

General	
The United States is the world's most powerful nation in political and economic terms. Its economy is characterised by steady growth and low inflation. Washington D.C. is the seat of government and like the rest of the United States, boasts a market – oriented economy which fosters international business	

Basic characteristics	
Corporate requirements	
Minimum Share Capital	No minimum
Minimum Number of Shareholders / Members	One
Minimum Number of Directors / Managers	One
Corporate Directors / Managers	Yes
Bearer Shares Allowed	No
Company Secretary Required	No
Shelf Companies Available	Yes
Local requirements	
Registered Office / Agent	Yes
Local Directors	No
Local Secretary	No
Local Meetings	No
Government Register of Directors / Managers	No
Government Register of Shareholders / Members	No
Annual Requirements	
Annual Return	Yes
Submit Accounts	No
Taxation	
Minimum Annual Tax / Licence Fee	It is based on the Authorised Share Capital
Time to incorporate	
	10 days
Documents necessary for the Incorporation	
	Details of the shareholder, including copy of passport, reference letter

NEW DEVELOPMENT on Unites States ("U.S.") bank reporting requirement - Report of Foreign Bank and Financial Accounts ("FBAR"):

With effect from 2010, there has been an extension on U.S. reporting requirements for U.S. persons (including all U.S. entities) that maintain bank accounts outside the U.S.. More specifically, any U.S. entity maintaining foreign bank accounts with an aggregated balance over USD 10,000 at any time during a calendar year has an obligation to make a relevant filing (Form TD F 90-22.1) with the U.S. Internal Revenue Service. Failure to do so on time could result in heavy fines.

It is noted that this filing declaration does not contain confidential information as to the identity of the beneficial owners. For the purposes of this filing, the U.S. entity (regardless of whether it may not be subject to U.S. tax) first needs to obtain a U.S. tax ID number.

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.