yes	No	No	Yes	Yes	79
IM	No	No	No	Yes	No	Yes	Yes	Yes	No	No	No	No	Yes	90
IN	No	No	No	Yes	No	Yes	No	Yes	Yes	.	.	Yes	Yes	49
IT	No	Yes	No	Yes	No	Yes	No	Yes	Yes	No	No	Yes	Yes	95
JE	No	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	No	No	Yes	78
LI	No	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	No	No	Yes	Yes	0
LK	No	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	.	.	No	Yes	0
LT	No	Yes	No	Yes	No	Yes	No	Yes	Yes	No	No	Yes	Yes	70
LU	No	Yes	No	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	0
LV	No	Yes	No	Yes	No	Yes	No	Yes	Yes	No	Yes	Yes	Yes	80
MY	No	No	Yes	Yes	No	No	Yes	Yes	Yes	No	No	Yes	Yes	0

III. Business terminations**IV. Annual accounts**

Country Code	Bankruptcy		Wind up/liquid.		Merger		Strike off		In charge of AA	Required AA				% AA on time
	Decide on	Register	Decide on	Register	Decide on	Register	Decide on	Register		Sole trader	Gen. Partnership	Priv LLC	Publ LLC	
NL	No	Yes	No	Yes	No	Yes	No	Yes	Yes	No	No	Yes	Yes	90
NO	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	88
NZ	No	No	No	Yes	Yes	Yes	Yes	Yes	Yes	.	.	Yes	Yes	92
PK	No	No	No	Yes	No	Yes	Yes	No	Yes	.	No	No	Yes	51
PT	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	No	Yes	Yes	80
RO	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	71
RS	No	Yes	No	Yes	No	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	85
SE	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	No	Yes	Yes	95
SG	No	No	No	No	No	No	Yes	No	Yes	.	.	Yes	Yes	65
SI	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	Yes	Yes	0
WS	No	No	No	Yes	No	Yes	No	Yes	No	.	.	.	.	0
ZA	No	No	No	Yes	No	No	Yes	Yes	Yes	.	Yes	Yes	Yes	40
ZM	No	No	Yes	Yes	Yes	Yes	Yes	Yes	No	No	No	.	Yes	0

IV. Annual accounts**V. Online services**

Country Code	Filing method						Format available to the public					Penalty fees	Downloading	
	XBRL	Electronically	E-mail	Fax	Mail	Other	tiff/giff	pdf/ps/eps	scanned images	rtf/doc	Other		National language	Foreign languages
AT	No	Yes	No	No	Yes	No	No	Yes	No	No	Yes	Yes	Available	.
AU	No	Yes	No	No	Yes	Yes	No	No	Yes	No	No	Yes	Available	Not available
BE	Yes	Yes	No	No	Yes	Yes	No	Yes	No	No	Yes	Yes	Available	Available
BW	No	No	No	No	No	Yes	No	No	No	No	No	Yes	Available	.
CA	No	No	No	No	No	No	No	No	No	No	No	No	Available	Not available
CH	No	No	No	No	No	No	No	No	No	No	No	No	Available	Available
CK	No	No	No	No	No	Yes	No	No	No	No	Yes	Yes	Not available	Not available
CZ	No	Yes	No	No	No	No	No	Yes	No	No	No	Yes	Available	Available
DK	Yes	No	No	Yes	Yes	Yes	No	Yes	Yes	No	No	Yes	Available	Planned
EE	No	Yes	No	No	Yes	Yes	No	Yes	No	Yes	Yes	Yes	Available	Available
ES-A	Yes	Yes	No	No	No	Yes	Yes	Yes	Yes	No	Yes	No	Available	Planned
ES-C	Yes	No	No	No	Yes	No	No	Yes	No	Yes	No	Yes	.	Available
FI	No	No	No	No	Yes	Yes	No	Yes	Yes	No	Yes	No	Available	Available
FR	No	No	No	No	No	Yes	No	No	Yes	No	Yes	Yes	Available	Available
GB	Yes	No	No	No	Yes	No	No	No	Yes	No	No	Yes	Available	Not available
GG	No	No	No	No	No	No	No	No	No	No	No	No	Available	Planned
HK	No	No	No	No	Yes	Yes	Yes	No	No	No	Yes	No	Available	Not available
HU	No	Yes	No	No	Yes	No	No	Yes	Yes	No	No	Yes	Available	Planned
IE	No	No	No	No	Yes	No	Yes	Yes	No	No	No	Yes	Available	Not available
IM	No	No	No	No	Yes	No	No	Yes	Yes	No	No	No	Available	Not available
IN	No	Yes	No	No	No	No	No	Yes	Yes	No	No	Yes	Planned	Available
IT	Yes	Yes	No	No	No	No	Yes	Yes	No	No	No	Yes	Available	Available
JE	No	No	No	No	Yes	No	Yes	No	No	No	No	Yes	Available	Not available
LI	No	Yes	Yes	No	Yes	No	No	Yes	Yes	No	Yes	Yes	Available	Planned
LK	No	No	No	No	No	Yes	No	No	No	No	Yes	Yes	Planned	Available
LT	No	Yes	No	No	Yes	Yes	No	Yes	Yes	No	Yes	Yes	Available	Not available
LU	No	No	No	No	Yes	Yes	No	Yes	Yes	No	Yes	No	Available	Available
LV	No	Yes	Yes	No	Yes	Yes	No	Yes	No	No	Yes	Yes	Available	Available
MY	No	Yes	No	No	Yes	Yes	Yes	No	Yes	No	No	Yes	Not available	Not available

IV. Annual accounts**V. Online services**

Country Code	Filing method						Format available to the public					Penalty fees	Downloading	
	XBRL	Electro- nically	E- mail	Fax	Mail	Other	tiff/giff	pdf/ps/eps	scanned images	rtf/doc	Other		National language	Foreign languages
NL	Yes	Yes	Yes	No	Yes	No	No	Yes	Yes	No	Yes	No	Available	Available
NO	No	Yes	No	No	Yes	No	No	Yes	Yes	No	No	Yes	Available	Not available
NZ	No	No	Yes	No	Yes	No	No	Yes	No	No	No	Yes	Available	Planned
PK	No	Yes	No	No	Yes	No	No	No	No	Yes	No	Yes	Available	Available
PT	No	Yes	No	No	No	No	No	Yes	No	No	No	Yes	Available	Available
RO	No	Yes	No	No	Yes	Yes	No	Yes	No	Yes	No	No	Available	Not available
RS	No	No	No	No	No	Yes	Yes	Yes	Yes	No	Yes	Yes	Available	Planned
SE	Yes	No	No	No	Yes	No	Yes	Yes	Yes	No	No	Yes	Available	Planned
SG	Yes	No	Yes	No	No	No	No	Yes	No	No	No	Yes	Available	Not available
SI	No	No	No	No	No	No	No	No	No	No	No	No	Available	Not available
WS	No	No	No	No	No	No	No	No	No	No	No	No	Planned	Planned
ZA	No	No	No	No	Yes	No	Yes	Yes	Yes	No	No	Yes	Available	Planned
ZM	No	No	No	No	No	Yes	No	No	No	No	Yes	Yes	Available	Not available

V. Online services

Country Code				Mandatory e-filing				Electronic signatures in company			
	Electronic filing of documents for company formation	Electronic filing of documents for changes	Software for electronic filing	Sole trader	Gen. Partnership	Priv LLC	Publ LLC	Sole trader	Gen. Partnership	Priv LLC	Publ LLC
AT	Available	Available	Planned	Yes	Yes	Yes	Yes	Planned	Planned	Planned	Planned
AU	Planned	Available	Not available	No	No	No	No	Yes	Yes	Yes	Yes
BE	.	.	Available	.	.	.	.	.	Yes	Yes	Yes
BW	.	.	.	.	.	.	.	.	.	.	.
CA	Available	Available	Not available	.	.	No	No	No	No	No	No
CH	Planned	Planned	Planned	.	.	.	.	.	.	.	.
CK	Not available	Not available	Not available	No	No	No	No	No	No	No	No
CZ	Planned	Planned	Planned	.	.	.	.	.	.	.	.
DK	Available	Available	Available	No	No	No	No	Yes	Yes	Yes	Yes
EE	Available	Available	Available	No	No	No	No	Yes	Yes	Yes	Yes
ES-A	Available	Available	Available	No	No	No	No	Yes	Yes	Yes	Yes
ES-C	Available	Available	.	.	Yes	Yes	Yes	.	.	Yes	Yes
FI	Planned	Planned	Not available	No	No	No	No	Planned	Planned	Planned	Planned
FR	Available	Available	Not available	No	No	No	No	Yes	Yes	Yes	Yes
GB	Not available	Available	Not available	.	.	No	No	.	.	Yes	Yes
GG	Available	Available	Available	.	Planned	Planned	.	.	Planned	Yes	Yes
HK	Planned	Planned	Planned	.	.	No	No	.	.	Planned	Planned
HU	Available	Available	Available	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
IE	Not available	Available	Not available	No	No	No	No	No	No	Yes	Yes
IM	Planned	Planned	Planned	No	No	Planned	Planned	No	No	Planned	Planned
IN	Available	Available	Available	.	.	Yes	Yes	.	.	Yes	Yes
IT	Available	Available	Available	Planned	Planned	Yes	Yes	Yes	Yes	Yes	Yes
JE	Planned	Available	Available	No	No	No	No	Planned	Planned	Yes	Yes
LI	Not available	Not available	Not available	.	.	.	.	.	.	.	.
LK	Available	Planned	Not available	.	.	Yes	Yes	.	.	Planned	Planned
LT	Planned	Planned	Planned	.	.	.	.	Planned	Planned	Planned	Planned
LU	Planned	Planned	Not available	No	No	No	No	Planned	Planned	Planned	Planned
LV	Not available	Planned	Planned	No	No	No	No	Yes	Yes	Yes	Yes
MY	Available	Available	Not available	No	No	No	No	Yes	Yes	Yes	Yes

V. Online services

Country Code				Mandatory e-filing				Electronic signatures in company			
	Electronic filing of documents for company formation	Electronic filing of documents for changes	Software for electronic filing	Sole trader	Gen. Partnership	Priv LLC	Publ LLC	Sole trader	Gen. Partnership	Priv LLC	Publ LLC
NL	Planned	Planned	Planned	No	No	No	No	Planned	Planned	Planned	Planned
NO	Available	Available	Not available	No	No	No	No	Yes	Yes	Yes	Yes
NZ	Available	Available	Not available	No	No	Yes	Yes	Planned	Planned	Planned	Planned
PK	Available	Available	Planned	.	.	Planned	Planned	.	.	Yes	Yes
PT	Available	Available	Available	No	No	No	No	Planned	Planned	Yes	Yes
RO	Available	Available	Available	No	No	No	No	Yes	Yes	Yes	Yes
RS	Available	Available	Planned	.	.	.	.	.	.	.	.
SE	Available	Available	Available	No	No	No	No	Yes	Yes	Yes	Yes
SG	Available	Available	Available	Yes	Yes	Yes	Yes	No	No	No	No
SI	Planned	Planned	Not available	.	.	.	.	.	.	.	.
WS	Planned	Planned	Not available	.	.	.	.	.	.	.	.
ZA	Planned	Available	Planned	.	.	No	No	.	.	No	No
ZM	Not available	Not available	Not available	.	.	.	.	No	No	No	No

V. Online services

Country Code	Year to implement e-filing	Complete online registration				Certificates in electronic format				Submitted electronically			
		Sole trader	Gen. Partnership	Priv LLC	Publ LLC	Sole trader	Gen. Partnership	Priv LLC	Publ LLC	Company formation (%)	Changes in companies register (%)	Annual accounts (%)	Other documents (%)
AT	.	Planned	Planned	Planned	Planned	Planned	Planned	Planned	Planned	0	0	56	77
AU	.	Planned	.	Yes	Yes	Planned	.	Yes	Yes	85	81	13	52
BE	.	.	.	.	.	.	.	.	.	0	0	91	0
BW	2010	.	.	.	.	.	.	.	.	0	0	0	0
CA	.	.	.	Yes	Yes	.	.	Yes	Yes	100	71	0	81
CH	2010	Planned	Planned	Planned	Planned	Planned	Planned	Planned	Planned	0	0	0	0
CK	.	No	No	No	No	No	No	No	No	0	0	0	0
CZ	2010	Planned	Planned	Planned	Planned	Planned	Planned	Planned	Planned	0	0	0	0
DK	.	Planned	Planned	Yes	Yes	Yes	Yes	Yes	Yes	85	70	0	0
EE	.	Yes	Yes	Yes	Planned	No	No	No	No	49	53	20	0
ES-A	.	Yes	Yes	Yes	Yes	Planned	Planned	Planned	Planned	8	3	62	5
ES-C	.	Yes	Yes	Yes	Yes	.	.	.	.	97	0	0	0
FI	2010	Planned	Planned	Planned	Planned	Planned	Planned	Planned	Planned	0	0	0	0
FR	.	Yes	Yes	Yes	Yes	Planned	Planned	Planned	Planned	3	1	0	0
GB	.	.	.	No	No	.	.	Yes	Yes	90,7	86,4	11,7	44
GG	.	.	Planned	Yes	Yes	.	Planned	Yes	Yes	100	86	0	86
HK	2010	.	.	Planned	Planned	.	.	Planned	Planned	0	0	0	0
HU	2008	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	100	100	99	20
IE	.	No	No	No	No	No	No	No	No	85	38	42	73
IM	2010	No	No	Planned	Planned	No	No	Planned	Planned	0	0	0	0
IN	.	.	.	Yes	Yes	.	.	Planned	Planned	100	100	100	100
IT	.	Yes	Yes	Yes	Yes	No	No	Planned	Planned	100	100	100	100
JE	.	Planned	Planned	Yes	Yes	Planned	Planned	Planned	Planned	0	0	0	3
LI	.	Planned	Planned	Planned	Planned	Planned	Planned	Planned	Planned	0	0	0	0
LK	2010	.	.	Planned	Planned	.	.	Planned	.	1	0	0	0
LT	2011	Planned	Planned	Planned	Planned	Planned	Planned	Planned	Planned	0	0	15	0
LU	.	Planned	Planned	Planned	Planned	Yes	Yes	Yes	Yes	0	0	0	0
LV	2010	Planned	Planned	Planned	Planned	No	No	No	No	0	0	0	0
MY	.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	1	1	1	1

V. Online services

Country Code	Year to implement e-filing	Complete online registration				Certificates in electronic format				Submitted electronically			
		Sole trader	Gen. Partnership	Priv LLC	Publ LLC	Sole trader	Gen. Partnership	Priv LLC	Publ LLC	Company formation (%)	Changes in companies register (%)	Annual accounts (%)	Other documents (%)
NL	2009	No	No	No	No	Yes	Yes	Yes	Yes	0	5	1	1
NO	.	Yes	Yes	Yes	Yes	No	No	No	No	50	35	64,1	0
NZ	.	No	No	Yes	Yes	No	No	Yes	Yes	100	100	0	100
PK	.	.	.	Yes	Yes	.	.	No	No	0	0	0	0
PT	.	Planned	Planned	Yes	Yes	Yes	Yes	Yes	Yes	14	10	100	10
RO	.	Planned	Planned	Planned	Planned	Planned	Planned	Planned	Planned	0,1	0,1	0,1	0,8
RS	2009	Planned	Planned	Planned	Planned	Planned	Planned	Planned	Planned	0	0	0	0
SE	.	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	40	6	0,01	0
SG	.	Yes	Yes	Yes	Yes	No	No	No	No	100	100	100	100
SI	2009	No	No	No	No	No	Planned	Planned	Planned	90	90	0	90
WS	2009	No	No	No	No	No	No	No	No	0	0	0	0
ZA	2011	.	.	Planned	Planned	.	.	Yes	Yes	0	80	40	40
ZM	.	No	No	No	No	No	No	No	No	0	0	0	0

V. Online services**VI. European companies**

Country Code	Company search		Company officer search		Downloading AA		Statistics		Requires that branch of company registered in another EU country be registered	Registers			Registered as of Dec. 31, 2008			
	Free of charge	Paid	Free of charge	Paid	Free of charge	Paid	Free of charge	Paid		EEIG	SE	SCE	EEIG	SE	SCE	Branches
AT	No	Yes	No	Yes	No	Yes	No	No	Sometimes	Yes	Yes	Yes	30	17	0	0
AU	Yes	No	No	Yes	No	Yes	Yes	No	*	*	*	*	*	*	*	*
BE	No	No	No	No	Yes	No	Yes	No	.	No	No	No	0	0	0	0
BW	No	No	No	No	Yes	No	No	No	*	*	*	*	*	*	*	*
CA	Yes	No	No	No	No	No	No	No	*	*	*	*	*	*	*	*
CH	Yes	No	Yes	No	No	No	No	No	Sometimes	No	No	No	0	0	0	13484
CK	No	No	No	No	No	No	Yes	Yes	*	*	*	*	*	*	*	*
CZ	Yes	No	Yes	No	No	No	No	No	Yes	Yes	Yes	Yes	2	124	0	0
DK	Yes	No	No	Yes	No	Yes	No	Yes	Yes	Yes	Yes	Yes	8	2	0	802
EE	Yes	No	No	Yes	No	Yes	Yes	No	Yes	Yes	Yes	Yes	0	3	0	483
ES-A	Yes	No	No	Yes	No	Yes	Yes	No	No	Yes	Yes	No	247	0	0	2242
ES-C	No	Yes	No	No	No	No	Yes	No	Yes	Yes	Yes	No	51	1	0	939
FI	Yes	Yes	No	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	1	0	0	911
FR	Yes	No	Yes	No	No	Yes	No	Yes	Yes	Yes	Yes	No	236	3	0	0
GB	Yes	Yes	No	Yes	No	Yes	No	No	Yes	Yes	Yes	No	213	14	0	10610
GG	Yes	No	No	Yes	No	No	Yes	No	No	Yes	Yes	Yes	0	0	0	0
HK	Yes	Yes	No	Yes	No	Yes	Yes	No	*	*	*	*	*	*	*	*
HU	Yes	No	No	Yes	No	Yes	No	No	Yes	Yes	Yes	Yes	3	4	1	2852
IE	Yes	No	No	Yes	No	Yes	Yes	No	Yes	Yes	Yes	No	20	1	0	1674
IM	Yes	Yes	Yes	Yes	No	Yes	Yes	No	Sometimes	No	No	No	0	0	0	0
IN	No	Yes	Yes	No	No	Yes	No	No	*	*	*	*	*	*	*	*
IT	No	Yes	No	Yes	No	Yes	No	Yes	Yes	Yes	Yes	Yes	151	0	1	6450
JE	Yes	No	Yes	No	No	Yes	Yes	No	No	No	No	No	0	0	0	0
LI	Yes	No	No	No	No	No	No	No	Yes	Yes	Yes	Yes	1	2	0	91
LK	Yes	No	No	No	No	No	No	No	*	*	*	*	*	*	*	*
LT	Yes	Yes	No	Yes	No	Yes	Yes	No	Yes	Yes	Yes	Yes	2	0	0	310
LU	Yes	No	No	No	No	Yes	No	No	Yes	Yes	Yes	Yes	58	12	3	1204
LV	Yes	No	No	No	No	No	Yes	No	Yes	Yes	Yes	Yes	1	4	0	414
MY	No	Yes	No	Yes	No	Yes	No	Yes	*	*	*	*	*	*	*	*

V. Online services**VI. European companies**

Country Code	Company search		Company officer search		Downloading AA		Statistics		Requires that branch of company registered in another EU country be registered	Registers			Registered as of Dec. 31, 2008			
	Free of charge	Paid	Free of charge	Paid	Free of charge	Paid	Free of charge	Paid		EEIG	SE	SCE	EEIG	SE	SCE	Branches
NL	Yes	No	No	No	No	Yes	No	Yes	Yes	Yes	Yes	Yes	62	23	0	0
NO	Yes	No	Yes	No	No	No	No	No	Yes	Yes	Yes	Yes	0	6	0	13344
NZ	Yes	No	Yes	No	Yes	No	Yes	No	*	*	*	*	*	*	*	*
PK	No	No	No	No	No	No	No	No	*	*	*	*	*	*	*	*
PT	Yes	No	Yes	No	No	Yes	No	No	Yes	Yes	Yes	No	22	0	0	3104
RO	Yes	Yes	No	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	1	0	0	0
RS	Yes	No	No	No	No	No	Yes	No	Yes	No	No	No	0	0	0	154
SE	Yes	No	No	Yes	No	Yes	Yes	No	Yes	Yes	Yes	Yes	29	4	0	1965
SG	No	Yes	No	Yes	No	Yes	No	Yes	*	*	*	*	*	*	*	*
SI	Yes	No	Yes	No	No	Yes	No	No	Yes	Yes	Yes	No	1	0	0	359
WS	No	No	No	No	No	No	No	No	*	*	*	*	*	*	*	*
ZA	Yes	No	Yes	No	No	Yes	Yes	No	*	*	*	*	*	*	*	*
ZM	No	No	No	No	No	No	No	No	*	*	*	*	*	*	*	*

VII. Share capital

Country Code	Required share capital			Share capital in other currencies					Required No. of shareholders	
	Priv LLC	Publ LLC	Currency code	EUR	GBP	USD	Other	Other currency	Priv LLC	Publ LLC
AT	35000	70000	EURO	Yes	No	No	Yes	ATS	1	1
AU	0	0	AUD	No	No	No	Yes	AUD	1	1
BE	0	0		No	No	No	No		0	0
BW	0	0		No	No	No	Yes	Any	0	0
CA	0	0		No	No	No	Yes		1	1
CH	20000	100000	CHF	No	No	No	Yes	CHF	1	1
CK	0	0		No	No	No	Yes	Any	0	0
CZ	200000	2000000	CZK	Yes	Yes	Yes	No		1	1
DK	125000	500000	DKR	Yes	No	No	Yes	DKR	1	1
EE	40000	400000	EEK	No	No	No	Yes	EEK	1	1
ES-A	3005,06	6010,12	EURO	Yes	No	No	No		1	1
ES-C	3005,06	60101,21	EURO	Yes	No	No	No		1	1
FI	2500	80000	EURO	Yes	No	No	No		1	1
FR	0	37000	EURO	Yes	Yes	Yes	No		1	7
GB	1	50000	GBP	Yes	Yes	Yes	Yes	Any	1	2
GG	1	1	GBP	Yes	Yes	Yes	No		1	1
HK	1	1	Any	No	No	No	Yes	Any	1	1
HU	500000	5000000	HUF	Yes	Yes	Yes	Yes	HUF , Any	1	1
IE	1	38092,14	EURO	Yes	Yes	Yes	Yes	Any	1	7
IM	1	1	Any	Yes	Yes	Yes	Yes	Any	1	2
IN	100000	500000	INR	No	No	No	Yes	INR	2	7
IT	10000	120000	EURO	Yes	No	No	No		1	1
JE	1	1	GBP	Yes	Yes	Yes	Yes	Any	1	1
LI	30000	50000	CHF, EURO, USD	Yes	No	Yes	Yes	CHF	1	1
LK	0	0		No	No	No	No		1	2
LT	10000	150000	LTL	No	No	No	Yes	LTL	1	1
LU	12394,68	30986,69	EURO	Yes	Yes	Yes	Yes	Any	1	1
LV	2000	25000	LVL	No	No	No	Yes	LVL	1	1
MY	2	2	MYR	No	No	No	Yes	MYR	2	2

VII. Share capital

Country Code	Required share capital			Share capital in other currencies					Required No. of shareholders	
	Priv LLC	Publ LLC	Currency code	EUR	GBP	USD	Other	Other currency	Priv LLC	Publ LLC
NL	18000	45000	EURO	Yes	No	No	No		1	1
NO	100000	1000000	NOK	Yes	No	No	Yes	NOK , EUR	1	1
NZ	0	0		No	No	No	No		1	1
PK	0	0		No	No	No	Yes	INR	2	3
PT	5000	50000	EURO	Yes	No	No	No		1	1
RO	200	90000	LEI	Yes	Yes	Yes	Yes	LEI	1	2
RS	500	0	EURO	Yes	No	No	No		1	1
SE	100000	500000	SEK	Yes	No	No	Yes	SEK	1	1
SG	0	0		No	No	No	Yes	Any	1	51
SI	7500	25000	EURO	Yes	No	No	No		1	1
WS	0	0	not Samoan Tala	No	No	No	No		0	0
ZA	1000	1000	ZAR	No	No	No	Yes	ZAR	1	7
ZM	5	50	ZMK	No	Yes	Yes	Yes	ZMK	2	2

VIII. Data on registrations

Country Code	Total number of new company registrations during 2008					Total number of registered companies during 2008				
	Sole trader	Gen. Partnership	Priv LLC	Publ LLC	Other	Sole trader	Gen. Partnership	Priv LLC	Publ LLC	Other
AT	2473	4316	8833	127	302	12252	58127	116130	2089	5726
AU	0	0	141057	450	787	0	0	1646642	8834	12655
BE	0	0	0	0	0	0	0	0	0	0
BW	7838	0	8025	0	0	95107	0	92634	0	81
CA	0	0	22000	0	0	0	0	171000	1200	0
CH	11140	1221	12312	9402	2428	154626	16191	109713	183888	49480
CK	0	0	0	0	167	0	0	0	0	880
CZ	0	0	0	0	0	2400236	7597	284769	23434	0
DK	31478	3774	23297	2252	10811	277496	26070	173391	43422	90614
EE	785	37	9784	73	133	17788	417	92556	5344	2060
ES-A	74	132	102539	1236	768	0	0	1981689	317870	89523
ES-C	0	0	99,47	1,28	6,49	0	0	2,08	324,06	108,43
FI	16488	976	14089	2	2650	164779	13122	196220	209	123195
FR	83916	4638	160815	351	124365	987252	65068	1729788	112311	1672316
GB	0	0	322436	543	17773	0	0	2656500	11761	177073
GG	0	0	1,71	0	0	0	1,05	17,58	0	0
HK	0	0	97985	660	872	0	0	701101	9665	8487
HU	295	3611	44602	531	289	3040	141900	156337	3744	9683
IE	0	0	13468	117	1138	0	0	159869	1728	18943
IM	0	0	1506	0	1425	0	0	27327	250	3415
IN	0	0	67594	2745	0	0	0	827292	107496	0
IT	256970	24454	72884	858	55500	3432911	602618	1081995	51056	935487
JE	747	0	0	165	0	16083	0	32039	1368	0
LI	56	0	15	394	0	486	0	85	7500	0
LK	0	0	4075	246	210	0	0	65707	3160	5123
LT	1323	18	5432	6	1867	61270	787	72104	563	35645
LU	213	16	5203	3305	606	8837	414	41150	50956	4087
LV	2103	56	8932	40	13	13458	283	147664	1909	274
MY	225774	44990	41404	214	0	2864036	783746	835204	6507	7

VIII. Data on registrations

Country Code	Total number of new company registrations during 2008					Total number of registered companies during 2008				
	Sole trader	Gen. Partnership	Priv LLC	Publ LLC	Other	Sole trader	Gen. Partnership	Priv LLC	Publ LLC	Other
NL	115693	16360	55683	299	6898	624400	158055	753740	4447	28685
NO	6411	2311	17372	7	4644	127148	39726	211439	414	31114
NZ	0	0	53,51	0	16854	0	0	510630	0	43275
PK	0	0	4328	67	66	0	0	48350	2800	1415
PT	108	8	31324	2525	3	0	0	0	0	0
RO	42610	8	97046	652	152	482967	32673	1287689	33370	10444
RS	43073	525	10746	14	611	215065	1715	90555	678	13429
SE	24354	7639	27525	29	2221	550524	111888	339001	1179	42002
SG	21186	3349	23401	142	1614	123202	24518	197022	2279	5339
SI	10,8	80	6,06	10	40	70,9	2300	51407	1034	998
WS	0	0	0	0	4,17	0	0	0	0	4,17
ZA	0	0	24393	192	2977	0	0	0	0	27562
ZM	0	9,41	6,28	2	32	0	14,96	76,59	14	1,37

VIII. Data on registrations

Country Code	Total number of company terminations during 2008					Total number of submissions for changes during 2008				
	Sole trader	Gen. Partnership	Priv LLC	Publ LLC	Other	Sole trader	Gen. Partnership	Priv LLC	Publ LLC	Other
AT	296	3482	4239	81	89	0	0	0	0	389000
AU	0	0	77699	863	0	0	0	0	0	781180
BE	0	0	0	0	0	0	0	0	0	0
BW	0	0	0	0	0	0	0	13856	0	0
CA	0	0	13200	0	0	0	0	45000	0	0
CH	9120	1057	3341	5345	2245	9639	1830	31806	85150	23096
CK	0	0	0	0	112	0	0	0	0	0
CZ	0	0	0	0	0	0	0	0	0	0
DK	23970	3103	7042	1625	12687	7508	671	16255	627	35740
EE	2599	4	3790	264	66	700	45	4889	42575	392
ES-A	0	0	19789	2168	374	0	0	614412	131328	19970
ES-C	0	0	19,77	2,26	1,04	0	0	0	0	0
FI	9077	1113	6000	5	2261	13833	1919	52789	733	27413
FR	89086	2647	94881	5090	22067	75247	0	0	0	0
GB	0	0	234617	471	6480	0	0	2053795	20427	237298
GG	0	0	850	0	0	0	0	45000	0	0
HK	0	0	43083	59	467	0	0	0	0	1430595
HU	210	13568	16494	274	973	1762	309475	636531	19296	20458
IE	0	0	10418	124	607	0	0	296937	6905	42001
IM	0	0	2830	0	108	0	0	88612	0	0
IN	0	0	28513	4078	0	0	0	266629	60481	0
IT	289890	36306	47618	2057	56215	0	0	0	0	0
JE	165	0	3041	5	0	200	0	27530	200	0
LI	48	0	2	369	0	0	0	0	0	0
LK	0	0	64	1	0	0	0	0	0	0
LT	3146	32	882	40	610	18855	219	74987	1394	12012
LU	42	10	1368	2270	132	71	66	26916	30809	3091
LV	649	15	3277	49	6	0	0	0	0	0
MY	14541	4099	32349	149	0	75436	29763	367406	3985	2

VIII. Data on registrations

Country Code	Total number of company terminations during 2008					Total number of submissions for changes during 2008				
	Sole trader	Gen. Partnership	Priv LLC	Publ LLC	Other	Sole trader	Gen. Partnership	Priv LLC	Publ LLC	Other
NL	52022	10588	22983	405	4445	0	0	0	0	2640851
NO	6501	2711	9848	14	1704	14153	7992	138093	1358	19007
NZ	0	0	33196	0	1895	0	0	265359	0	10658
PK	0	0	854	12	5	0	0	18855	2710	9
PT	0	0	0	0	0	0	0	0	0	0
RO	19431	422	31193	1470	183	53769	710	275304	18482	1850
RS	33900	656	2484	7	569	71456	781	34763	622	6263
SE	58471	18892	13430	23	4212	21604	21390	217716	3912	35808
SG	17483	3147	9381	67	522	0	0	0	0	469
SI	8402	244	2128	54	112	0	0	0	0	0
WS	0	0	0	0	0	0	0	0	0	3,33
ZA	0	0	0	0	16007	0	0	0	0	480073
ZM	0	734	29	1	1	0	453	2183	0	3

IX. Refusal of bankruptcy

[illegible]

[illegible]

[illegible]