

Moroccan business set up

Client to provide

Address to be provided

Date: Thursday, June 08, 2023

Invoice No: 20xx – xx – 00x

Professional services for Morocco LLC set up (without travel)	Notes	Year 1 €	Year 2 €
Morocco limited liability company formation fees (without travel)	1.	3,130	780
Company legal registered office fees	2.	1,200	1,200
Estimated Morocco Government registration fees	3.	325	50
Multi-currency corporate bank account opening (without travel)	4.	4,950	0
Engagement project management fees	5.	3,150	0
Tax and VAT registration fees	6.	1,350	0
Estimate of annual accounting and tax filing fees	7.	0	2,700
Total Healy Consultants Group fees payable by instalments	8.	14,105	0
Estimate of Healy Consultants Group fees after 12 months	9.		4,730

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 in the following pages; to confirm and understand all services required by your Firm, eliminating the risk of unwanted fee surprises during the engagement

Moroccan business set up

Notes to invoice above

1. Within [six weeks](#) (click link) from receipt of engagement fees and signed documents, Healy Consultants Group will complete Moroccan company registration. Before submitting a company incorporation application to the [Regional Investment Centre](#) (RIC), our Staff and Client will detail-discuss the important business set up considerations, detailed on [this webpage](#); and
2. In accordance with the [Moroccan Commercial Code - 03/10/1996](#), each local entity must maintain a legal registered office in Morocco. As always, Healy Consultants Group will supply this [professional service](#); and
3. This fee is an estimate of Government costs payable during your Firm's engagement. For transparency purposes, all Government fee payments will be supported by original receipts and invoices; and
4. Without bank signatory [travel](#), Healy Consultants Group will secure Moroccan multi-currency corporate bank account numbers for our Client. From the moment a complete application is submitted to the 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 webpage](#), 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, 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
5. Healy Consultants Group project management fees relate to time and resources dedicated to:
 - ✓ thoroughly research and plan Morocco business set up for our Client;
 - ✓ devise strategies to **i)** minimise total engagement period and **ii)** complete the engagement without travel.
 - ✓ collate and supervise the legalisation and attestation and translation of Client documents.
 - ✓ weekly detailed engagement [status updates](#) to our Client and weekly Friday conference calls.
 - ✓ ensure our Client complies with local regulations and legally owns and controls the new entity.
 - ✓ ascertain the specific accounting, tax, legal and compliance considerations.
 - ✓ find solutions to [challenges that occur](#) throughout the engagement.
 - ✓ determine the local and international tax obligations of the new entity, including corporate income tax, payroll taxes, withholding tax and sales taxes.

Moroccan business set up

6. In accordance with Morocco laws, each entity must register for corporate tax and VAT at the [Ministry of the Economy and Finance](#) (Tax Department); and
7. While preparing this invoice, Healy Consultants Group assumed your entity will be an active trading company in 2023. Refer to [this webpage](#) to better understand the professional support your Firm will receive from our in-house Accounting and Tax Department including:
 - ✓ Legally minimise Moroccan 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 [General Tax Administration](#); and
 - ✓ Secure a legal exemption from [independent statutory annual audit](#). Audit is required for all public limited companies, listed companies, banks and
 - ✓ insurances and for all other companies with an annual turnover over than US\$ 4,899,878 (MAD 50 million);
 - ✓ For a dormant Moroccan LLC, our fees are only [US\\$ 1,200](#). Our Client must email us bank statements as evidence of the same;
8. All fees quoted in this sales invoice correspond to fees quoted on Healy Consultants Group's business [website](#). Please review this invoice carefully to identify errors, including the embedded web links. During the rush of the business day, it is possible that our Staff inadvertently made fee calculation or typing errors, or omitted services or previous fee payments from our Clients. In the unlikely and unfortunate event you identify errors, please revert to us directly and we will immediately amend the invoice. I apologize in advance if I or my staff made invoice errors; and
9. 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
10. In accordance with the [Moroccan Commercial Code - 03/10/1996](#), there is no minimum paid up share capital requirement for an LLC; and
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 iv) monthly and quarterly Government reporting including:

Statutory reporting obligations	When	Comments
VAT returns	Monthly	due by the 20th of the month
VAT returns	Quarterly	If annual turnover is below €100,000
Payroll reporting	Monthly	For active staffed companies

Moroccan business set up

12. Some of our Clients require an [immediate Moroccan LLC solution](#). Within 1 week, Healy Consultants Group can supply our Client **i)** an existing dormant Morocco company number and **ii)** an already approved Morocco 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; 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 months as we project manage your Moroccan business set up engagement.

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