

FACT SHEET

Bulgaria
November 2013

Basic Characteristics (LLC)	
Status	Limited Liability Company
Corporate requirements	
Minimum Share Capital	2 BGN (approximately 1 EUR)
Minimum Number of Shareholders	One
Minimum Number of Directors	One
Bearer Shares Allowed	No
Corporate Directors Permitted	No
Company Secretary Required	No
Shelf Companies Available	Possible, currently not offered
Approved Names Available	Yes

Local requirements	
Registered Office / Agent	Yes
Local Directors	Not obligatory
Local Secretary	No
Nominee shareholders	Possible
Nominee directors	No
Local Meetings	Yes
Government Register of Directors	Yes
Government Register of Shareholders	Yes

Annual Requirements	
Annual Return	Yes
Submit Audited Accounts	Yes

Taxes	
Taxation	10% for a Bulgarian resident company
Capital Gains Tax	15% on all

Incorporation Procedures	
Time to incorporate	1 week to operate (1 months for the complete registration by the Trade register)
Documents necessary for the Incorporation	Details of the shareholder, details of the director, including notarized specimen of his sign, PoA

Basic Characteristics (JSC)	
Status	Joint Stock Company
Corporate requirements	
Minimum Share Capital	50.000 BGN (approximately one 25.700 EUR)
Minimum Number of Shareholders	One
Minimum Number of Directors	One
Bearer Shares Allowed	No
Corporate Directors Permitted	No
Company Secretary Required	No
Shelf Companies Available	Possible, currently not offered
Approved Names Available	Yes

Local requirements	
Registered Office / Agent	Yes
Local Directors	Not obligatory
Local Secretary	No
Nominee shareholders	Possible
Nominee directors	No
Local Meetings	Yes
Government Register of Directors	Yes
Government Register of Shareholders	Yes

Annual Requirements	
Annual Return	Yes
Submit Audited Accounts	Yes

Taxes	
Taxation	10% for a Bulgarian resident company
Capital Gains Tax	15% on all

Incorporation Procedures	
Time to incorporate	1 week to operate (1 months for the complete registration by the Trade register)
Documents necessary for the Incorporation	Details of the shareholder, details of the director, including notarized specimen of his sign, PoA

Basic Characteristics (Branch)	
Status	Branch
Corporate requirements	
Number of represented companies	One
Minimum Number of Directors	One
Corporate Directors Permitted	No
Approved Names Available	Yes

Local requirements	
Registered Office / Agent	Yes
Local Directors	Not obligatory
Local Secretary	No
Nominee directors	No
Local Meetings	Yes
Government Register of Directors	Yes
Government Register of Shareholders	Yes

Annual Requirements	
Annual Return	Yes
Submit Audited Accounts	Yes

Taxes	
Taxation	10% for a Bulgarian resident company
Capital Gains Tax	15% on all

Incorporation Procedures	
Time to incorporate	1 week to operate (1 months for the complete registration by the Trade register)
Documents necessary for the Incorporation	Details of the shareholder, details of the director, including notarized specimen of his sign, PoA

NOTES:
The above is intended to provide a brief guide only. It is essential that appropriate professional advice is obtained. Totalserve Management Ltd will be glad to assist you in this respect. Please do not hesitate to contact us.