



Guinea Bissau LLC Invoice

Client to provide

Company Reg. No.:

Address to be provided

200311971N

Date: Tuesday, December 15, 2015

Invoice No: 2014 – 10 – 003z

Professional services for Guinea Bissau LLC (without travel)	Notes	Year 1 US\$	Year 2 US\$
Guinea Bissau company formation fees (without travel)	1.	8,500	0
Company secretary and legal registered office fees	2.	2,100	2,100
Estimated Guinea Bissau Government registration fees	3.	975	550
Guinea Bissau corporate bank account opening fees (without travel)	4.	2,950	0
Tax and VAT registration fees	5.	1,000	0
Estimate of annual accounting and tax fees	6.	0	2,300
Total Healy Consultants fees payable this month	7.	15,525	0
Estimate of total Healy Consultants fees payable after 12 months	8.		4,950

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 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. Healy Consultants' fees to efficiently and effectively project manage our Client's engagement to a timely completion, including **i)** time taken with our Clients to agree the optimum corporate structure, while legally minimising global taxation; **ii)** 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 are agreed and paid up front and match with the fees published on our country web pages. Consequently, 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 second day during the engagement, we 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, Skype, live chat and email and will communicate in your preferred language;

2. In accordance with Guinea Bissau Company Law, each LLC company must appoint a company secretary, who may be a natural person or a body corporate, but the company secretary must be resident in Guinea Bissau. Healy Consultants will act as your Guinea Bissau Company Secretary, for which our annual responsibilities include **i)** preparation and filing of the annual return; **ii)** securely maintaining company records; **iii)** liaising with the Guinea Bissau Government on behalf of our Client; **iv)** legal filing of changes of company structure; and **v)** ensuring company record compliance with local company law;

In accordance with Guinea Bissau law, a LLC shall as from the date of its incorporation have a legal registered office in Guinea Bissau, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants' Guinea Bissau office will be the registered office address for your company. Thereafter, this address will be used to receive government correspondence including **i)** the annual tax return, **ii)** notice of the annual return; and **iii)** notice of government audits. Most of our Clients wish to place Healy Consultants' office address on invoices, contracts, websites and business cards;

3. This fee is an estimate of Government costs to complete your Firm's engagement. All Government fee payments will be supported by original receipts and invoices. Examples of Government costs include **i)** reserving the company name **ii)** submitting company statutes at the CFE and **iii)** obtaining the company registration certificate;

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4. Healy Consultants will be pleased to open a Guinea Bissau corporate bank account without our Client needing to travel. 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 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. There is a 10% 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 would like an additional corporate bank account outside of Guinea Bissau, Healy Consultants can open [an international corporate bank account](#) outside of Guinea Bissau. Examples include London, New York, Germany, Bulgaria, South Africa, Australia, or Dubai. Our fee for this service is US\$3,950 without travel or US\$2,550 with travel. All banks will be top tier banks in these countries with excellent internet banking services,

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;

5. In accordance with Guinea Bissau law, each entity must obtain a tax number from a tax officer at the CFE. Healy Consultants will be happy to assist you with tax registration for a one time fee of US\$750;
6. 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, auditing 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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7. 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 regarding the same. I apologize in advance if I or my staff made invoice errors;
8. Assuming our Clients re-engage Healy Consultants, this fee is an estimate of the fees payable next year, 12 months after the date of company registration this year;
9. 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;
10. In accordance with Guinea Bissau Company Law, the issued share capital of US\$1,690 (XOF1,000,000) must be deposited to the company bank account before incorporation. To optimize engagement efficiency and minimize delays, Healy Consultants is happy to deposit these funds on behalf of our clients;
11. 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;
12. If our Client and Healy Consultants properly plan this engagement, our Clients will not have to travel to complete the project. Healy Consultants will efficiently, effectively and aggressively complete company registration and corporate bank account opening in a timely manner without our Client's presence. Instead, our Client will need to **i)** sign the necessary documents and have these legalized in the embassy in their country of origin and **ii)** courier the originals to Healy Consultants' office;
13. If our Client requires nominee services, Healy Consultants will be pleased to assist. Our fee for corporate nominee shareholder amounts to US\$1,800 per annum. Our fee for a non-resident individual nominee director or shareholder amounts to US\$3,600 per annum. Our fee for a country resident director or shareholder amounts to US\$6,600 per annum.

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- 14.** If required, Healy Consultants will be pleased to assist your firm secure employee visa approvals. Our fee is US\$4,950 per person and includes preparation of a quality visa application and submitting to the correct immigration officers. The Government enjoys ultimate power of approval of visas. 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;
- 15.** Before company incorporation is complete, the Guinea Bissau Government must review and approve a lease agreement for office premises. If your Firm requires this service from Healy Consultants, our one-time fee amounts to US\$950. The monthly rent thereafter will be paid independently and directly to the landlord by our Client. An estimate of such a rental for a space of 10 sq. m. for one employee is US\$2,100 per month;
- 16.** 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;
- 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 Guinea Bissau corporate structure.

Best regards,

Aidan Healy

Aidan Healy
Managing Director
Healy Consultants

Tel: (+65) 67350120 (direct)
Web: www.healyconsultants.com
Address: #15-01, Valley Point, 491B River Valley Road, Singapore 248373
Skype: healyconsultants

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