

# Singapore Company

## Fact Sheet

### Introduction

A private limited company in Singapore, akin to an LLC, has fewer than 50 shareholders and does not offer its shares to the public. Most privately incorporated businesses in Singapore adopt the structure of a private limited company, identifiable by names typically ending with Private Limited or Pte Ltd.

### Business Activities (SSIC Code)

You must register at least one, and up to two, principal business activities upon name application. Please describe the proposed business activities for the entity, and we will assist in identifying the relevant Singapore Standard Industrial Classification (SSIC) codes for The Accounting and Corporate Regulatory Authority (ACRA) registration.

### Financial Year End (FYE)

The company's financial year end (FYE) has to be determined when registering. The FYE does not need to be December 31st; common choices include March 31st, June 30th, September 30th, or December 31st. New start-ups can benefit from a tax exemption for the first three consecutive Years of Assessment (YAs) upon conditioning are met, so it is advised to set the first FYE close to 12 months from the incorporation date to maximize this benefit. For example, if the incorporation date is November 1, 2023, the first FYE could be October 31, 2024. Consider aligning the FYE with that of associated or parent companies.

### Shareholders' Particulars

The company can be entirely owned by foreign investors, who may be individuals or corporations.

### Shareholding Structure

Specify the shareholding proportions, the initial issued and paid-up capital, and the currency (e.g., SGD, USD, AUD, HKD). The minimum issued and paid-up capital required is SGD 1.00.

### Named Secretary

It is mandatory to appoint a Company Secretary who ordinarily resides in Singapore.



### NAMING

- ✓ Must not match an existing name.
- ✓ Must not include prohibited or undesirable terms.



### REGISTERED OFFICE ADDRESS (RO)

- ✓ A local Singapore office address is mandatory. Note that a P.O. Box cannot be used as the registered office address.



### DIRECTORS' PARTICULARS

- ✓ Foreigners can serve as directors of a Singapore private limited company. However, the company must have at least one resident director who resides in Singapore (Singaporean, Singapore Permanent Resident, or Employment Pass holder). Dependent Pass holders can be shareholders but are generally not advisable as directors due to approval requirements by the Ministry of Manpower (MOM).

## HOW TO APPLY?

**BBS TRUST INT'L LIMITED can assist you for the Singapore Company incorporation.**

**Contact us now for a non-obligational consultation!**

**Email: [info@bbstrust.com](mailto:info@bbstrust.com) or Call: +603-4815 6718**