

Bosnia and Herzegovina turnkey LLC Invoice

Client to provide
Address to be provided

Company license No.: 268868

Date: Monday, May 04, 2020

Invoice No: 2020 – 03 – 003p

Professional services for Bosnia turnkey solution LLC	Notes	Year 1 €	Year 2 €
Dormant clean Bosnia shelf company fees	1.	5,000	0
Company legal registered office fees	2.	1,200	1,200
Estimated Bosnia Government registration fees	3.	250	0
Already approved Bosnia corporate bank account	4.	4,950	0
Corporate structure changes including new bank signatory	5.	2,850	0
Tax and VAT registration fees	6.	950	0
Estimate of annual accounting and tax fees	7.	0	2,300
Total Healy Consultants Group PLC fees payable this month	8.	14,950	0
Estimate of Healy Consultants Group PLC fees payable after 12 months	9.		2,300

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 below 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 Group PLC's fees to supply our Client with a dormant, clean Bosnian shelf company registered in 2018. All Government fees paid up to date and historic annual accounting and tax and legal and audit obligations complete. Within 1 business day after confirmation of fee settlement, my team and I will email you **i)** company numbers **ii)** tax ID number **iii)** office address **iv)** multi-currency corporate bank account numbers and **v)** a proforma Bosnia LLC sales invoice template on your company letterhead.

All [engagement fees](#) are agreed and paid upfront and align with the fees published on our [Bosnia web pages](#). Consequently, there are no hidden fees, surprises or ambushes throughout the engagement. All engagement deadlines are agreed upfront in the form of [a detailed project plan](#), mapping out [deliverables](#) by week throughout the engagement term;



Every week during the engagement, Healy Consultants Group PLC emails our Client a detailed engagement [status update](#). Our Client is immediately informed of engagement problems and solutions and progress. In your preferred language, your dedicated Engagement Project Manager will communicate with you via cell phone, Skype, WhatsApp, Viber, SMS, WeChat, Telegram, QQ, Facebook Messenger or Line Messenger;

2. In accordance with the [Company Law of Federation Of Bosnia and Herzegovina](#), a company shall, as from the date of its incorporation, have a legal registered office in Bosnia and Herzegovina, to which all official Government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants Group PLC's Bosnia and Herzegovina business office will be the registered office address. Thereafter, this address will receive government correspondence including **i)** tax letters **ii)** notice of the legal annual return and **iii)** all government communications. Most of our Clients wish to place [Healy Consultants Group PLC's office address](#) on invoices, contracts, websites and business cards;
3. This fee is an estimate of government costs payable during your Firm's engagement. All government fee payments will be supported by original receipts and invoices. Examples of government costs include **i)** notarizing the founding act with a [Bosnian Public Notary](#) **ii)** paying fees for obtaining tax clearance of founders from the [Tax Bureau](#) **iii)** payment of the court registration with the [Bosnian Municipal Courts](#) **iv)** submitting an application for change of ownership structure **v)** changing the company address and **vi)** other miscellaneous expenses such as couriers or purchasing updated company records. Following engagement completion, Healy Consultants Group PLC will refund our Client any excess funds received over actual Government costs paid;
4. Our Client will be appointed as new sole signatories to the already-approved dormant, clean corporate bank account;

All going well, and within 2 months of submitting the change of bank signatory application, our Client should expect an email from the bank approving the appointment of the new bank signatory. Within three weeks of this, our Client will receive e-banking access to view incoming funds transfers, and to action outgoing funds transfers;

To secure timely approval from the bank for the change of bank signatory, Healy Consultants Group PLC's strategy is:

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- ✓ Healy Consultants Group PLC will prepare a quality business plan to attract a welcome email from the bank, inviting the new bank signatory change. The business plan optimizes the probability of the bank approving corporate bank account signatory transfer. As you can appreciate, it is difficult to obtain bank account approval for change of signatory when shareholders, directors, and signatories reside overseas;
- ✓ Simultaneously, and to hedge the risk of the bank not approving the appointment of the new bank signatory in a timely manner, Healy Consultants Group PLC will submit a multi-currency corporate bank account opening application to other local/ international banks. In accordance with Healy Consultants Group PLC's [guaranteed corporate bank account approval or your money back](#) policy, our additional fee per additional corporate bank account approved is US\$1,250;
- ✓ At the time of bank signatory change, we recommend to keep [the corporate structure simple](#) by appointing Our Client as an individual shareholder(s), director(s) and bank signatory;
- ✓ There is a 30% probability that bank's in-house Legal and Compliance Department will demand the new bank signatory and non-resident directors to travel to the Bosnia for a one-hour interview before the bank account is successfully transferred. We recommend Our Client be ready to travel to meet the bank officials. Healy Consultants Group PLC will aggressively and skillfully negotiate with the bank for a travel exemption. If travel to the Bosnia is required during the engagement, our Firm will refund US\$950 and action [this travel policy](#). If the bank also requests Healy Consultants Group PLC nominees to visit the branch, there will be an additional fee of US\$3,950 per trip payable to cover disbursements;
- ✓ Global banks [continue to tighten](#) corporate bank account signatory transfer procedures, and their internal Legal and Compliance Departments are completing more thorough [due diligence](#) of bank signatories, directors, shareholders, and UBOs. During the engagement, the bank will likely revert to Healy Consultants Group PLC and Our Client to request additional KYC information, including **i)** details of existing business setup; **ii)** reason for opening bank accounts in Bosnia **iii)** proof of business globally and in-home country including evidence of contracts, invoices, and agreements with local Clients and **iv)** list of suppliers and Clients in Bosnia; **v)** lease agreement; and **vi)** proof of net worth from Our Client and evidence they are complying with their personal and corporate tax reporting obligations. As always, Healy Consultants Group PLC will liaise with the bank to secure exemption from these requirements. We assume our Client will timely supply this information and supporting documents, or there will be an engagement delay;

Depending on the nationality of the UBO, shareholders, bank signatory, and directors, as well as the nature and value of the business assets and transactions, it is wise to expect that **i)** change of bank account signatory approvals will take an average of three months from date of receipt of all KYC documentation and **ii)** multiple banks will request the directors AND bank signatory to travel for a one-hour interview with the bank officer, before approval of new signatory;



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Because global interest rates are low, international banks make little profit from current accounts. Consequently, international banks' appetite for new multi-currency corporate bank account signatory transfer applications is low. As a result, global banks are more likely to reject multi-currency corporate bank account signatory transfer applications. Because of the above, customer demand for new corporate bank accounts is very high. Consequently, international banks choose vanilla customers that tick all the boxes of a low-risk Client. For example, most banks will only welcome multi-currency corporate bank account signatory transfer applications from a company registered in the same country, with local staff and office premises;

When dealing with international banks, the front office bank officer is willing to help Healy Consultants Group PLC and our multi-national Clients. The realistic role of this bank officer is to collect information and ensure an accurate and complete multi-currency corporate bank account signatory transfer application is submitted to the bank in-house Legal and Compliance Department;

Unfortunately, the bank in-house Legal and Compliance Department has the ultimate power of approval over the change of signatory for existing multi-currency corporate bank account applications. This Department is extremely risk-averse and often lacks commercial reality. Furthermore, the in-house Legal and Compliance Department does not speak to customers nor Healy Consultants Group PLC. All communications must go through the front office bank officer. Consequently, quality Clients do not get a chance to communicate directly with bank decision-makers and properly explain their business and the risks the bank perceives;

Global banks enjoy the ultimate power of approval of corporate bank account signatory transfer applications. Guaranteed success is, therefore, outside Healy Consultants Group PLC's control. What is within our control is the preparation and submission of a high-quality bank signatory transfer application that maximises the likelihood of approval;

All banking charges, certification and translation and other third-party fees incurred during the corporate bank account signatory transfer process are to be borne by our Clients, never by the nominees. These additional fees are to be payable in advance of any disbursement;

It is important Our Client are aware Healy Consultants Group PLC will only change the bank signatory after 100% of their due diligence documentation is received by courier. I recommend you read [this webpage](#) to re-familiarise yourself with the detailed corporate restructuring process and timeframe, including **i)** changing bank signatory **ii)** shareholders and directors and **iii)** company name and business activity;

5. Healy Consultants Group PLC assists our Client in appointing our Client as the director, shareholder and sole bank signatory of the Bosnia entity. Depending on our Client's business and the efficiency of the Government and bank, this process will be complete within 8 weeks. Specifically, and in this order, Healy Consultants Group PLC will assist our Client **i)** change shareholders and directors and legally update the Bosnia register of [shareholders and directors](#) and **ii)** secure new e-banking access and then **iii)** appoint a new bank signatory and then **iv)** change company name and business activity (if required);
6. In accordance with Bosnia and Herzegovina's [Law on Value Added Tax 2005](#), each entity must register for corporate tax and VAT at the [Indirect Tax Authority](#);

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7. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants Group PLC 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 Group PLC will more accurately advise accounting and tax fees. For a dormant company, Healy Consultants Group PLC fees are only €950;
8. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants Group PLC's website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants Group PLC 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;
9. Assuming our Clients re-engage Healy Consultants Group PLC in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of company registration;
10. 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 Group PLC 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 Group PLC completes the engagement faster and more easily than expected, Healy Consultants Group PLC is happy to refund some fees to our Client;
11. 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;
12. In accordance with [Law Registration of Business Entities 27/05](#) (click link), the minimum issued share capital is €1,000 which must be fully deposited to the company bank account before company formation. To optimize engagement efficiency and minimize delays, Healy Consultants Group PLC is happy to deposit these funds on behalf of our clients;
13. Depending on our Client's business and nationality, the Bosnian Government may require a special regulatory license to carry on your business in the country. Healy Consultants Group PLC will assist our Client secure license approval; there may be additional engagement fees. However, the Government enjoys ultimate power of approval of company registrations and business licenses;
14. If our Client requires [nominee shareholder and director services](#), Healy Consultants Group PLC will be pleased to assist. Our fee for professional, passive nominee corporate shareholder amounts to €2,100 per annum. Our fee to be both nominee director and shareholder amounts to €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;



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15. If required, Healy Consultants Group PLC will be pleased to assist your firm to secure employee [visa](#) approvals. Our fee is €4,950 for the first employee, €3,950 for the second employee, €2,950 per employee thereafter. Our employee visa fees 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 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;
16. 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 €950. Monthly rental thereafter is paid directly to the landlord, independently of Healy Consultants Group PLC ;
17. Monthly and annual Government tax obligations include **i)** monthly payroll reporting, **ii)** monthly VAT filing and **iii)** annual corporation tax return filing. If you need our help, Healy Consultants Group PLC can complete monthly Government reporting for a monthly fee of €740. Healy Consultants Group PLC monthly support will include **i)** receiving in dropbox the monthly invoices from our client **ii)** labelling monthly bank statement transactions **iii)** preparing and submitting VAT returns and **iv)** submitting monthly employee payroll reporting;
18. 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's help to clarify your local and international annual tax reporting obligations;
19. 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 attestation fees. Either our Client or Healy Consultants Group PLC can complete this administrative task;
20. 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;
21. 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 engagement letter;
22. Healy Consultants Group PLC will only change the corporate structure of your company after 75% of [due diligence documentation](#) is received by email. Healy Consultants Group PLC will only appoint a new bank signatory after 100% of the Client's original due diligence documentation is received by courier.
23. 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](#);

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24. 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;
25. Some of our Clients' engage Healy Consultants Group PLC to [recruit local employees](#). We have a lot of experience in this area and we are quite skilled at securing quality candidates for our Clients'.
26. To efficiently and effectively complete your engagement in a timely manner, we recommend your Firm transfers these funds to Healy Consultants Group PLC corporate bank account. Thereafter, our 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.

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

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group

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