

## Canadian business set up

*Client to provide*

*Address to be provided*

Date: Tuesday, August 29, 2023

Invoice No: 2023 – 04 – 008XX

Professional services for <a href="#">Canadian LLC</a> registration (without travel)	Notes	Year 1 US\$	Year 2 US\$
Canadian tax resident <a href="#">company formation</a> (without travel)	1.	6,500	1,600
<a href="#">Legal registered and records office</a> fees	2.	1,350	1,350
Estimated <a href="#">Government company registration</a> fees	3.	950	500
<a href="#">GST &amp; HST registration</a> services	4.	1,450	0
Multicurrency <a href="#">corporate bank account</a> opening fees (without travel)	5.	4,950	0
Estimate of annual <a href="#">accounting and tax</a> statutory reporting fees	6.	0	2,700
<b>Total</b> Healy Consultants Group fees payable <a href="#">by 3 instalments</a>	7.	<b>15,200</b>	0
Estimate of Healy Consultants Group fees after <a href="#">12 months</a>	8.	0	<b>6,150</b>

**Note:** I recommend you carefully read the notes in the following pages; to confirm you understand all services required by your Firm, eliminating the risk of unwanted fee surprises during the engagement;

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### Notes to invoice above

1. Within [three weeks](#) from receipt of engagement fees and signed documents, Healy Consultants Group will complete Canadian company registration. Before submitting a quality complete company incorporation application to the [Canadian Government](#), our Staff and Client will detail-discuss the important business set up considerations, detailed on [this webpage](#) (click link); and
2. In accordance with the [Canadian Business Corporations Act](#), each local entity must maintain a legal registered office. As always, Healy Consultants Group will supply these [professional services](#); and
3. This fee is an estimate of government costs payable during your Firm's engagement. All government fee payments will be supported by original receipts and invoices; and
4. The [Canada Revenue Agency](#) stipulates each Canadian entity must register for GST and HST if the company **i)** makes [taxable sales, leases or other supplies](#) and **ii)** is not a [small company](#). Provincial Sales Tax (PST) is also applicable depending on [the province](#) of the Canadian entity. As always, Healy Consultants Group will assist our Client to timely secure a corporation tax number and [GST & HST](#) & PST numbers; and
5. Without [bank signatory travel](#), Healy Consultants Group will secure Canadian multi-currency corporate bank account numbers for our Client's Canadian entity. From the moment a complete application is submitted to the Canadian banks, it will take on average [two months](#) to secure multi-currency corporate bank account numbers. In most cases, our Staff will complete the engagement without our Client's travel to the bank branch. When [travel](#) is unavoidable, we refund US\$950 to our Client. Multi-currency corporate bank account opening is the most [challenging](#) part of the engagement. Consequently, we apply our "[guaranteed bank account](#) approval or your money back" policy. To minimize engagement surprises and align all parties' expectations, I recommend you read [this web page](#), specially the due diligence documentation section. To maximize the probability of bank approvals, Healy Consultants will:
  - ✓ prepare a business plan, including annual expected inflow and outflow of funds; and
  - ✓ contact multiple banks to secure their written confirmation, email welcoming a formal multi-currency corporate bank account opening application; and
  - ✓ weekly follow up with the bankers to aggressively and skilfully secure a timely multi-currency corporate bank account approval; and
6. While preparing this invoice, Healy Consultants Group assumed our Client's business will be an active trading company in 2023. Our in-house Compliance & Accounting & Tax [Department](#) will:
  - ✓ Legally minimise Canadian **i)** corporation tax and **ii)** and withholding tax; and
  - ✓ Optimize the use of **i)** tax exemptions and **ii)** Government incentives and **iii)** foreign tax credits and **iv)** double tax treaties; and
  - ✓ Prepare annual financial statements and annual corporation tax return and submit them to the [Canada Revenue Agency](#). And secure a legal exemption from independent statutory annual audit; and
  - ✓ For a dormant Canadian LLC, our fees are only [US\\$1,200](#). Our Client must email us bank statements as evidence of the same; and
7. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants Group's website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy

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Consultants Group 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; and

8. Assuming our Client re-engages Healy Consultants Group in 2024, this fee is an estimate of the fees payable next year, 12 months after the date of company registration in 2023; and
9. In accordance with the [Canadian Business Corporation Act](#), there is no minimum issued share capital requirement for a Canadian company; and
10. After company incorporation, our in-house Accounting and Tax [Department](#) will help our Client with the following [monthly & quarterly](#) Government statutory reporting obligations including: and

Statutory reporting obligations	When	Comments
GST & HST returns	Monthly	For active companies with sales over \$ 30,000
Payroll reporting	Monthly	For active staffed companies
Advance corporation tax payments	Quarterly	For both dormant and active companies
Withholding tax returns	Annual	For both dormant and active companies

11. Over the coming months, you may need Healy Consultants Group support for i) [book-keeping](#) and ii) maintaining the minimum statutory records and iii) [employee](#) matters; and
12. Some of our Clients require an [immediate turnkey solution](#). Within 1 week, Healy Consultants Group can supply our Client i) an existing dormant Canadian company number and ii) an already approved multi-currency corporate bank account and iii) a city center business address. Turnkey solutions are attractive to multi-national Clients' who wish to immediately close a country deal, sign a legal contract or invoice a customer; and
13. Refer to [this important web page](#) for additional terms and conditions applying to this country engagement; and
14. Engage Healy Consultants Group to [project manage](#) business set up in every country on the planet. We are the best in the [world](#) at what we do, timely completing [the A to Z](#) of every country engagement; and
15. Thank you for your business and we look forward to working closely with you over the coming weeks as we project manage Canadian business [set up](#).