

Dear partner,

Answering to your requests, we are prepared you information's about setting up the company in Slovakia. If appointments are made, then it is possible to make basic matters in one day.

The Act No. 513/91 of the Coll. as amended (the „Commercial Code“) is the fundamental legal document according to corporate law. The last extensive amendment took into consideration especially the trade-related EU Directives in order to harmonize it with legislation of the EU Member Countries. Therefore, I presume that legal regulations on trading companies are similar.

Limited Liability Company (s.r.o.)

The procedure is as follows -

1. execution of the Foundation Deed where the founder is a sole partner.
2. The Foundation Deed / Memorandum of Association must contain at least the particulars under Section 110 of the Act above. The statutory registered capital is SKK 200,000. Larger of the two: 30% of registered capital or SKK 100,000 must be deposited before filing the request for the first entry;
3. obtaining of Trading Certificate / Trading License. The Trading Certificate or Trading License is issued upon presentation of the Contract for Lease or Document of Title, and the Abstract from the Criminal History Record of authorized representatives;
4. acknowledgement of the deposit trustee or a financial institution of depositing registered capital;
5. specimen signatures of authorized representatives; and
6. preparation of the proposal for entering the company in the Company Register.

The processing of the documents above requires to -

- specify the number of partners; amount of deposit of each founder; where a founder is a legal person, the valid abstract from the Company Register (maximum three months old);
- submit a decision of the supreme body of the founding partner (General Assembly) on capital input into the company being established;
- specify trade name (verify if such a name has not been already registered. See www.orsk.sk – English version as well);
- specify the seat; sign the contract for lease or document of title to the seat, respectively; for the beginning we can offer you a temporary seat in our seat
- trading activities (under the Trading Certificate / Trading License);
- amount of registered capital, status of payment;
- specify authorized representatives, powers to act on behalf of the company;
- statutory reserve account, amount on the account;

It is necessary to specify who the authorized representative of the company would be –

- a) Slovak national/nationals - in such case the Abstract from the Criminal History Record is required (in 2 copies);
- b) national of the EU or OECD Member State - Abstract from the Criminal History Record of the SR (2 copies);
- c) national of the country other than under (a) and (b) - the document permitting long-term residence in the SR is required.

This procedure is time-consuming. If this point is applicable, we shall provide you with information on procedure for obtaining the permit for long-term residence.

After this procedure is necessary to file registration at tax office for CIT and also to authorize inspection book before trade office.

Fees and charges (Up-to-date rate EUR/SKK is approx. 1EUR=39SKK):

- court fee for the first entry SKK 10.000;
- administrative charges - SKK 1.000 for Trading Certificate; SKK 2.000 for Trading License;
- SKK 100 for the Abstract from the Criminal History Records;
- services of legal translators - depending on degree of urgency, however, SKK 1.000 maximum for a standard page from foreign language;
- EUR 1.400 - 1.600 for legal services;
- EVO packages - see the price list (or another agreement).

We are helpful to our clients in each step of creation. Please read carefully this information and in the case of any question don't hesitate to ask us.

Sincerely,

EVO Team

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