

Singapore Private Limited Company

Overview

A Singapore Private Limited Company is a business entity registered under the Singapore Companies Act, Chapter 50.

There are 2 types of private companies, namely (i) Private company, i.e., a company with a maximum of 50 shareholders, and (ii) Exempt private company, i.e., a company which has no more than 20 shareholders, none of whom is a corporation. An exempt private company registered in Singapore is relieved from filing copies of its accounts with the Registrar of Companies.

A company is resident in Singapore if its central management and control is exercised there. Resident companies benefit from double tax treaties signed by the Singapore government whilst non-resident companies do not.

Main Features

Type of law	Common
Access to network of DTAs	Yes
Know Your Client documents required	Yes
Disclosure of Beneficial Ownership to Authorities	No
Registered office in Singapore	Yes
Appointment of Company Secretary / Resident	Yes / Yes
Director / Resident / Corporate / Nominee	Min 1 / Min 1 / No / Allowed
Shareholder / Resident / Corporate / Nominee	Min 1 / No / Individual, Corporate / Allowed
Minimum share capital / Permitted currencies	S\$1 / Any
Audited accounts / Filing	Required unless an exempt private company with an annual turnover of less than S\$ 5 million / Required unless an exempt private company
Filing of Annual Return	Required
Taxation on Offshore Profits	Nil, unless remitted in Singapore
Migration of Domicile Permitted	No
Publicly accessible records	Details of directors and shareholders
Meetings – Directors and Shareholders	Can be held anywhere

Taxation

Singapore adopts the territorial and remittance basis of taxation. Tax is levied on income accruing in or derived from Singapore or received in Singapore from outside. This means that income is liable to Singapore tax if the source of the income is in Singapore. For income having a source outside Singapore, it is liable to Singapore tax only if it is received in Singapore, unless it is specifically exempt from tax. There is no tax in Singapore on capital gains nor withholding tax on dividends paid to non-residents.

Objects of Singapore Companies

No special approval is required for most of the business activities in Singapore. Only certain types of business activities are controlled by government agencies and require necessary approval and licence from relevant authorities before commencing.

What TRI-PRO can provide

Who we are

We are a team of dedicated experienced accountants, chartered secretaries, trust practitioners and professionals with more than 15 years of experience working in the global business sector. At **TRI-PRO** we understand that no two clients have the same needs in the ever changing world of global business. We provide personalised service to each of our clients, fast response to their enquiries, structuring and setting up of entities in Mauritius and other jurisdictions, and a full range of administrative services.

What we provide

TRI-PRO provides quality company administration services including:

- Entities structuring & incorporation
- Establishment of Trusts
- Provision of professional officers
- Fund administration
- Registrar services
- NAV calculation
- Accounting services
- Company administration
- Domiciliation of companies
- Corporate & secretarial services
- Back-office trading services
- Back-office accounting
- Mauritius taxation advisory service
- Preparation & filing of Mauritius tax returns