

## Singapore De-registration invoice

*Our Client's name*

*Our Client's address*

Date: Tuesday, April 07, 2020

Invoice No: 2020 – 03 – 026RH

Professional services for Singapore De-registration (without travel)	Note	US\$
Singapore company <a href="#">renewal fees</a> for 6 months;	1.	300
<a href="#">Secretary and legal registered office</a> for 6 months;	2.	550
Singapore <a href="#">resident director</a> fees for 6 months;	3.	1,750
Estimate of <a href="#">accounting and tax</a> fees within a year, up to de-registration	4.	2,300
Company <a href="#">de-registration</a> fees	5.	1,450
Payment due to Healy Consultants Group PLC this month	6.	<b>6,350</b>

**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. Pro-rated company renewal fees including **i)** Government costs of S\$60 to renew the company business licences and **ii)** our time to file the legal annual return with [ACRA \(click link\)](#). Total fees per annum is US\$600;

All [engagement fees](#) are agreed and paid up front and agree to the fees published on our country [web pages](#). Consequently, there are no hidden fees, nor surprises nor ambushes during the company [renewal engagement](#). As always Healy Consultants Group PLC will timely, accurately and completely project manage the [A to Z](#) of discharging our Clients Singapore company annual accounting and tax obligations;



2. Pro-rated fees for 6 months. Secretary and legal registered office fees per annum is US\$1,100 In accordance with [Section 171 of the Singapore Companies Act 1963](#), each local company must appoint a company secretary resident in Singapore. Healy Consultants Group PLC is your Singaporean company secretary and our annual responsibilities include **i)** preparing and filing the annual return **ii)** securely maintaining company records **iii)** liaising with the Singapore government on our Client's behalf **iv)** filing of changes of company structure and **v)** reminding our Client of statutory deadlines. In 2019, Healy Consultants PLC fee increased because of the increased Singaporean [regulatory compliance](#) for [company secretaries](#). In accordance with [Section 142 of the Singapore Companies Act 1963](#), a local company must maintain a legal registered office in Singapore, to which all official government communications are received. To comply with this statutory requirement, Healy Consultants Group PLC' Singaporean office will be the registered office address for your company. Our staff will receive government correspondence including **i)** tax letters **ii)** notice of the legal annual return and **iii)** all other government communications. Most of our Clients wish to place [Healy Consultants Group PLC office address](#) on their Singaporean invoices, contracts, websites and business cards;

3. Pro-rated resident director fees for 6 months. Fees per annum is US\$3,500. In accordance with [Section 145 \(1\) of the Singapore Companies Act 1963](#), every Singaporean company shall have at least one director who is [ordinarily resident](#) in Singapore. Most of our Clients request Mr. Aidan Healy or one of our staff to be the passive, [professional resident director](#). Our nominee will not be bank signatory nor sign contracts on behalf of our Client. In 2019, our fees increased to reflect **i)** increased regulatory compliance responsibilities of Singaporean resident directors imposed by [ACRA regulations](#) **ii)** resulting in increased litigation, financial and reputation risk to Healy Consultants Group PLC;



4. For an active trading company, these accounting and tax fees are an estimate of Healy Consultants Group PLC fees within the accounting year up to deregistration to efficiently and effectively discharge your annual Singapore statutory obligations. Following receipt of a set of draft accounting numbers from your company, Healy Consultants Group PLC will more accurately advise accounting and tax fees.

While preparing this invoice, I assumed your Group companies does not need an independent statutory annual audit. If Healy Consultants Group PLC must submit your Singapore financial statements for an independent statutory annual audit, I will revert to your Firm for additional accounting and tax and audit fees;



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For a dormant company, Healy Consultants fees are only [US\\$950 \(click link\)](#). For dormant companies, our Client must email us bank statements as evidence of the same.

5. Further to our Client's confirmation to de-register the company, Healy Consultant's fee to assist our Client to legally de-register the Company will be US\$1,450. If we begin the company de-registration process this month, Healy Consultants expects the Company to be legally de-registered within 6 months;
6. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants Group PLC' website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that our staff inadvertently made fee calculation errors, typing errors or omitted services or omitted historic fee payments from our 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. In February 2019, Healy Consultants PLC increased our fees because of **i)** the higher resident director litigation, financial and reputation risk because of recent [Singaporean Government legislation \(click link\)](#) and **ii)** the higher inflationary costs of Healy Consultants PLC doing business in Singapore including increasing rental and staff salaries and **iii)** additional regulatory license measures / overheads introduced by [ACRA \(click link\)](#) and imposed on Healy Consultants PLC. I am sorry for this extra cost and I hope it does not damage our business relationship;
7. The fees quoted in this renewal invoice are a prediction of the fees required to efficiently and effectively complete this renewal engagement in a timely manner. If during the engagement, Healy Consultants Group PLC realizes the engagement is more complex than anticipated, requiring a larger investment of time, my Firm will revert to request additional fees.
8. If our Client and Healy Consultants Group PLC properly plan this renewal engagement, our Clients' will **not** have to travel during this engagement. Instead, our Client May need to **i)** sign and get documents legalized in the embassy in their country of origin and **ii)** courier the originals to Healy Consultants Group PLC office;
9. Some of our Clients' engage Healy Consultants Group PLC to [recruit \(click link\)](#) local employees. We have a lot of experience in this area and we are quite skilled at securing quality candidates for our Clients. If required, Healy Consultants Group PLC will be pleased to assist your firm secure Singapore residence visas. Our employee visa fees include 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 Group PLC 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;
10. Depending on our Client business and nationality, the Singapore Government may require a special regulatory license to carry on your business locally or internationally. If during the renewal engagement we realize our Clients' products and services require a specific license, Healy Consultants Group PLC will revert to our Client re this regulatory requirement and help secure license approval for an additional fee;
11. In accordance with [GST Law](#), a Singapore company is obliged to register for GST if annual local sales exceeds or is expected to exceed S\$1 million in any calendar year. Healy Consultants Group PLC will be happy to assist you with GST registration for a one time fee of US\$550;
12. If our Client requires nominee shareholder and director [services \(click link\)](#), Healy Consultants Group PLC will be pleased to assist. Our fee for professional, passive nominee corporate [shareholder](#) amounts to US\$3,100 per annum. Our fee to be both professional passive nominee resident director and shareholder



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amounts to US\$6,600 per annum. Being the sole shareholders and sole director of a Client's company exposes Healy Consultants Group PLC to reputation, litigation and financial risk;

13. Monthly, quarterly and mid-year Government tax obligations include monthly and quarterly payroll reporting, VAT and corporation tax return filing. If you need our help, Healy Consultants Group PLC can complete monthly Government reporting for a monthly fee of US\$760. Healy Consultants Group PLC 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 VAT returns and **iv)** submission of monthly employee payroll reporting;
14. During the accounting and tax and audit engagement, supporting documents may need to be translated into the local language during the independent statutory annual audit. Consequently, our Client should budget for possible additional translation and embassy atestation fees. Either our Client or Healy Consultants Group PLC can complete this administrative task. As always, Healy Consultants Group PLC 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;
15. Some of our Clients request Healy Consultants Group PLC to provide temporary shared [office space](#) for 6 months until their preferred business premises is found. If your Firm requires this service, our one-time fee is US\$950. Monthly rental thereafter is paid directly to the landlord, independently of Healy Consultants Group PLC;
16. It is important our Clients' are aware of their personal and corporate tax obligations in their country of residence and domicile. Let us know if you need Healy Consultants Group PLC help to clarify your local and international annual tax reporting obligations;
17. As stipulated on our [business website](#) and in section 3 of our engagement letter, Healy Consultants Group PLC will only commence the engagement following **i)** settlement of our fees and **ii)** completion and signing of our legal re-engagement letter;
18. During the annual renewal engagement with our Client, our in-house [Legal and Compliance Department](#) reviews the quality and completeness of our Client file. Consequently, Healy Consultants Group PLC may revert to our Client to ask for more up to date [due diligence documentation](#);
19. 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
20. 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;
21. Some of our Clients prefer to pay Healy Consultants Group PLC fees by [instalments \(click link\)](#);

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22. Thank you for your business and for staying with Healy Consultants Group PLC. Healy Consultants Group PLC Accounting and Tax Department look forward to timely, accurately and completely discharging your 2019 statutory legal, accounting and tax and audit obligations.

Best regards

*Sharon Tham*

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[Sharon Tham \(click link\)](#)

Group Financial Controller, Healy Consultants Group PLC

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### **Document and Attachments**

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