

Incorporation of a Cyprus Limited Company

For the incorporation of a Cyprus Limited Company under the Cyprus Company Law, Cap.113, first of all, its name has to be approved by the Registrar of Companies. The name has to include the phrases 'Limited' or 'Ltd' in order to make evident the status of the company.

As soon as the name is approved all the necessary documentation (Memorandum and Articles of Association of the Company as well as formal documents stating the shareholders, directors, secretary and registered office of the company) is submitted to the Registrar who approves the incorporation of the Company and registers formally the Company.

The following four certificates are then issued by the Registrar:

- Certificate of incorporation
- Certificate of shareholders
- Certificate of directors and secretary
- Certificate of registered office

Legal Requirements

Annual General Meeting

The first Annual General Meeting of the Company has to take place within 18 months from the date of incorporation. A General Meeting should then take place at least once every twelve months.

Filing of Annual Return to the Registrar of Companies

All the companies are required to file with the registrar of Companies once a year their annual return (form HE32) which states the address of the registered office of the company, the shareholders, directors and secretary.

The annual return is filed to the Registrar along with a true copy of the financial statements of the Company translated in the Greek language.



EKKESHIS+IERODIAKONOU

Reporting requirements

Keeping records and proper books of account

In accordance with the Cyprus Company Law, the directors of the company are responsible for maintaining proper records and books of account of the company and present the financial statements of the Company before the annual general meeting of the company.

Financial Statements

The first set of full financial statements has to be presented by the Directors before the Annual General Meeting of the Company within the first 18 months since the date of incorporation. From then on the financial statements of the Company are prepared on an annual basis (usually every calendar year).

The financial statements are prepared in accordance with the requirements of the Cyprus Company Law and International Financial Reporting Standards (IFRS).

Tax Return (form IR4)

All the companies are required to file with the Inland Revenue their Annual Tax Return by the 31st December of the year following their accounting year end. The Tax Return is signed by either a Director or the Secretary of the Company and the auditor.