

## Japanese business set up

*Client to provide*

*Address to be provided*

Date: Wednesday, December 27, 2023


Invoice No: 2023-03-XXXXX

Professional services for <a href="#">Japanese LLC setup</a> (without travel)	Notes	Year 1 US\$	Year 2 US\$
Japanese tax resident GK <a href="#">company incorporation</a> (without travel)	1.	5,150	0
Annual company secretary and <a href="#">virtual registered office</a> services	2.	4,000	4,000
Estimate of <a href="#">Government company registration</a> fees	3.	335	150
Japanese <a href="#">tax and VAT registration</a> fees	4.	940	0
Japanese professional passive <a href="#">nominee resident director</a> fees	5.	4,950	4,950
Japanese multi-currency corporate <a href="#">bank account</a> (without travel)	6.	4,950	0
Estimate of annual <a href="#">accounting and tax</a> filing fees	7.	0	4,950
<b>Total Healy Consultants Group fees payable <a href="#">by instalments</a></b>	8.	<b>20,325</b>	0
Healy Consultants Group fees payable after <a href="#">12 months</a>	9.		<b>14,050</b>

This invoice needs to be tailored for each Client. The above services and fees represent the average requirements of our multi-national Clients'. I recommend you carefully read the notes in the following pages, to accurately and completely understand all services required by your Firm; eliminating the risk of unwanted fee surprises during the engagement.

## Japanese business set up


### Notes to invoice above

1. Within [six weeks](#) from receipt of engagement fees and signed documents, Healy Consultants Group will complete Japanese company incorporation. Before submitting a quality company incorporation application to the Japanese [Legal Affairs Bureau](#); our Staff and Client will detail-discuss the important business set up considerations, as detailed on [this web page](#); and 
2. The [Japan Companies Act, 2005](#) requires each entity to maintain a legal registered office in Japan. To comply with this statutory requirement, Healy Consultants Group will supply this [professional service](#); and
3. 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
4. As per the [Corporation Tax Act, 1965](#) each Japan business must register for corporation tax with the [National Tax Agency](#). All businesses are also required to register for Japanese VAT, unless annual turnover and paid-up share capital is both below ¥10mil (approx. US\$70,000); and
5. While not legally required by the [Japan Companies Act](#), most Japanese banks will require the appointment of a resident director, before accepting the submission of a corporate bank account opening application. Consequently, most of our Clients request our Firm to supply them with a [professional passive nominee Japanese resident director](#), who will not be appointed as bank signatory. During the corporate bank account opening process, our team will negotiate for a waiver for this appointment. If we secure this waiver and there is no need to appoint a resident director, we will be happy to refund this fee to our Client; and
6. Without bank [signatory travel](#), Healy Consultants Group will secure Japanese multi-currency corporate bank account numbers for our Client. From the moment a complete application is submitted to the banks, it will take on average [two months](#) to secure multi-currency corporate bank account numbers. In most cases, our Staff will complete the engagement without our Client's travel to the bank branch. When [travel](#) is unavoidable, we refund US\$950 to our Client. Multi-currency corporate bank account opening 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 documents section. To maximize the probability of bank approvals, my Firm will:
  - ✓ prepare a business plan, including annual expected inflow and outflow of funds; and
  - ✓ contact multiple banks to secure their written confirmation, welcoming a formal multi-currency corporate bank account opening application; and
  - ✓ weekly follow up with the bankers to aggressively and skilfully secure a timely multi-currency corporate bank account approval;
7. This is an estimate of Healy Consultants Group's fees to timely accurately and completely discharge our multi-national Clients' annual Japan legal & accounting & tax statutory reporting obligations. Fortunately, small companies enjoy an [exemption](#) from an independent statutory annual audit provided they meet these [requirements](#). Refer to this [web page](#) to better understand this important annual professional service. For a dormant company, our fees are [only US\\$3,500](#); and

## Japanese business set up

8. All fees quoted in this sales invoice correspond to fees quoted on Healy Consultants Group's business [web site](#). 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 and unfortunate event you identify errors, please revert to us directly and we will immediately amend the invoice. I apologize in advance if I or my staff made invoice errors; and
9. Assuming our Client re-engages Healy Consultants Group, this fee is an estimate of the fees payable [next year](#), 12 months after the date of company registration; and
10. In accordance with the [Japan Companies Act](#), the minimum share capital of a Japanese GK is JPY1. However, we recommend a minimum paid-up share capital of US\$10,000 because this will simplify the incorporation process with the Registrar. If they plan to sponsor foreign employees for work permit, we recommend a higher amount, of US\$100,000.
11. After company incorporation, 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
Payroll reporting	Monthly	For active staffed companies
VAT returns	Annual	Only if VAT registered

12. Some of our Clients' require an [immediate Japanese solution](#). Within 1 week, Healy Consultants Group can supply our Client **i)** an existing dormant Japanese company number and **ii)** an already approved Japanese multi-currency corporate bank account and **iii)** a city center business address. Turnkey solutions are attractive to multi-national Clients' who wish to immediately close a country deal, sign a legal contract or invoice a customer. 
13. Over the coming months, you may need Healy Consultants Group support for **i)** [book-keeping](#) and **ii)** [monthly and quarterly](#) Government reporting and **iii)** [employee](#) matters;
14. Refer to [this important web page](#) to read additional terms and conditions applying to this country engagement;
15. Engage Healy Consultants Group 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. Thank you for your business and we look forward to working closely with you over the coming months, as we [project manage](#) your Japanese business [set up](#).

Best regards,

*Aidan Healy*

[Aidan Healy](#)

Healy Consultants Group