

## Ecuador Limited Liability Company Invoice

Our Client

Address to be provided

Date: Tuesday, June 27, 2017

Company Reg. No.: 921530

Invoice No: 2017 – 10 – 003p

Professional services for <a href="#">Ecuador</a> LLC (without travel)	Notes	Year 1 US\$	Year 2 US\$
Ecuador LLC <a href="#">company formation</a> fees (without travel)	1.	8,450	1,000
Company <a href="#">legal registered office</a> fees	2.	1,100	1,100
Estimate of <a href="#">Government registration</a> fees	3.	700	0
<a href="#">Tax and VAT</a> registration fees	4.	750	0
Ecuador corporate <a href="#">bank account opening</a> fees (without travel)	5.	3,950	0
Monthly, quarterly and half-yearly tax reporting fees for 6 months	6.	5,160	0
Estimate of annual <a href="#">accounting and tax</a> fees	7.	0	2,300
<b>Total</b> Healy Consultants PLC fees payable this month	8.	<b>20,110</b>	0
Estimate of Healy Consultants PLC fees payable after 12 months	9.		<b>4,400</b>

**Note:** I recommend you carefully read the notes below to confirm and understand all services required by your Firm, eliminating the risk of unwanted fee surprises during the engagement;

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## Ecuador Limited Liability Company Invoice

### Notes to invoice above

1. Healy Consultants PLC fees to efficiently and effectively complete our Clients' Ecuador company registration within [twelve weeks](#) by **i)** choosing the optimum regulatory license for our Client's business activities **ii)** reserving a company name with [National Ecuadorian Office of Companies](#) **iii)** settling our accountant and lawyer fees and **iv)** preparing a high quality company incorporation application for [Superintendence of Companies](#);

All [engagement fees](#) (click link) are agreed and paid up front and agree to the fees published on our country web pages. Consequently, there are no hidden fees, surprises or ambushes throughout the engagement. All engagement deadlines are agreed up front in the form of a [detailed project plan](#), mapping out [deliverables](#) by week throughout the engagement term;



Every week during the engagement, Healy Consultants PLC will email our Client a [detailed status update](#). Our Client is immediately informed of engagement problems together with solutions. Your dedicated engagement manager is reachable by phone, Skype, live chat and email and will communicate in your preferred language;

2. In accordance with [Ecuador law](#), an Ecuador LLC (Compañía de Responsabilidad Limitada (C.R.L or S.R.L)) shall as from the date of its incorporation have a legal registered office in Ecuador, to which all official government communications and notices may be addressed. To comply with this statutory requirement, Healy Consultants PLC's Ecuador office will be the registered office address for our Client. Thereafter, this address will be used to receive government correspondence including **i)** tax letters **ii)** notice of the legal annual return; and **iii)** all government communications. Most of our Clients wish to place [Healy Consultants PLC's office address](#) on invoices, contracts, websites and business cards;
3. This fee is an estimate of government costs payable during our Clients' engagement. For transparency purposes, all government fee payments will be supported by original receipts and invoices. Examples of government costs include **i)** reservation of company name, **ii)** prepare minutes of incorporation, **iii)** publish registration in a newspaper, **iv)** inscribe the charter and resolutions in the Mercantile Registry and **v)** apply for [Registro Unico de Contribuyentes](#). Following engagement completion, Healy Consultants PLC will refund our Client any excess of funds received over actual Government costs paid;
4. In accordance with Ecuador law, each entity must register for corporate tax and VAT at the [National Office of Tax](#) (SRI);

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## Ecuador Limited Liability Company Invoice

5. Healy Consultants PLC will be pleased to open an Ecuador corporate bank account without our Client travel. It is a time consuming task, and Healy Consultants PLC will shelter our Client from the associated administrative challenges. As you can appreciate, it is a difficult task to obtain bank account approval through a newly formed company. Healy Consultants PLC will prepare a business plan for the bank to optimize the probability of corporate bank account approval.

Depending on our Clients' business and nationality, there is a 20% probability the banks will request a bank signatory to travel for a one-hour bank interview. Healy Consultants PLC will try its best to negotiate with the bank for a travel exemption. If our Client must travel to Ecuador for corporate bank account opening, Healy Consultants PLC will refund US\$950;

There is a 20 % probability Ecuador banks may require our Client to appoint a legal representative resident in Ecuador. To minimize complexity, Healy Consultants recommends our Client appoint one staff member already in Peru. If our Client is uncomfortable or unable to adopt this strategy, Healy Consultants will provide nominee services. Our annual fee for the same is US\$9,450 per nominee;



The banks enjoys ultimate power of approval of corporate bank account applications. Consequently, guaranteed success is outside of Healy Consultants PLC' control. What is inside our control is the preparation and submission of a high quality bank application that maximizes the likelihood of approval;

Global banks continue to tighten corporate bank account opening procedures, their internal compliance departments completing more thorough due diligence of Clients. Consequently, our Client should expect the bank account approval period to take at least 4 weeks. Furthermore, global banks now require evidence of proof of business in the country where the corporate bank account will be, including sales contracts or lease agreement;

6. Monthly, quarterly and mid-year Government tax obligations include monthly and quarterly payroll reporting, VAT and corporation tax return filing. If you need our help, Healy Consultants PLC can complete monthly Government reporting for a monthly fee of US\$860. For the first 6 months' post company registration, Healy Consultants Group PLC will timely and accurately complete this statutory task.

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# Healy Consultants



## Ecuador Limited Liability Company Invoice

Healy Consultants Group PLC monthly support will include **i)** receive in dropbox the monthly invoices from our Client **ii)** label monthly bank statement transactions **iii)** preparation and submission of VAT returns and **iv)** monitor monthly profit levels to minimize annual tax **v)** submission of monthly employee payroll reporting. If required, to minimize monthly costs, Healy Consultants Group PLC will assist our Client recruit a local in-house accountant to remotely complete this monthly task.

7. For an active trading company, these [accounting and tax](#) fees are an estimate of Healy Consultants PLC fees to efficiently and effectively discharge annual company accounting and tax obligations. Following receipt of a set of draft accounting numbers from our Client, Healy Consultants PLC will more accurately advise accounting and tax fees. For a dormant company, Healy Consultants PLC fees are only US\$950;
8. All fees quoted in this invoice correspond to fees quoted [on Healy Consultants PLC's website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants 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;
9. Assuming our Client re-engages Healy Consultants PLC in year 2, this fee is an estimate of the fees payable next year, 12 months after the date of company registration;
10. The fees quoted in this invoice are a prediction of the fees required to efficiently and effectively complete this engagement in a timely manner. If during the engagement Healy Consultants PLC realizes that the project is more complex than anticipated, requiring a large additional investment of time, my Firm will revert to request additional fees. If Healy Consultants PLC completes the engagement faster and more easily than expected, Healy Consultants PLC is happy to refund some fees to our Client;
11. Engage Healy Consultants 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;
12. In accordance with Ecuador Company Law, the issued share capital of US\$200 must be deposited to the company bank account at incorporation. To optimize engagement efficiency and minimize delays, Healy Consultants PLC is happy to deposit these funds on behalf of our clients;

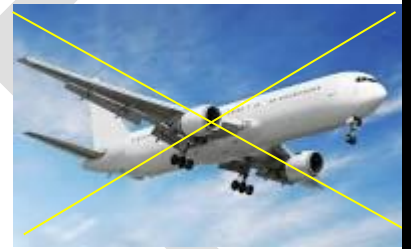


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## Ecuador Limited Liability Company Invoice

13. Depending on our Clients' business and nationality, the Ecuador Government may require a special regulatory license to carry on your business in the country. Healy Consultants PLC will assist our Client secure license approval; there may be additional engagement fees. However, the Government enjoys ultimate power of approval of company registrations and business licenses;
14. If our Client and Healy Consultants PLC properly plan this engagement, our Clients' directors and shareholders will **not** have to travel during this engagement. Healy Consultants PLC will efficiently and effectively complete company registration and corporate bank account opening in a timely manner without our Clients' presence. Instead, our Client will need to **i)** sign and get documents legalized in the Ecuador embassy in their country of origin and **ii)** courier the originals to Healy Consultants PLC office;
15. If our Client requires non-resident nominee shareholder and director [services \(click link\)](#), Healy Consultants PLC will be pleased to assist. Our fee for professional, passive nominee corporate shareholder amounts to US\$2,100 per annum. Our fee to be both nominee director and shareholder amounts to US\$6,600 per annum. Being the sole shareholders and sole director of a Client's company exposes Healy Consultants PLC to reputation, litigation and financial risk;
16. If required, Healy Consultants PLC will be pleased to assist our Client to secure employee [visa](#) approvals. Our fee is US\$3,950 for the first employee, US\$2,950 for the second employee, US\$1,950 per employee thereafter. Our employee visa fees includes preparation of a quality visa application and submitting to the Government immigration officers. The Government enjoys ultimate power of approval of visa applications. Consequently, guaranteed success is outside of Healy Consultants PLC' control. What is inside our control is the preparation and submission of a high quality immigration visa application that maximizes the likelihood of visa approval;
17. Some of our Clients request Healy Consultants PLC to provide temporary shared [office space](#) for 6 months until their preferred business premises is found. If your Firm requires this service, our one-time fee is US\$950. Monthly rental thereafter is paid directly to the landlord, independently of Healy Consultants PLC;
18. It is important our Clients are aware of their personal and corporate tax obligations in their country of residence and domicile. Let us know if you need Healy Consultants PLC help to clarify your local and international annual tax reporting obligations;



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## Ecuador Limited Liability Company Invoice

19. During the engagement, shareholders and directors' documents may need to be translated into Spanish before the Government and Bank approves company registration and corporate bank account opening respectively. Consequently, our Client should budget for possible additional translation and embassy attestation fees. Either our Client or Healy Consultants PLC can complete this administrative task;

As always, Healy Consultants PLC will negotiate with all third parties to eliminate or reduce additional engagement costs. For transparency purposes, all third party fee payments will be supported by original receipts and invoices. Examples of possible third party payments include **i)** embassy fees **ii)** notary public costs **iii)** official translator fees;

20. Some of our Clients' require an [immediate Ecuador solution](#). With this strategy, within a day Healy Consultants PLC can supply our Client **i)** an existing dormant Ecuador company number and **ii)** an already approved Ecuador corporate bank account number and **iii)** a business address. Turnkey solutions are attractive to those entrepreneurs who wish to immediately close a country deal, sign a contract or invoice a customer;



21. As stipulated on our [business website](#) and in section 3 of our engagement letter, Healy Consultants PLC will only commence the engagement following **i)** settlement of our fees and **ii)** completion and signing of our legal engagement letter;

22. Healy Consultants PLC will only incorporate your company after 75% of [due diligence documentation](#) is received by email. Healy Consultants PLC will only open a corporate bank account after 100% of our Clients' original due diligence documentation is received by courier;

23. During the annual renewal engagement with our Client, our in-house [Legal and Compliance Department \(click link\)](#) reviews the quality and completeness of our Client file. Consequently, Healy Consultants PLC may revert to our Client to ask for more up to date [due diligence documentation](#);

24. To assist our Clients to minimize foreign exchange costs, we offer the payment in SG\$, Euro, Pounds or US\$. Kindly let me know in which currency your Firm prefers to settle our fees and I will send an updated invoice, thank you;

25. Some of our Clients' engage Healy Consultants PLC to [recruit \(click link\)](#) local employees. We have a lot of experience in this area and we are quite skilled at securing quality candidates for our Clients;

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# Healy Consultants



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Thank you for your business and we look forward to working closely with you over the coming weeks as we [project manage \(click link\)](#) our Clients' Ecuador corporate structure.

Best regards,

*Aidan Healy*

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Aidan Healy

[Business owner](#)

Healy Consultants PLC Group

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