



# Healy Consultants



## Tax Invoice

Our Client

Address to be advised

Date: Wednesday, November 16, 2011

Company Reg. No.: 200311971N

Invoice No: 2011 – 11 –008

Professional services rendered	Notes	Year 1 US\$	Year 2 US\$
Singapore Company <a href="#">incorporation fees</a>	1.	2,100	1,400
Singapore resident <a href="#">director fees</a> (s. 145 of Companies Act 1963)	2.	1,800	1,800
Singapore resident director <b>refundable</b> deposit	3.	1,100	0
Corporate Bank Account with <a href="#">HSBC Hong Kong</a>	4.	2,300	0
Use of our <a href="#">business address</a> for invoicing purposes	5.	1,100	1,100
<a href="#">GST registration</a> /exemption (if required)	6.	550	0
Estimate of accounting and tax fees	7.	0	2300
<b>Total</b> Healy Consultants fees	8.	<b>8,950</b>	<b>6,600</b>
Initial deposit at the time of account opening – HSBC policy	9.	2,000	-
<b>Total</b> funds transfer required to complete your engagement	10.	<b>10,950</b>	-

**Note:** this invoice needs to be tailored for each Client. The above services and fees represent the average requirements of our Clients.

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### Notes to invoice above

1. These costs include **a)** annual Government License fees **b)** Registered Business Office for 12 months and **c)** Company Secretary fees for 12 months. In accordance with Section 142 of the Singapore Companies Act 1963, a Company shall as from the date of its incorporation have a registered office in Singapore, to which all official Government communications and notices may be addressed and which shall be open and accessible to the public for not less than 3 hours during ordinary business hours on each day, Saturdays, weekly and public holidays excepted. To comply with this statutory requirement, [Healy Consultants Singapore business office](#) will be the registered office address for your Singapore Company. Thereafter, this address will be used to receive Government correspondence including **a)** [Annual Tax Return](#) **b)** Notice of changes in [Singapore Company Law](#) **c)** Notice of liquidation of company. Please note, the Singapore Company Registered Office address shall **not** be printed on our clients' sales invoices, business cards or business websites, without the written consent of Healy Consultants. Our clients requirement to have a Singapore business address is a separate service explained in more detail under [Virtual Office services](#) in section **5.** below.

In accordance with Section 171 of the Singapore Companies Act 1963, each Singapore Company must appoint a company secretary, who may be a natural person or a body corporate, but the company secretary must be resident in Singapore. Healy Consultants consents to act as your Singapore Company Secretary and our annual responsibilities include:

- a. Preparation and filing of Annual Return;
  - b. Securely maintain company records and chop;
  - c. Prepare the Annual meeting documents for signature;
  - d. Filing of notice of change of registered office and business address; preparation of minutes;
  - e. Filing notice of change of directors and secretary.
2. In accordance with Section 145 (1) of the Singapore Companies Act 1963, every Singapore Company shall have at least one director who is [ordinarily resident](#) in Singapore. Most of our Clients request Healy Consultants to be the resident director. Healy Consultants resident director service fee amounts to US\$1,800 per annum, as published on our [business website \(press this link\)](#). Aidan Healy will be the Singapore resident director, which will increase the probability of successful visa approval and [corporate bank account opening](#);

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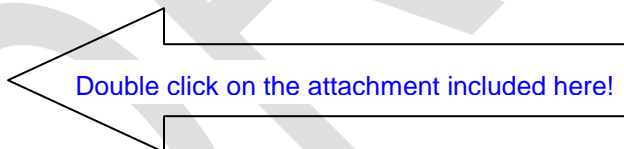


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3. Healy Consultants will collect a refundable deposit of US\$1,100 from our client. This refundable deposit will be held in trust until our Client no longer requires Healy Consultants Company Secretary and Resident Director services. In the unfortunate event our client misuses their Singapore Company, Healy Consultants will be left to face the Singapore Government Authorities. In this instance, the client forfeits his refundable deposit and the funds will be used to cover future litigation expenses or liquidation costs incurred by Healy Consultants.
4. Healy Consultants will open a Singapore or Hong Kong corporate bank account without you having to visit the bank. Your corporate bank account will be with one of the top 5 international retail banks and will include ATM card, internet banking and cheque book. It is very difficult to open a HSBC corporate bank account i) for a foreign company and ii) without bank signatories needing to travel to Hong Kong. Healy Consultants is the only Firm in Asia capable of efficiently and effectively completing this task. Finally, it is time consuming for Healy Consultants to complete this task, consequently we ask our Client to compensate us with US\$ 2,300. Credit card applications is an additional service and warrants additional fees;
5. Most of our Clients wish to place [Healy Consultants Singapore Office](#) address on invoices, contracts, websites and business cards. Healy Consultants annual fee amounts to US\$1,100. Refer to attached Adobe file to view a draft virtual office agreement:



6. In accordance with [GST Law](#), a Singapore Company is obliged to register for GST if annual sales exceeds or is expected to exceed S\$1 million in any calendar year. Healy Consultants will be happy to assist you with GST registration for a one time fee of US\$550;

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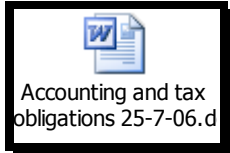


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7. These accounting and audit and tax fees are an estimate of Healy Consultants fees to efficiently and effectively discharge your Singapore Company accounting and tax obligations for 2011. Following receipt of a set of draft accounting numbers from your Singapore Company, Healy Consultants will accurately advise accounting, auditing and tax fees. During or after completion of the audit, Healy Consultants may revert to our Client for additional fees to complete an audit more complex than anticipated. In the meantime, we include an estimate of fees, based on average fees paid by the majority of Clients to fulfill their annual statutory accounting, tax and auditing obligations. Refer to attached Adobe file to view a detailed breakdown of these fees:



Double click on the attachment included here!

8. All fees quoted in this invoice correspond to fees quoted on Healy consultant's [business website](#). Please review this invoice carefully to identify errors. During the rush of a business day, it is possible Healy Consultants inadvertently made fee calculation errors, typing errors or omitted services or omitted historic fee payments from Clients. In the unfortunate event you identify invoice errors, please revert to me directly re the same. I apologize in advance if I or my staff made invoice errors;
9. Before the [HSBC Hong Kong bank](#) provides us a corporate bank account number for your Company, Healy Consultants must deposit US\$ 2,000 to our Clients' bank account as an initial deposit. This is local bank policy; consequently we collect these funds in advance from our Clients. HSBC will deduct up to HK\$4,500 (US\$580) from your company bank account to cover account opening fees. Immediately after bank account opening, Healy Consultants recommends your Firm deposit US\$ funds and HK\$ funds to maintain healthy bank balances to keep the bank account functioning properly;
10. If during the engagement, Healy Consultants realizes the company incorporation is more complex than anticipated, requiring large investment of time, my Firm will revert to request additional fees;
11. As stipulated on our business website and in section 3 of our engagement letter, Healy Consultants will only commence the engagement following i) settlement of our fees and ii) completion and signing of our legal engagement letter;

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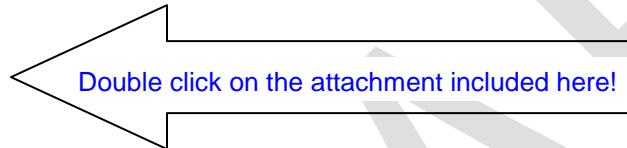


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12. Healy Consultants will only incorporate your company after 75% of due diligence documentation is received by email. Healy Consultants will only open a corporate bank account after 100% of Client due diligence documentation is received by courier;
13. To efficiently and effectively complete your engagement in a timely manner, we recommend your Firm transfers these funds to Healy Consultants corporate bank account. Thereafter, our Incorporation and Banking Team will aggressively advance your engagement, providing your Firm daily feedback as to engagement status. Healy Consultants corporate bank account details are outlined in the attached Adobe file, thank you. I would be grateful if you email us the bank transfer advice slip to enable my Accounting Department to accurately and timely identify bank receipts:



Thank you for your business and we look forward to working closely with you over the coming weeks as we engineer your Singapore corporate structure.

Best regards

*Aidan Healy*

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Aidan Healy  
Managing Director  
Healy Consultants

**Tel:** (+65) 67350120 (direct)

**Address:** 18th floor Thong Sia Building, 30 Bideford Road, Orchard, Singapore 229922

**Skype:** healyconsultants

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**Fax:** (+65) 6491 5380 (direct)

**Current time in Singapore** [Press this link!](#)

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