

## Hong Kong onshore business set up

*Client to provide*

*Address to be provided*

Date: Thursday, October 13, 2022

Invoice No: 20xx – xx – 0xx

Professional services rendered for <a href="#">Hong Kong</a> business set up	Notes	Year 1 US\$	Year 2 US\$
Hong Kong tax resident <a href="#">company incorporation</a> fees (without travel)	1.	3,350	1,450
Annual company <a href="#">secretary and legal registered office</a> fees	2.	1,550	1,550
Estimate Hong Kong <a href="#">Government company registration</a> fees	3.	255	325
Hong Kong multi-currency corporate <a href="#">bank account</a> (with travel)	4.	4,950	0
Estimate of annual <a href="#">accounting and tax</a> fees (active company)	5.	0	7,970
<b>Total</b> Healy Consultants Group fees payable <a href="#">by instalments</a>	6.	<b>10,105</b>	0
Estimate of Healy Consultants Group fees payable after <a href="#">12 months</a>	7.		11,295

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 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. Within [two weeks](#) from receipt of engagement fees and signed documents, Healy Consultants Group will complete Hong Kong tax resident company registration. Before submitting a company incorporation application to the Hong Kong [Companies Registry](#), our Staff and Client will discuss in details the important business set up considerations, detailed on [this webpage](#) (click link);
2. In accordance with [Hong Kong New Companies Ordinance](#), all Hong Kong companies must **i)** appoint a resident company secretary and **ii)** maintain a legal registered office address. As always, Healy Consultants Group will supply [these professional services](#);
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;
4. Healy Consultants Group will secure Hong Kong 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. Unfortunately, all Hong Kong banks require our Clients to [travel to Hong Kong](#) for a face to face meeting at their branch. When [travel](#) is unavoidable, we action [this travel policy](#). 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 webpage](#), especially the due diligence documentation section. To maximize the probability of bank approvals, Healy Consultants 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.
5. For an active trading company, Healy Consultants Group will timely, accurately and completely discharge our Clients' Hong Kong annual legal & accounting & audit & tax filing obligations. Unfortunately, all Hong Kong companies that actively traded during the financial years are legally required to submit their financial statements for independent statutory annual audit. As always, our in-house Compliance & Accounting & Tax [Department](#) will timely [project-manage](#) this statutory audit. Refer to this [webpage \(click link\)](#) to better understand the professional support your Firm will receive from our in-house Accounting and Tax [Department](#).



For a dormant inactive company, the Hong Kong Government does not require the financial statements to suffer an independent statutory annual audit. Consequently, our fees remain at only [US\\$1,200 \(click link\)](#);

6. All fees quoted in this sales invoice correspond to fees quoted on Healy Consultants Group's business website. 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 that 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;

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7. Assuming our Client re-engages Healy Consultants Group in 2023, this fee is an estimate of the fees payable [next year](#), 12 months after the date of company registration.
8. In accordance with the [Hong Kong New Companies Ordinance](#), there is no minimum paid-up share capital required for incorporation of a Hong Kong company.
9. 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 companies with Hong Kong staff
Advance corporation tax payments	Quarterly	For active companies
Legal annual return	Annually	For both dormant and active companies

10. Some of our Clients require an immediate Hong Kong onshore [turnkey solution](#). Within one week, Healy Consultants Group can supply our Client i) an existing dormant Hong Kong company number and ii) an already approved international 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. 
11. 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; and
12. Refer to [this important web page](#) to read additional terms and conditions applying to this engagement; and
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. Thank you for your business and we look forward to working closely with you over the coming weeks as we [project manage](#) your Hong Kong business [set up](#).

Best regards,

*Aidan Healy*

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[Aidan Healy](#)

Healy Consultants Group