

SINGAPORE INCORP PROPOSAL

2013 | Prepared by: KDP Chartered Accountants

2013

To whom it may concern

INCORPORATION OF SINGAPORE ENTITY

Dear Sir/Madam,

Please find our estimate for incorporating your company in Singapore. This estimate is based on the discussions we had over the phone and/or emails.

In this estimate, I've included our nominee director service. Should you have someone that you know who can act as your company's director in Singapore, then the nominee director service would come off the estimate.

Included in this estimate:

- Incorporation of a Singapore Private Limited Entity
- Registered Office for 1 year
- Company Secretary for 1 year
- Nominee Director for 1 year
- Bank Account Opening

We also provide a total managed office solution whereby we would dedicated one trained staff to handle all your banking and documentation out of Singapore, if necessary.

Sincerely,

Practice Head
[Kamdar, Desai & Patel, Chartered Accountants](#)

ESTIMATE

DELIVERABLES AND SERVICES	COST ESTIMATE (USD)	
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Company Incorporation

Private Limited Company Package	One time	1,000
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Additional Services

Company Secretary	Annual	900
Bank Account Opening	One time	500
Registered Office	Annual	600
Nominee Director	Annual	3,000

Important Note

For the provision of our nominee local director service, we also collect an additional USD 2,000 refundable security deposit (not included in price). The security deposit will be refunded when our nominee director services are no longer required.

Subtotal	6,000
Tax	
TOTAL	\$ 6,000

This figure is an estimate, not a quote and is based on the information provided, and may be inappropriate if any additional information is forthcoming, or specifications change. It does not include disbursements. Disbursements will be borne by client at cost and may include items like transportation, postage, courier, printing and stationery.

DELIVERABLES & SERVICES

SINGAPORE INCORPORATION PACKAGE

1 DAY

Private Limited Company Package Includes:

- Name reservation
- Preparation of standard incorporation documents
- Incorporation of the company
- Government fee
- Share certificate(s)
- Company seal and rubber stamp
- Minutes of the first board meeting
- Electronic Certificate of Incorporation
- Company profile extract from the Registrar of Companies

ADDITIONAL SERVICES BASED ON CLIENT PROFILE

Registered Office	see pg 5
Company Secretary	see pg 5
Bank Account Opening	see pg 5
Nominee Director	see pg 6

ADDITIONAL SERVICES DESCRIPTION

REGISTERED ADDRESS

For each Singapore incorporated entity, there is a statutory requirement to have a Singapore based registered address. The registered address must be a physical address (not a PO Box) where company records are kept and where official correspondence can be sent and received. Our registered address service consists of:

- ▶ We will list our address as your company's registered address with Singapore Company Registrar
- ▶ We will handle and forward incoming mail for your company as per your instructions

COMPANY SECRETARY

Each Singapore company must have a qualified company secretary who is resident of Singapore and experienced with Singapore Companies Act. Our annual company secretary retainer fee is for routine corporate secretarial services which include:

- ▶ Appointing a qualified company secretary
- ▶ Reminding you of the various statutory compliance dates
- ▶ Safekeeping, updating, and maintaining statutory records of the company
- ▶ Non-routine corporate secretarial services such as changes in company structure, attending to official meetings, etc., are charged on a time-cost basis

BANK ACCOUNT OPENING

We will advise and assist you in the opening of a bank account. To open a bank account you will need the following documents:

- ▶ Complete and signed Corporate Account Opening Forms
- ▶ Board of Directors Resolution sanctioning the opening of the account and the signatories to the account (most of the banks have their own format and you just need to sign it)
- ▶ Certified Copy of Certificate of Incorporation
- ▶ Certified Copy of Company's Business Profile from ACRA
- ▶ Certified Copy of Company's Memorandum and Articles of Association (MAA)
- ▶ Certified Copies of Passport (or Singapore IC)
- ▶ Proof of residential addresses of Directors, Signatories, and Ultimate Beneficiary Owners.

ADDITIONAL SERVICES

DESCRIPTION

LOCAL NOMINEE DIRECTOR

Each Singapore company must have at least one locally resident director. If you do not have a local director for your company, you can utilize our Nominee Local Director service. Please note that providing a nominee director for your company imposes certain responsibilities on you as well as us and we would like to highlight them to you as below.

Our Responsibilities

- ▶ We will appoint a member of our team as the nominee local director for your company
- ▶ The service is offered for statutory compliance only. The nominee director will not be involved in any management, financial, or operational matters of the company.
- ▶ You must appoint one or more individuals (normally the company shareholders) as the company directors who will be responsible for running the company.
- ▶ You can ask our nominee director to resign at any time by identifying another person who can satisfy the local director requirement.

Your Responsibilities

- ▶ We will charge you an annual fee for providing this service.
- ▶ We will also collect a refundable security deposit from you for the provision of our nominee director service. The security deposit is refundable upon termination of our nominee director service.
- ▶ You must satisfy our initial and ongoing KYC requirements.
- ▶ You must subscribe to our monthly bookkeeping service or provide us with monthly financial and bank statements for your company. This is required in order for our nominee director to fulfill fiduciary duties as a company director.
- ▶ You must subscribe to our annual tax filing service

Notes

For the provision of our nominee local director service, we also collect an additional USD 2,000 refundable security deposit. The security deposit will be refunded when you no longer need our nominee director service.

THANK YOU