



OpusGuide Malta – Limited Liability Companies*

Malta is a member of the EU and has an advantageous tax system which allows tax to be reduced to an effective rate of 0%. Costs relating to registering an entity in Malta are relatively low. The country's policy is one of attracting investors from the financial sector in particular. Setting up a company in Malta takes one day.

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LEGAL FORM	Private Company Limited by Shares
POLISH EQUIVALENT	Limited liability company of the Polish law.
SPHERE OF ACTIVITIES	All are legally allowed; there is no requirement to get permission (this does not apply to regulated activities).

BODIES AND OTHER IMPORTANT POSTS / FUNCTIONS	ownership	General meeting (annual / extraordinary) – made up of shareholders (it's possible to set up a company with a sole shareholder), whose influence on activities is reflected in resolutions. Written voting is allowed.
	management	Board of Directors – it is based on the Anglo-Saxon model (supervisory and management functions are found all in one body); at least one member is a natural person or legal person (with the exception of single-person companies).
	supervisory	Supervisory functions are carried out by the Board of Directors , due to the Anglo-Saxon structure of the company.
	other	Company Secretary is responsible for the internal documentation of the company; only a natural person can fulfil this function.
USE OF TRUSTEESHIPS	Nominee shareholder	Provided for under Maltese law, trustee confidentiality is binding.
	Board of Trustees	Regulated under Maltese law, bound by trustee confidentiality .
MINIMUM SHARE CAPITAL		Issued Share Capital is a minimum of 1,164.69 Euros. If it rises to 1.200 Euros there is the possibility of paying only 20% of the capital. Authorised Share Capital is a minimum of 1,164.69 Euros. NB: at this level all (100%) of the capital must be paid.

ACCOUNTING / AUDITING		Carried out in accordance with International Accounting Standards (ISA); every year an audited financial statement must be submitted; there are exemptions from the requirement to carry out an audit
HEADQUARTERS		Required in the territory of Malta.
TIMESCALES	foundation	The company exists from the moment it is entered in the Maltese Registry of Companies , carried out after at least 3 working days from the submission of the registry application.
	winding up	This requires the formal appointing of the Company's liquidator. It takes from 6 to 12 months depending on the number of transactions carried out by the Company.
	strike-off	Strike-off applies to companies which do not carry out any economic activity and have no liabilities. The timescale for strike-off is set individually.
BANK ACCOUNT		In any bank including those outside Malta.
NATIONAL CURRENCY		The Euro.
OFFICIAL LANGUAGE		Maltese and English.
FISCAL YEAR		The same as the calendar year. Other accounting periods may be chosen.
TAX RESIDENCY		The company acquires Maltese residency if it is registered or its management is conducted in Malta.
INCOME TAX (CIT) AND TAX REFUNDS		The CIT tax rate is 35%. Under Maltese law there is a tax refund system. A shareholder of the company (not a resident of Malta), at the moment of payment of a dividend, may apply to have part of the income tax – paid in advance by the company – returned. This allows an effective rate of taxation of 0-5% to be achieved.
SPECIAL TAX REGIME		Holding companies: in Malta income from dividends as well as capital gains (from the sale of stocks and shares) are exempt from tax if 1 or 5 conditions is fulfilled, for example the existence of capital relations at a level of 10%, or a minimum value of the investment of 1,146,000 Euros for at least 183 days.
WITHOLDING TAX (WHT)		Dividends, royalties and interest paid to non-residents are exempt from WHT .
ANTI-TAX-AVOIDANCE RULES		There is a lack of legal regulation regarding transfer pricing , thin capitalisation or CFC .

