

# Bulgarian Company Formation

As the physical bridge between Asia and Europe, Bulgaria is in the perfect location to take advantage of important physical trade routes. Four Pan-European trade corridors cross the country, with three running through the capital city of Sofia, which has a population of more than 1.27 million. All the major European banking concerns are represented in Bulgaria, which is the most recent addition to the European Union. Being the new kid on the block means Bulgarian officials are willing to work harder to attract foreign investors.

Due to this friendly approach to overseas capital, the corporate Income Tax atmosphere presents nonresident investors with some of the most favorable rates in all of Europe. Those starting a business in Bulgaria can expect a 10% flat tax on all corporate income, as well as very attractive tax agreements with other European countries. And for those looking to set up a physical shop in Europe, Bulgaria has some of the lowest labor costs in the entire EU, even though the workforce there is very well-qualified. Most of the available workforce is centered around the capital city of Sofia, where English is widely spoken. And the National Insurance Contributions for nonresident employers are also some of the lowest in Europe.

All told, foreign investors looking for a European destination for company formation will find Bulgaria to be one of the most attractive across-the-board. And to make corporate deals easier for those company owners who will be conducting business with other EU members, Bulgaria has totally adopted EU legislation, and is expected to introduce the Euro as its official currency in 2012. This means that Bulgaria has one of the safest economies in all of Europe, and their business-first attitude toward foreign investors helps make it the perfect destination for European company formation.

And because of the Double Tax Treaties signed with 58 countries around the world, Bulgarian company formation is swift and low cost. With a minimal start-up capital requirement in many cases of only €1, company registration takes only a few days, and International VAT registration can be completed in 10 days. Bulgaria even guarantees capital transfer freedom to all foreign investors who settle in the country, as long as they do so to set up an industrial operation or commercial business venture.

Most company formation entities require only one director, and the most common Bulgarian company formation types are a Limited Liability Company and Joint Stock Company. Your Limited Liability Company can either be sole-owned (EOOD) or can employ multiple shareholders (OOD), and initial share capital for start-up is the lowest in the EU, at a €1. And when you open a Bulgarian Joint Stock Company, you need only present €6,250 upon registration, and have a full two years to produce an extra €18,750. Each of these Bulgarian company formation types delivers its own special set of corporate benefits, but they both take advantage of the friendly tax structure and attractive regulatory environment available to the nonresident investor.

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