

Madagascar branch office - annual renewal obligations

XXXXXXXXXXXXXXXXXX

Company license No.: 268868

XXXXXXXXXXXXXXXXXX

TRN.: 100399843000003

Date: Friday, October 14, 2022

Invoice No: 2022- 006- 023SH

Professional services rendered for XXXXXXXXXXXXXXXXXXXXX	Notes	US\$
Madagascar Branch renewal fees ; from xx-xx-xx to xx-xx-xx	1.	2,300
Legal registered office ; from xx-xx-xx to xx-xx-xx	2.	2,500
Madagascar Government fees (payable in August 2022)	3.	75
Estimate of accounting and tax fees filing fees (Active company, FY end xx-xx-xx)	4.	4,950
Malagasy legal representative service from xx-xx-xx to xx-xx-xx	5.	5,950
UAE VAT (0%)	6.	0
Payment due to Healy Consultants before xx-xx-xx , thank you!	7.	15,775
Late payment penalty imposed monthly if settlement occurs post xx-xx-xx	8.	1,570

Healy Consultants fees payable in AED	Notes	AED
UAE VAT (0%)	5.	0
Total Healy Consultants fees payable (AED) - Exchange rate @ 3.67	6.	36,058

Note: I recommend you carefully read the sales invoice notes below; to understand all the professional services required by your Firm, eliminating the risk of unwanted fee surprises during the engagement.

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Notes to invoice above

1. This cost includes Healy Consultants Group PLC fees to **i)** renew the company business registration license and **ii)** file the legal annual [return \(click link\)](#) with the Madagascar [Government](#) and **iii)** pay annual Government fees and **iv)** settle our local lawyers and accountants fees. Refer to this [web page \(click link\)](#) to better understand the annual renewal process; and
2. The [Madagascar Companies Act](#) stipulates all entities must maintain a local legal registered office, to receive official Government communications. As always, Healy Consultants Group PLC will supply our Client with this professional service as outlined on this [web page](#); 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. While preparing this renewal invoice, our Firm assumed your Madagascar branch was active during the past accounting period xx-xx-xx and xx-xx-xx and will benefit from the legal exemption from an independent statutory annual audit. Consequently, these accounting and tax filing fees are an estimate of our fees to timely accurately and completely discharge your 202x Madagascar statutory filing [obligations](#). Refer to this [web page \(click link\)](#) to better understand the professional support your Firm will receive from our in-house Accounting and Tax [Department](#). For a dormant Madagascar entity, our Client must email us bank statements as evidence of the inactivity of the Madagascar Branch.
5. In accordance with the Investment Law N 2007, each Malagasy branch must have at least one individual country representative ordinarily resident in Madagascar. Most of our Clients request Healy Consultants Group PLC to be the passive, professional legal representative;
6. In accordance with the [UAE VAT law](#), Healy Consultants Group DMCC is required to impose 5% VAT on all invoices issued to **i)** UAE based Clients registered for VAT or **ii)** multi-national Clients' setting up business in the UAE. Healy Consultants Dubai LLC sales invoices are zero VAT rated for multi-national Clients' requiring business set up outside of the UAE;
7. 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 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;
8. To avoid late penalties, please settle our fees by the required deadline. Otherwise, a monthly penalty fee will be borne by our Clients. It is important our Clients respect deadlines set by the Government and co-operate with Healy Consultants Group PLC to timely accurately and completely discharge your legal, accounting and tax obligations; and



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9. 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
Corporation tax reporting	Annual	15 th day of the fourth month after FYE
Payroll reporting	Monthly	For active companies only
VAT reporting	Monthly	Companies with annual turnover exceeding MGA 400 million
Withholding tax payments	Monthly	For active companies only

10. Over the coming months, you may need Healy Consultants Group PLC support for i) [book-keeping](#) and ii) [monthly and quarterly](#) Government reporting and iii) [employee](#) matters;
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. Refer to this web page ([click link](#)) to view additional terms and conditions relating to your annual renewal engagement;
13. Thank you for your business and for staying with Healy Consultants Group PLC. Our in-house Accounting and Tax Department look forward to timely, accurately and completely discharging your 202x Madagascar statutory legal, accounting and tax obligations.

Best regards

Sharon Tham

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

Group Financial Controller

Healy Consultants Group PLC