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How to register Limited liability company (LTD.)

I. Intriductory notes about the limited liability company (LTD.).

One of the most important socio-economic rights fastened in Constitution of Ukraine is a right to entrepreneurial activity.

Among the huge number of enterprises, which after the quantity of working and volume of profit are small, middle and large; after belonging of capital are classified as Ukrainian, enterprises with foreign investments, foreign; after the method of formation - unitary and corporate; after the form of ownership - private (it is based on ownership of physical person), collective (it is based on ownership of labour collective), state and public (it is based on the state property), based on ownership of unions of citizens, communal (it is based on ownership of territorial community), separate seat is taken by economic societies among which the most popular is the Limited liability company (further referred to as LTD.).

Activity of LTD. is regulated by the Economic code of Ukraine (st.st. 79,81-92), Civil code (st.st. 140-150), Law of Ukraine "About economic societies" (st.st. 50-64), and also by its statute and constituent agreement (if such is necessary).

According to an item 140 of the Civil code of Ukraine the limited liability company - it is founded by one or a few persons society, the chartered capital of which is parted on parts, the size of which is set by the statute. Consequently, LTD. has such descriptions:

Establishment: found LTD may physical and legal persons, one as well as a few. If there are a few, they enter into contract about establishment, if one person comes forward a founder - decision about establishment.

Next, has to be developed Statute, which regulates the most important questions of activity of LTD, such as a kind, size of the chartered capital and parts of each of participants, composition and jurisdiction of organs of management and order of acceptance by them the decisions, list of questions, on which necessary majority of voices, size, composition and order of bringing by the participants of holding, size and order of forming of the reserve system, order of transmission (transition) of parts in the statutory capital.

A necessary initial capital for establishment makes 100 minimum wages, thus 50 % this sum it is needed to bring in at once, prior to state registration. Money facilities can be payments in a charter fund, and property. Except for basic also is to be created the reserve system in a size 25 % from basic.

Among the organs of management, the common collections of participants is the most important. There is executive branch represented by management (director). Also there operates a checkup committee.

Important is the fact that participants carry responsibility only within the limits of the fully borne inpayments. It means that a legal entity is responsible for its obligations, and participants - for theirs. And even in the worst case, if entrepreneurial activity will turn out unprofitable, participants will lose the inpayments only, however all other their property will remain safe.

The participant of society gets an income, proportionally to his part, and on leaving from society gets back the cost of the part of property or exactly property itself.

LTD. halts the existence by transformation (confluence, joining, division, transformation) or liquidation in decision of common collections or court.

II. Registration Of LTD.

LTD. is created and acquires status of legal entity from the moment of state registration, the order of which is regulated by Law of Ukraine "About state registration of legal entities and physical persons-businessmen from May, 15 in 2003 № 755-IV. The proper conducting of registration is very important, because the course of business without state registration at presence of grounds can lead to even criminal responsibility.

According to ch. 1 of item. 4, item 5 of this Law state registration of legal entities and physical persons — businessmen — is attestation of fact of creation or stopping of legal entity, attestation of fact of acquisition or deprivation of status of businessman by a physical person, and also accomplishing of other registration actions which are foreseen by this Law, by bringing of the proper records to the Sole state register.

State registration of legal entities and physical persons — businessmen is conducted by a state recorder exceptionally in the executive committee of city council of city of regional value or in district, district in the city of Kiev and Sevastopol state administration after the location of legal entity or at the place of inhabitation physical person — businessman.

After an item 24 of Law of Ukraine "About state registration of legal entities and physical persons-businessmen for conducting of state registration of legal entity a founder (founders) or authorized by them person must personally give such documents to the state recorder (to send by the certified mail with description of investment):

- 1)filled in registration card on conducting of state registration of legal entity;
- 2)copy of the decision of founders or authorized by them body about creation of legal entity in the foreseen by law cases;
- 3)two copies of constituent documents;
- 4)a document, that confirms bringing of registration collection for conducting of state registration of legal entity.
- 5)In cases, when reservation of the name of legal entity was conducted, also is additionally given operating reference from the Sole state register about reservation of the name of legal entity
- 6)Y cases of composition of large enterprises at presence of grounds, that areforeseen by law, the copy of decision of organs of the Antimonopoly committee of Ukraine or Cabinet of Ministers of Ukraine about the grant of permission on the concerted actions or on concentration of subjects of menage is additionally given
- 7)In case of state registration of legal entity for which by a law are set the requirements in relation to forming of charter fund (the chartered or built capital), except for documents which are foreseen by part first of this article, is additionally given a document, that confirms bringing by the founder (by founders) of contribution (holding) to the charter fund (the chartered or built capital) of legal entity in a size which is set by a law.
- 8)In case of state registration of legal entity, the founder (founders) of which is a foreign legal entity, a document about confirmation of registration of foreign person in the country of its location is additionally given, in particular drew out from an auction, bank or judicial register.

If all all right with documents, farther in a three-day term state registration is carried out.

A state registrar not later than a next working day from state registration data of legal entity is under an obligation to pass to the proper organs of statistics, government tax service, the Pension fund of Ukraine, funds of social security of report about conducting of state registration of legal entity with pointing of number and date of bringing of the proper record to the Sole state register and list from a registration card on conducting of state registration of legal entity, whereupon a legal entity will be registered in all these organs.

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