

Russian business set up

Our Client's name

Company license No.: xxxxxxxx

Our Client's address

Date: Wednesday, October 19, 2022

Invoice No: xxxx- xx- xxxxx

Professional services for Russia LLC (without travel)	Notes	2022 US\$	2023 US\$
Russia tax resident LLC company formation fees	1.	3,500	824
Annual legal registered office services	2.	1,200	1,200
Estimate of Russia Government registration fees	3.	110	110
Russian corporate bank account opening (without travel)	4.	4,950	0
Our project management fees for a 4-month engagement	5.	3,810	0
Corporation tax and VAT registration fees	6.	950	0
Temporary nominee professional, passive resident director & bank signatory	7.	16,930	0
Estimate of annual accounting & tax filing fees	8.	0	5,320
Total Healy Consultants Group PLC fees payable by instalments	9.	31,450	0
Estimate of Healy Consultants Group PLC fees after 12 months	10.		7,454

This invoice needs to be tailored for each Client. The above services and fees represent the average requirements of our 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 [six weeks](#) from receipt of engagement fees and signed documents, Healy Consultants Group PLC's will legally register our Clients' Russian LLC. Before submitting a quality incorporation application to the Government, our Staff and Client will detail-discuss important business set up considerations outlined on [this web page](#); and
2. In accordance with the Russian regulations, each local entity must maintain a legal registered office in Russia. As always, Healy Consultants Group PLC will supply this [professional service](#); 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; Following engagement completion, Healy Consultants Group PLC will refund our Client any excess of funds received over actual Government costs paid; and
4. Without [our Client's travel](#), Healy Consultants Group PLC will secure a Russian 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. In most cases, our Staff will complete the engagement without our Client's travel to the bank branch. When [travel](#) is unavoidable, we refund US\$950 to our Client. 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](#), specially the due diligence documentation section. To maximize the probability of bank approvals, Healy Consultants PLC 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. Healy Consultants Group PLC [project management](#) fees relate to time and resources dedicated to:
 - ✓ thoroughly research and plan Russian business set up for our Client's specific business; and
 - ✓ devise strategies to i) minimise the total engagement period and ii) complete the setup without travel;
 - ✓ collate and supervise the legalisation and attestation and translation of Client documents; and
 - ✓ weekly detailed engagement [status updates](#) to our Client and weekly Friday conference calls; and
 - ✓ ascertain the specific accounting, tax, legal and compliance [considerations](#); and
 - ✓ find solutions to [challenges that occur](#) throughout the engagement; and
 - ✓ minimize third-party costs where possible;



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6. The [Tax Code of the Russian Federation](#) requires each entity to register for corporation tax and VAT with the [Federal Tax Service](#). Quarterly thereafter, our in-house [Accounting and Tax Department](#) will assist your Russian LLC submit dormant or active VAT returns; additional fees apply; and

7. The [Federal Law on Limited Liability Companies 08.02.1998](#) requires every Russian company director to have a Russian work permit. Unfortunately, it takes at least 5 months to secure work permit approval, especially because of the current war. To efficiently and effectively secure company registration in a timely manner, most of our Clients request Healy Consultants Group PLC to be the temporary professional passive nominee resident director; and


Unfortunately, every bank signatory of a Russian corporate bank account must hold a Russian work visa. Consequently, we recommend our Clients' to appoint Healy Consultants Group PLC professional passive nominee resident director as the temporary bank signatory. Following Russian multi-currency corporate bank account approval, my team and I will secure Russian work visas for our Clients' preferred shareholders and directors and bank signatory; and

8. Assuming our Clients' Russia subsidiary is active, this is an estimate of Healy Consultants Group PLC's fees to timely accurately and completely discharge our multi-national Clients' annual Russian legal & accounting & tax obligations. Fortunately, small companies enjoy a legal exemption from an independent statutory annual audit. Refer to this [web page](#) to better understand this important annual professional service. For a dormant inactive company, our fees are [only US\\$1,200; and](#)
9. All fees quoted in this invoice correspond to fees quoted on Healy Consultants Group PLC [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 omitted 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;
10. Assuming our Client will [re-engage](#) Healy Consultants Group PLC, this fee is an estimate of the fees payable next year, 12 months after the date of company registration this year; and
11. The [Federal Law on Limited Liability Companies 08.02.1998](#) stipulates the minimum paid-up share capital for a Russian LLC is US\$300 (RUB10,000). These funds must be deposited to a local corporate bank account before company incorporation is complete. To optimize engagement efficiency and minimize delays, Healy Consultants Group PLC will deposit these funds on behalf of our clients; and
12. When Russian business set up is complete, Healy Consultants Group PLC will be pleased to assist you obtain business [visa](#) approvals for i) your preferred shareholders and directors and ii) sole bank signatory and iii) future employees. Our fee is US\$4,950 for the first employee, US\$3,950 for the second employee, US\$2,950 per employee thereafter. Our employee visa fees includes preparation of a quality complete visa application together with a business plan; and submitting it to the correct Government immigration officers. The Government enjoys ultimate power of approval of employment visa applications. Consequently, guaranteed success is outside of Healy Consultants Group PLC's control. What is inside our control is the preparation and submission of a high quality complete immigration visa application that maximizes the likelihood of visa approval; and
13. 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; and

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14. Refer to [this important web page](#) for additional terms and conditions applying to this country engagement;
15. 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
Advance corporation tax payments	Quarterly	For active companies
Payroll reporting	Monthly	For active staffed companies
VAT reporting	Quarterly	Dormant and active companies

16. Some of our Clients' require an [immediate Russian solution](#). Within 1 week, my team and I can supply our Client i) an existing dormant clean Russian company number and ii) an already approved local clean 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. 
17. 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;
18. Thank you for your business and we look forward to working closely with you over the coming months, as we [project manage](#) your Russian business [set up](#);

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC