

Norwegian business set up

XXX

Company Reg No.: 268868

TRN.:100399843000003

Date: Tuesday, November 29, 2022

Invoice No: 2022 – 11 – 029PE

Professional services for Norwegian business set up (without travel)	Notes	Year 1 €	Year 2 €
Norway tax resident company incorporation fees (without travel)	1.	7,210	500
Annual legal registered office services	2.	4,950	4,950
Estimated Norwegian Government registration fees	3.	655	0
Multi-currency corporate bank account opening (without travel)	4.	4,950	0
Estimate of annual accounting and tax filing fees	5.	0	2,700
Registration for corporate tax and VAT	6.	1,520	0
Total Healy Consultants Group fees payable by instalments	7.	19,285	0
Healy Consultants Group fees payable after 12 months	8.		8,150

<i>Below is solely for the regulatory requirement of the <u>Federal Tax Authority, UAE</u></i>	AED
UAE VAT (0%)	0
Total Healy Consultants fees payable (AED) - Exchange rate @ XXX	XXX

I recommend you carefully read the notes in the following pages, to accurately and completely understand all services required by our Client; 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, HealyConsultants Group will complete Norwegian company incorporation including payment of Government fees. Before submitting a quality company incorporation application to the [Register of Business Enterprises](#); our Staff and our Client will detail-discuss the business set up considerations on [this web page](#); and
2. The Norwegian [Chapter 3 of the Business Enterprise Registration Act](#) stipulates that each local entity must maintain a legal registered office in Norway. 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. For transparency purposes, all government fee payments will be supported by original receipts and invoices; and
4. Without [our Client's travel](#), Healy Consultants Group will secure Norwegian 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 €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 skillfully secure a timely multi-currency corporate bank account approval.
5. While preparing this invoice, Healy Consultants Group assumed our Client will be an active trading company in 2023. Our in-house Compliance & Accounting & Tax [Department](#) will:
 - ✓ Legally minimise Norwegian [i\)](#) corporation tax and [ii\)](#) and withholding tax; and
 - ✓ Optimize the use of [i\)](#) tax exemptions and [ii\)](#) Government incentives and [iii\)](#) foreigntax credits and [iv\)](#) double tax treaties; and
 - ✓ Prepare annual financial statements and annual corporation tax return and submitthem to the Norwegian [Tax Administration](#); and
 - ✓ Secure a legal exemption from independent statutory annual audit;
 - ✓ For a dormant Norwegian LLC, our fees are only [€1,910](#). Our Client must email usbank statements as evidence of the same;

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6. Norwegian Tax Law stipulates every Norwegian company is obliged to register for corporate tax, and VAT at the [Norwegian Tax Administration](#) if their annual turnover exceeds NOK50,000. As always, Healy Consultants Group will assist our Client secure all of these statutory numbers, and
7. All fees quoted in this sales invoice correspond to fees quoted on Healy Consultants Group's business [web site](#). 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
8. Assuming our Client re-engages Healy Consultants Group in 2023, this fee is an estimate of the fees payable [next year](#), 12 months after the date of company registration in 2022; and
9. In accordance with the [UAE VAT law](#), Healy Consultants Group DMCC is required to impose 5% VAT on all invoices issued to **i)** UAE based Clients that are VAT registered or **ii)** multi-national Clients' setting up business in the UAE. Healy Consultants Group DMCC sales invoices are zero VAT rated for multi-national Clients' requiring business set up outside of UAE; and
10. The Norwegian [Business Enterprise Registration Act](#) stipulates that the issued share capital of NOK30,000 must be deposited to a capital account before submission of a complete application to the Norwegian Government. As always, Healy Consultants Group will assist our Client to complete this capital funding;
11. The Norwegian [Business Enterprise Registration Act](#) stipulates that half of the board of directors of each Norwegian LLC must ordinarily resident in Norway or in the [EEA](#). Most of our Clients request Healy Consultants Group to provide passive professional nominee [resident director](#) to satisfy this requirement;
12. After company incorporation, our in-house [Accounting and Tax Department](#) will help our multi-national Clients' with [monthly and quarterly](#) reporting obligations including:

Statutory reporting obligations	When	Comments
Legal annual return	Annual	For dormant and active companies
Withholding tax reporting	Bi-annually	Only for active companies
Payroll related filings	Monthly	For active staffed companies
VAT return filling	Bi-monthly	Only for active VAT registered companies
Advance corporation tax payments	Bi-annually	Only for profitable companies

13. Over the coming months, you may need Healy Consultants Group support for **i)** [book-keeping](#) and **ii)** [monthly and quarterly](#) Government reporting and **iii)** [employee](#) matters; and

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14. Some of our Clients' require an [immediate Norway solution](#). Within 1 week, Healy Consultants Group can supply our Client **i)** an existing dormant Norway company number and **ii)** an already approved Norwegian 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
15. Refer to [this important web page](#) to read additional terms and conditions applying to this country engagement. 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.

Thank you for your business and we look forward to working closely with you over the coming months, as we [project manage](#) your Norwegian business [set up](#).

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