



Singapore Non-resident Company Invoice

Our Client's name.

Company Reg. No.: 200311971N

Our Client's address

Date: Monday, March 06, 2017

Invoice No: 2015 – 10 – 003p

Professional services for Singapore non-resident company (without travel)	Notes	Year 1 US\$	Year 2 US\$
Singapore offshore company formation fees (without travel)	1.	1,940	600
Company secretary and legal registered office fees	2.	1,100	1,100
Singapore company resident director fees	3.	1,950	1,950
International corporate bank account opening fees (without travel)	4.	3,950	0
Estimate of annual accounting and tax fees	5.	0	2,300
Total Healy Consultants fees payable this month	6.	8,940	0
Estimate of Healy Consultants fees payable after 12 months	7.		5,950

Note: this invoice needs to be tailored for each Client. The above services and fees represent the average requirements of our Clients. I recommend you carefully read the notes below to confirm and 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. Healy Consultants fees to efficiently and effectively complete Singapore offshore company registration within one week by **i)** choosing the optimum regulatory license for our Client's business activities **ii)** reserving a company name with the [Accounting and Corporate Regulatory Authority](#) (ACRA) of Singapore **iii)** settling Government fees of \$350 and **iv)** preparing a high quality company incorporation application for ACRA;

All [engagement fees](#) (click link) are agreed and paid up front and agree to the fees published on our country web pages. There are no hidden fees, surprises or ambushes throughout the engagement. All engagement deadlines are agreed up front in the form of a [detailed project plan](#), mapping out [deliverables](#) by week throughout the engagement term;



Every week during the engagement, Healy Consultants will email our Client a [detailed status update](#). Our Client is immediately informed of engagement problems together with solutions. Your dedicated engagement manager is reachable by phone, sms, Skype, [WhatsApp](#), live chat, [Viber](#) and email and will communicate in your preferred language;

2. In accordance with [Section 171 of the Singapore Companies Act 1963](#), each Singapore offshore company must appoint a company secretary, who must be a natural person and be resident in Singapore. Healy Consultants will act as your Singapore company secretary, for which our annual responsibilities include **i)** preparing and filing the annual return; **ii)** securely maintaining company records; **iii)** liaising with the Singapore government on our Client's behalf; **iv)** filing of changes of company structure; and **v)** reminding our Client of statutory deadlines;

In accordance with [Section 142 of the Singapore Companies Act 1963](#), an offshore company shall as from the date of its incorporation have a legal registered office in Singapore, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants' Singapore office will be the registered office address for your company. Thereafter, this address will be used to receive government correspondence including **i)** tax letters **ii)** notice of the legal annual return; and **iii)** all government communications. Most of our Clients wish to place [Healy Consultants' office address](#) on invoices, contracts, websites and business cards;

3. In accordance with [Section 145 \(1\) of the Singapore Companies Act 1963](#) (click link), every Singapore offshore company shall have at least one director who is [ordinarily resident](#) in Singapore. Most of our Clients request Mr. Aidan Healy to be the passive, [professional resident director](#), which will increase the probability of successful visa approval and corporate bank account opening;



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4. To be a legally tax exempt Singapore entity, Healy Consultants will be pleased to open [an international corporate bank account](#) (click link) outside of Singapore without our Client travelling. Examples include New York, Germany, Liechtenstein, Austria, Bulgaria, South Africa, Australia, London, South America or Dubai. All banks will be top tier banks in these countries with excellent internet banking services. Example of our global banking partners include HSBC, Standard Chartered Bank, Citibank, Barclays, Standard bank, ANZ bank, VTB bank, UBS, Credit Suisse;

It is a time consuming task, and Healy Consultants will shelter our Client from the associated administrative challenges. As you can appreciate, it is a difficult task to obtain bank account approval through a newly formed company when shareholders, directors and bank signatories reside overseas. Healy Consultants will prepare a business plan for the bank to optimize the probability of corporate bank account approval. Depending on our Client's business and nationality, there is a 20% probability the banks will request a bank signatory to travel for a one hour bank interview. Healy Consultants will try its best to negotiate with the bank for a travel exemption. If our Client must travel for corporate bank account opening, Healy Consultants will refund our Client US\$450;

The banks enjoy ultimate power of approval of corporate bank account applications. Consequently, guaranteed success is outside of Healy Consultants' control. What is inside our control is the preparation and submission of a high quality bank application that maximizes the likelihood of approval. To date, we enjoy a 100% approval record because of [our global banking relationships](#) and determination.



Global banks continue to tighten corporate bank account opening procedures, their internal compliance departments completing more thorough due diligence of Clients. Consequently, our Clients should expect the bank account approval period to take up to 4 weeks. Furthermore, global banks now require evidence of proof of business in the country where the corporate bank account will be, including sales contracts or lease agreement; All bank charges relating to multi-currency corporate bank account opening will be borne by our Client;


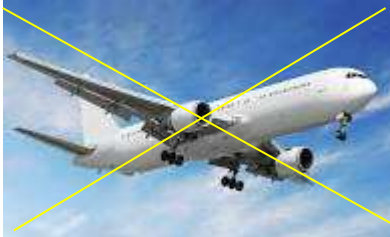
5. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants [fees to](#) efficiently and effectively discharge your annual company accounting and tax obligations. Following receipt of a set of draft accounting numbers from your company, Healy Consultants will more accurately advise accounting and tax fees. For a dormant company, Healy Consultants fees are only US\$950;



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6. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants' website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that 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; c
7. Assuming our Clients re-engage Healy Consultants in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of company registration;
8. Some of our Clients require an [immediate country solution](#). With this strategy, within a day Healy Consultants can supply our Client **i)** an existing dormant Singapore company number and **ii)** an already approved international corporate bank account number and **iii)** a business address. Turnkey solutions are attractive to those entrepreneurs who wish to immediately close a country deal, sign a contract or invoice a customer; 
9. Healy Consultants [guarantees our](#) Clients a timely, complete business set up solution or your money back;
10. In accordance with [Singapore Companies Act 1963](#) there is no minimum issued share capital required for a Singapore offshore company;
11. If our Client and Healy Consultants properly plan this engagement, our Clients will **not** have to travel during this engagement. Healy Consultants will efficiently complete company registration and corporate bank account opening in a timely manner without our Client presence. Instead, our Client will need to **i)** sign and get documents legalized in the embassy in their country of origin and **ii)** courier the originals to Healy Consultants office; 
12. Depending on our Client business and nationality, the Singapore Government may require a special regulatory license to carry on your business in the country. Healy Consultants will assist our Client secure license approval. However, the Government enjoys ultimate power of approval of company registrations and business licenses;
13. 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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14. If our Client requires nominee shareholder and director [services \(click link\)](#), Healy Consultants will be pleased to assist. Our fee for professional, passive nominee corporate [shareholder](#) amounts to US\$2,100 per annum. Our fee to be both nominee director and shareholder amounts to US\$6,600 per annum. Being the sole shareholders and sole director of a Client's company exposes Healy Consultants to reputation, litigation and financial risk;
15. Monthly, quarterly and mid-year Government tax obligations include monthly and quarterly payroll reporting, VAT and corporation tax return filing. If you need our help, Healy Consultants can complete monthly Government reporting for a monthly fee of US\$760. Healy Consultants monthly support will include **i)** receive in dropbox the monthly invoices from our client **ii)** label monthly bank statement transactions **iii)** preparation and submission of VAT returns and **iv)** submission of monthly employee payroll reporting;
16. The fees quoted in this invoice are a prediction of the fees required to efficiently and effectively complete this engagement in a timely manner. If during the engagement Healy Consultants realizes that the project is more complex than anticipated, requiring a large additional investment of time, my Firm will revert to request additional fees. If Healy Consultants completes the engagement faster and more easily than expected, Healy Consultants is happy to refund some fees to our Client;
17. During the engagement, shareholders and directors' documents may need to be translated into the local language; before the Government and Bank approves company registration and corporate bank account opening respectively. Consequently, our Client should budget for possible additional translation and embassy attestation fees. Either our Client or Healy Consultants can complete this administrative task;
- As always, Healy Consultants will negotiate with all third parties to eliminate or reduce additional engagement costs. For transparency purposes, all third party fee payments will be supported by original receipts and invoices. Examples of possible third party payments include **i)** embassy fees **ii)** notary public costs **iii)** official translator fees;
18. Some of our Clients engage Healy Consultants to [recruit](#) local employees. We have a lot of experience in this area and we are quite skilled at securing quality candidates for our Clients;
19. Some of our Clients request Healy Consultants to provide temporary shared [office space](#) for 6 months until their preferred business premises is found. If your Firm requires this service, our one-time fee is US\$950. Monthly rental thereafter is paid directly to the landlord, independently of Healy Consultants;

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20. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile; and they will fulfill those obligations annually. Let us know if you need Healy Consultants help to clarify your local and international annual tax reporting obligations;
21. 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;
22. 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 the Client's original due diligence documentation is received by courier;
23. During the annual renewal engagement with our Client, our in-house [Legal and Compliance Department](#) reviews the quality and completeness of our Client file. Consequently, Healy Consultants may revert to our Client to ask for more up to date [due diligence documentation](#);
24. Engage Healy Consultants 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
25. To assist our Clients to minimize foreign exchange costs, we offer the payment in SG\$, Euro, Pounds or US\$. Kindly let me know in which currency your Firm prefers to settle our fees and I will send an updated invoice, thank you;
26. Some of our Clients' prefer to pay Healy Consultants fees by [instalments \(click link\)](#);

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

Aidan Healy

[Business owner](#)

Healy Consultants

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