

Israel Limited Liability Company Invoice

Client to provide,

Company Reg. No.: 268868

Address to be provided

Date: Monday, August 07, 2023

Invoice No: 2023 – 07 – 0012

Professional services for Israel LLC (without travel)	Notes	Year 1 US\$	Year 2 US\$
Israel LLC company formation fees (without travel)	1.	9,550	1,550
Company legal registered office fees	2.	6,400	6,400
Israel corporate bank account opening fees (without travel)	3.	5,950	0
Estimated Israel Government registration fees	4.	850	250
Tax and VAT registration fees	5.	1,950	0
Estimate of annual accounting and tax fees	6.	0	3,500
One-time tax representative appointment fees	7.	3,950	0
Project management fees for a 4,5 months engagement	8.	3,950	0
Total Healy Consultants Group PLC fees payable in instalments	9.	32,600	0
Healy Consultants Group PLC fees payable after 12 months	10.		11,700

Note: I recommend you carefully read the notes within the attached draft invoices 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. Within [eight weeks \(click link\)](#) from receipt of engagement fees and signed documents, Healy Consultants Group PLC will complete Israeli company registration for our Client. Before submitting company registration application to the Israeli [Ministry of Justice](#) our Staff and Client will detail-discuss the important business set up considerations, detailed on [this webpage](#); and
2. In accordance with s.123(a) of the [Israel Companies Law \(1999\)](#), each local entity must maintain a legal registered office. As always, Healy Consultants Group PLC will supply this [professional service](#); and
3. Healy Consultants Group PLC will secure multi-currency corporate bank account numbers for our Client's Israeli company. It will take on average two months to secure corporate bank account numbers from the moment a complete quality corporate bank account opening application is submitted to the bank. In most cases, the local banks require our Client to travel for a 1 hour interview with the bank officer. When travel is unavoidable, we refund US\$950. There is a 50% probability the banks will require our Client to appoint the local legal tax representative as co-bank signatory. Healy Consultants Group PLC will aggressively negotiate for an exception, however the ultimate decision rest with the banks. To maximize the probability of successful multi-currency corporate bank account approvals Healy Consultants Group PLC will:
 - ✓ prepare a quality business plan, including expected inflow and outflow of funds for the first 12 months;
 - ✓ contact multiple banks to secure their written confirmation, welcoming a formal application from our Client's business;
 - ✓ weekly negotiate and aggressively follow up with the bank relationship managers to ensure a timely corporate bank account approval;

This 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;
4. 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
5. In accordance with [Israel Companies Law \(1999\)](#), each entity must register for corporate tax and VAT at the [Ministry of Finance](#). The estimated timeframe to complete tax registration is 3 weeks from application submission;
6. This is an estimate of Healy Consultants Group PLC's fees to timely accurately and completely discharge our multi-national Clients' active Israel entity annual legal, accounting and tax filing obligations. For a dormant Israeli entity, our annual fee is only [US\\$1,200](#). Refer to [this webpage](#) to better understand the professional support your Firm will receive from our in-house Accounting and Tax Department; and

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7. According to the [Israeli tax code](#), a local resident Israeli citizen is required to be appointed as the legal tax representative. This person is solely and personally responsible for the company, including possible entity debts and liabilities, in front of the Tax Department. Consequently, it is usual this individual will want to **i)** be fairly compensated and **ii)** appoint their own accountants to discharge the monthly, quarterly and annual accounting and tax reports.

If required, Healy Consultants Group PLC will be happy to supply a legal tax representative for a one-time fee of US\$3,950. This fee includes **i)** the time spent to find a suitable tax representative **ii)** to negotiate terms and conditions with the same and **iii)** to draft the service agreement. The fees agreed with the local tax representative, will be payable directly to the individual. So you can plan, our Client should expect to pay a minimum monthly fee of US\$1,300 for the legal tax representative and US\$860 to the local accountant (if required); A security deposit will also be required. To ensure your assets are fully protected, the nominee will not be a bank signatory nor will he have an active role in daily corporate activities;

8. Healy Consultants Group PLC Staff do not charge hourly rates. Instead we charge [project management fees](#) for complex engagements This fee covers time and resources to: **i)** thoroughly research and plan the Saudi Arabian business set up for our Clients specific business; and **ii)** devise strategies to [simplify](#) the corporate structure, minimize the engagement period, complete the engagement without travel; and **iii)** collate and supervise the legalisation and attestation and translation of Client documents; and **iv)** weekly detailed engagement [status updates](#) to our Client and weekly Friday conference calls; and **v)** ascertain the specific accounting, tax, legal and compliance considerations; and **vi)** finding solutions to [challenges that occur](#) throughout the engagement;

If Healy Consultants Group completes the engagement faster and easier than expected, my team and I are happy to refund some project management fees to our Client. If the engagement proves to be more complex or our Client requires a large additional investment of our time to complete the engagement, my Firm will revert to request additional project management fees.

9. All fees quoted in this sales invoice correspond to fees quoted on Healy Consultants Group PLC'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 event you identify errors, please revert and we will amend the invoice. I apologize in advance if I or my staff made invoice errors.
10. Assuming our Client re-engages Healy Consultants Group PLC in 2024, this fee is an estimate of the fees [payable next year](#), 12 months after the date of company registration in 2023.
11. 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 or **ii)** multi-national Clients' setting up business in the UAE or **iii)** multi-national Clients with UAE based offices. Healy Consultants Dubai LLC sales invoices are zero VAT rated for multi-national Clients' with no connection with UAE and requiring business set up outside of the Emirates;
12. In accordance with [Israel Companies Law \(1999\)](#), Israeli companies have no minimum share capital requirement and may issue shares without a nominal value (par value);

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13. It is possible the Israeli Government will require our Client to secure a regulatory license prior to commencement of operations. If required, Healy Consultants Group will be happy to help. Additional fees will apply.
14. After entity registration, our in-house Accounting and Tax Department will help our multi-national Clients with the following [monthly & quarterly](#) statutory Government reporting obligations:

Statutory reporting obligations	When	Comments
VAT returns	Monthly	For both dormant and active companies
Corporation tax payments	Annual	For both dormant and active companies
Payroll reporting	Monthly	For active companies with Staff

15. Engage Healy Consultants Group PLC 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
16. Refer to [this important web page](#) to read additional terms and conditions applying to this engagement;
17. Over the coming months, you may need Healy Consultants Group PLC support for i) [book-keeping](#) and ii) [monthly and quarterly](#) Government reporting and iii) [employee](#) matters;

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

Best regards,

Aidan Healy

[Business owner](#)

Healy Consultants Group

Address: Moriya Blvd, 44. Haifa, Israel

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