

Hungarian business set up

Client to provide

Company license No.: 268868

Address to be provided

TRN.: 100399843000003

Date: Wednesday, July 20, 2022

Invoice No: 2022-05-18PE

Professional services for Hungary LLC (without travel)	Notes	2022 €	2023 €
Hungary tax resident company incorporation fees (without travel)	1.	3,630	0
Company legal registered office services	2.	1,100	1,100
Estimated Hungary Government registration fees	3.	560	0
Hungary multi-currency corporate bank account (without travel)	4.	4,950	0
Tax and VAT registration fees	5.	750	0
Estimate of annual accounting and tax fees	6.	0	2,950
Total Healy Consultants Group PLC fees payable by instalments	7.	10,990	0
Healy Consultants Group PLC fees payable after 12 months	8.		4,050

This invoice needs to be tailored for each Client. The above services and fees represent the average requirements of our multi-national Clients'. I recommend you carefully read the notes in the following pages, to accurately and completely 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 [four weeks](#) from receipt of engagement fees and signed documents, Healy Consultants Group PLC will complete Hungarian company registration. Before submitting a quality company incorporation application to the Hungarian [Trade Registration Court](#); our Staff and Client will detail-discuss the important business set up considerations, as detailed on [this web page](#) (click link).
2. In accordance with [Hungary Business Associations LLC Act 2006](#), each local entity must maintain a legal registered office. As always, Healy Consultants Group PLC will supply these [professional services](#).
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;
4. Without bank signatory travel, Healy Consultants Group PLC will secure Hungarian multicurrency corporate bank account numbers for our Client. From the moment a complete application is submitted to Hungarian 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 €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 web page](#), 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. In accordance with Hungary [Value Added Tax Law](#), each entity must register for corporate tax and VAT with the [Hungary Tax and Customs Administration](#) and there is no minimal registration threshold. Monthly thereafter, our in-house Accounting and Tax [Department](#) will assist your Hungarian subsidiary submit dormant or active VAT returns. Additional fees will apply;
 6. This is an estimate of Healy Consultants Group PLC's fees to timely accurately and completely discharge our multi-national Clients' annual Hungarian legal, accounting and tax obligations. Refer to this [web page](#) to better understand this important annual professional service. For a dormant inactive company, our fees are [only €1,200](#).
 7. All fees quoted in this sales invoice correspond to fees quoted on Healy Consultants Group PLC's business [web site](#). Please review this invoice carefully to identify errors, including the embedded web links. During the rush of the business day, it is possible that our Staff inadvertently made fee calculation or typing errors, or omitted services or previous fee payments from our Clients.

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In the unlikely and unfortunate event you identify errors, please revert to us directly and we will immediately amend the invoice. I apologize in advance if I or my staff made invoice errors.

8. Assuming our Client re-engages Healy Consultants Group PLC in 2023, this fee is an estimate of the fees payable [next year](#), 12 months after the date of company registration in 2022;
9. The [Hungary Business Associations LLC Act 2006](#) advises a minimal capital equivalent to €10,000, however this amount is not mandated to be paid in during company formation. We recommend our Clients' deposit €10,000 during Hungarian multi-currency corporate bank account set up;
10. After company incorporation, our in-house Accounting and Tax [Department](#) will help our multi-national Clients' with the following statutory Government reporting obligations:

No	Statutory reporting obligations	When	Comments
1.	VAT returns	Monthly/Quarterly	For both dormant and active companies
2.	Payroll reporting	Monthly	For active staffed companies
3.	Corporation tax reporting	Monthly	Monthly tax pre-payments
4.	Legal annual return	Annual	For both dormant and active companies

11. Some of our Clients' require an [immediate Hungary solution](#). Within 1 week, Healy Consultants Group PLC can supply our Client **i)** an existing dormant Hungary company number and **ii)** an already approved Hungary 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;
12. Refer to [this important web page](#) to read additional terms and conditions applying to this country engagement. 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. Thank you for your business and we look forward to working closely with you over the coming months, as we engineer your Hungary corporate structure.

Best regards,

Aidan Healy

Aidan Healy

[Business owner](#), Healy Consultants Group PLC