



## Global tax exempt companies

GLOBAL TAX EXEMPT COMPANIES	Singapore offshore company	Hong Kong Offshore company	New Zealand offshore company	Dubai offshore company	USA LLC
Our ranking in order of preference	1	2	3	4	5

### Summary at a Glance

Total year 1 engagement set up costs	US\$8,940	US\$7,950	US\$7,980	US\$16,700	US\$6,950
Total year 2 costs (incl. audit and tax)	US\$6,950	US\$7,750	US\$3,440	US\$9,650	US\$3,650
How long to set the company up?	1 week	1 weeks	1 week	2 weeks	1 week
How long to open bank account?	4 weeks	4 weeks	4 weeks	4 weeks	3 weeks
The paid up share capital required?	US\$1	US\$1	US\$1	US\$1	US\$1
Corporate bank account location?	SCB Vietnam	HSBC HK	ANZ NZ	Noor bank UAE	Bank of America
Legally a tax non-resident company?	Yes	Yes	Yes	Yes	Yes
Annual tax returns, audited accounts	Yes	Yes	Yes	No	Yes
Do you need to travel?	No	No	No	No	No



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### Legal considerations

Resident director required?	Yes	No	Yes	No	No
Resident shareholder	No	No	No	No	No
Minimum number of directors	1	1	1	2	1
Minimum number of shareholders	1	1	1	1	1
Resident company secretary required?	Yes	Yes	Yes	Yes	Yes
Individual shareholders allowed	Yes	Yes	Yes	Yes	Yes
Corporate shareholders allowed	Yes	Yes	Yes	Yes	Yes
Corporate director(s) allowed	No	Yes	No	No	Yes
Public register of shareholders and directors	Yes	Yes	Yes	No	No



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### Tax and accounting considerations

Corporate tax payable %	0%	0%	0%	0%	0%
Annual financial statements required	Yes	Yes	Yes	No	Yes
Statutory audit required	No	Yes	No	Yes	No
Annual tax return to be submitted	Yes	Yes	Yes	No	Yes
Access to double tax treaties	No	No	No	No	Yes
Tax exempt free zones available	4	0	0	30	0
Resident company for local tax	No	No	No	No	No
Can apply for work permit?	No	No	No	No	No
Can the entity hire expatriate staff?	No	No	No	No	No

### Logistics considerations

Allowed to sign sales	No	No	No	No	No
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contracts with local clients					
Allowed to invoice local clients	No	No	No	No	No
Average monthly salary of skilled labour	US\$4,000	US\$4,000	US\$3,200	US\$3,500	US\$6,000
Average monthly salary of unskilled labour	US\$800	US\$1,000	US\$850	US\$800	US\$1,500
English spoken by what % of the population	80%	46%	98%	78%	98%
Literacy rate %	93%	93%	99%	90%	99%
Computer literacy rate %	98%	80%	86%	71%	99%
Monthly office rental per square meter	US\$9	US\$10	US\$13	US\$42	US\$15
Monthly warehouse rental per square meter	US\$7	US\$8	US\$10	US\$30	US\$6
Country rating (out of 100)	AAA	AAA	AA	AAA	AA+
Internet connectivity rating	Excellent	Excellent	Excellent	Strong	Strong



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GDP per capita (US\$)	51,709	36,796	29,350	49,600	49,965
Government liberal or controlling	Liberal	Liberal	Liberal	Controlling	Liberal
Population % tertiary enrollment	34%	84%	83%	10%	95%
Global business efficiency index score	3	7	16	5.11	5.48
Ease of doing business global ranking	1	3	2	22	7
Population	5m	7m	4.4m	2.1m	1m
Unemployment rate	2%	3.30%	6%	4%	7.30%
Inflation rate (2013)	1.90%	6.90%	2%	1.27%	1.50%
GDP 2012 US\$ billion	US\$275bn	US\$263bn	US\$160bn	US\$377bn	US\$60.12bn
Average annual growth (2012)	1.30%	4.50%	2%	4.40%	2.20%

### Healy Consultants engagement fees

Estimate of engagement costs	US\$	US\$	US\$	US\$	US\$
Healy Consultants	1,940	2,350	2,800	6,750	1,590



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engagement fees					
Company secretary and legal registered office	1,100	1,100	1,100	1,100	1,100
Estimate of Government fees	0	550	130	950	310
Resident director fees	1,950	0	6,600	0	0
Project management fees	0	0	0	3,950	0
Corporate bank account opening	3,950	3,950	3,950	3,950	3,950
Estimate of total outgoings in Year 1	8,940	7,950	14,580	16,700	6,950