



# Healy Consultants



## Montenegro Turnkey Solution Invoice

Client to provide

Company Reg. No.: 921530

Address to be provided

Date: Tuesday, November 03, 2015

Invoice No: 2015 – 001 – 017p

Professional services for Montenegro LLC (without travel)	Notes	Year 1 €	Year 2 €
Montenegro readymade <a href="#">company</a> fees (without travel)	1.	3,050	0
Company <a href="#">legal registered office</a> fees	2.	1,100	1,100
Montenegro pre-approved <a href="#">bank account</a> (without travel)	3.	2,950	0
Corporate structure changes including new bank signatory	4.	3,800	0
Estimate of <a href="#">annual tax and accounting</a> fees	5.	0	2,300
<b>Total</b> Healy Consultants fees payable this month	6.	<b>10,900</b>	0
Estimate of total Healy Consultants fees payable after 12 months	7.		<b>3,400</b>

**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 all notes 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. This cost includes fees to purchase the shelf company including pay all past Government fees. All accounting and tax obligations are up to date. The company is dormant since incorporation and Healy Consultants will supply independent proof of this;

Healy Consultants' fees to efficiently and effectively project manage our Clients' engagement to a timely completion, including **i)** devising a strategy to complete the engagement without our Client travelling; **iii)** finding solutions to [challenges that occur](#) throughout the engagement; and **iv)** detailed weekly email engagement status updates to our Client. Healy Consultants never gives up until we complete the engagement, regardless of the complexities or obstacles presented by banks and Governments;

All [engagement fees](#) (click link) are agreed and paid up front and agree to the fees published on our country web pages. Consequently, there are no hidden fees or 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 second day during the engagement, we email our Client a [detailed email engagement status update](#). Our Client is immediately informed of engagement problems together with solutions. Your dedicated engagement manager is reachable by phone, skype, live chat and email and will communicate in your preferred language;

2. In accordance with the [Montenegro Law on Business Organization](#), each Montenegro company shall as from the date of its incorporation have a legal registered office in Montenegro, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants' Montenegro office will be the registered office address for your company. Thereafter, this address will be used to receive Government correspondence including **a)** annual and quarterly tax returns; **b)** bank statements and **c)** employee payroll tax and pension correspondence. Most of our Clients wish to place Healy Consultants [Montenegro office address \(click link\)](#) on invoices, contracts, websites and business cards;

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3. Healy Consultants will be pleased to appoint a new bank signatory for your Montenegro corporate bank account without our Client needing to travel. It is a time consuming task, Healy Consultants will shelter our Client from the administrative challenges. As you can appreciate, it is a difficult task to obtain bank account approval through a newly formed company, when shareholders and 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 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 to Montenegro for corporate bank account opening, Healy Consultants will refund our Client €950;

If our Client is not comfortable with only a Montenegro corporate bank account, Healy Consultants will be pleased to open [an international corporate bank account](#) (click link) outside of Montenegro. 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;

The banks enjoys 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;




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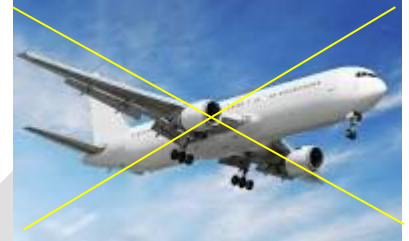
4. This fee is Healy Consultants professional fee to assist our Client to change **i)** the ready-made company name and business activity **ii)** the legal registered office address; **iii)** the director and company shareholder and **iv)** the bank signatory. It is a time consuming task, Healy Consultants will shelter our Client from the administrative challenges. This is the hardest part of the engagement;
  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 €950;
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- A close-up photograph of a hand holding a silver calculator, with the screen displaying the number 12.78.
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 a business day, it is possible 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;
  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. 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 than expected and more easily than expected, Healy Consultants is happy to refund some fees to our Client;
  9. Every Montenegro company with annual revenue in excess of €18,000 must be registered for VAT. Healy Consultants will be happy to assist you with tax and VAT registration with the [Ministry of Finance](#) for a one time fee of €750 if the company will not be registered for VAT at the time of acquire;

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10. If our Client and Healy Consultants properly plan this engagement, our Clients' will ***not*** have to travel during this engagement. Healy Consultants will efficiently and effectively and aggressively 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;



11. If our Client requires nominee services, Healy Consultants will be pleased to assist. Our fee for corporate nominee shareholder amounts to €1,800 per annum. Our fee for a non-resident individual nominee director or shareholder amounts to €3,600 per annum. Our fee for a country resident director or shareholder amounts to €6,600 per annum;

12. If required, Healy Consultants will be pleased to assist your firm obtain business visa approvals. Our fee is €3,950 per person and includes preparation of a quality visa application and submitting to the correct Government immigration officers. The Government enjoys ultimate power of approval of visa applications. Consequently, guaranteed success is outside of Healy Consultants control. What is inside our control is the preparation and submission of a high quality immigration visa application that maximizes the likelihood of visa approval. To date, we enjoy a 100% approval record;

13. Monthly, quarterly and mid-year Government tax obligations include **i)** monthly VAT reporting and **ii)** annual corporate tax reporting. If you need our help, Healy Consultants can complete monthly Government reporting for a monthly fee of €900. 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 withholding tax returns and **iv)** monitor monthly profit levels to minimize annual tax;

14. Depending on our Client business and nationality, the Montenegro 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;

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**15.** 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 atestation 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;

**16.** 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;

**17.** 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;

**18.** 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;

**19.** 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;

**20.** To efficiently and effectively complete your engagement in a timely manner, we recommend your Firm transfers these funds to Healy Consultants' corporate bank account. Thereafter, our Incorporation and Banking Team will aggressively advance your engagement, providing your Firm daily feedback as to engagement status. I would be grateful if you email us the bank transfer advice slip to enable my Accounting Department to accurately and timely identify bank receipts.

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

Best regards

*Aidan Healy*

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Aidan Healy  
Managing Director  
Healy Consultants Group

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