



**TOTALPRO SERVICES  
LTD**

*Secure your future...*

**International Tax Planning**

**Company Formation and Administration**

**Legal Services**

**Banking Services**

**Accounting and Audit Services**

**Virtual Office Services**



## About us

- Established in Cyprus in 2008, Totalpro Services Ltd is a licensed Corporate Administration Service Provider company (license no. 15/196), regulated by the Cyprus Securities and Exchange Commission.
- We are a team of professional accountants, lawyers, tax experts with many years of experience in the fields of international tax planning, company formation, legal, accounting and business services.
- Totalpro Services Ltd specializes in the area of worldwide corporate services including company registrations in Cyprus and other jurisdictions, full management and administration of companies.
- Our staff responds to any enquiry within 24 hours, and acts professionally, efficiently and with excellent value for money. Our internal controls and procedures ensure high quality of service, anonymity and the protection of our clients' assets and records.



# Services

## **INTERNATIONAL TAX PLANNING AND GROUP STRUCTURING**

After discussing, analyzing and understanding the circumstances specific to your business, your targets and priorities, we will be pleased to advise you on a company structure which will assist you in achieving your objectives in a tax efficient manner.

## **COMPANY FORMATION AND DOMICILIATION SERVICES IN ANY JURISDICTION**

We undertake the company registration procedure in Cyprus, BVI, Belize, Seychelles, Panama, Delaware and in many other jurisdictions. Domiciliation, nominee shareholders, directors and secretaries will be provided on request and where appropriate. To save time, you may choose from our ready made (on the shelf) companies.

## **MANAGEMENT AND ADMINISTRATION**

The appointed nominee shareholders, directors and secretary will be responsible for handling and signing various statutory documents, as may be required by law, and will be dealing with all clients' requests or instructions. Our services include:

- Business operational services, tailored to clients' requirements
- Provision of full or partial nominee structure, including shareholders, directors, secretary and legal address.
- Invoicing, payroll solutions and management
- Mail box service and mail handling on behalf of the clients

# Services

## LEGAL AND CORPORATE SECRETARIAL SERVICES

Our expert corporate secretarial personnel and associate legal consultants are available to advise and provide legal business oriented services, including:

- Preparation of all company documents such as resolutions, minutes of board meetings, powers of attorney and carrying out legalization of company documents
- Maintain the statutory records of the company and ensure that the company meets all its legal obligations such as the filing of the annual returns to the relevant authorities
- Assist the client in drafting contracts and agreements and provide consultancy on all legal aspects
- Legalization of documents for future accreditation of the company
- Liaison with the Tax office for tax clearances and Double Tax Treaty certificates
- Registration of patents and trade marks.



# Services

## VIRTUAL OFFICE SERVICES

We have the required resources and state of art technological infrastructure to support office requirements and local presence which include:

- Mail Address in Cyprus
- Mail Forwarding (by scan)
- Contact Telephone with answering service and telephone forwarding
- Dedicated Phone line
- Dedicated Fax line, Fax Reception and Forwarding
- Email address
- Domain name registration
- Voice mailbox
- Access to conference and meeting rooms in our office which is centrally located in Nicosia



# Services

## **BANKING SERVICES**

We are the single point of contact for all your banking requests. Banking services include:

- Introductions to top ranked banks in Cyprus and abroad
- Opening of corporate and personal accounts in Cyprus and elsewhere
- Processing, coordinating and tracking money transfers and the follow up
- Administration and maintenance of bank accounts

## **REGISTRATION OF CYPRUS INVESTMENT FIRMS AND ALTERNATIVE INVESTMENT FUNDS**

We have extensive knowledge in registration and administration of CIF and AIF. We additionally undertake to provide Compliance Officer, Antimoney Laundering Officer and internal auditor Services were needed.



# Services

## ACCOUNTING AND VAT SERVICES

- Maintain the accounting records of the company
- Cyprus VAT registration – preparation and submission of VAT Returns
- Prepare management accounts and the financial statements according to International Financial Reporting Standards.

## AUDIT AND TAX COMPLIANCE SERVICES

- Statutory audit of annual financial statements for submission to authorities
- Internal audit function, assessing the accounting and internal controls system of a business
- Specific purpose audits and investigations
- Prepare tax computations, preparation and filing of tax returns





# Why Cyprus?

## TAX INCENTIVES OF CYPRUS COMPANIES

- Corporate tax rate 12.5%, lowest in Europe
- Established wide network of Double Tax Treaties with over 45 Countries including most of Eastern European countries
- Profits from sale of securities are tax exempt
- No withholding tax is imposed on the payment of dividends, interest or royalties, made from Cyprus Company to any company or individual in any country in the world
- Dividend receivable by Cyprus Company is tax exempt subject to certain criteria
- 50% of interest income is tax exempt subject to certain criteria
- Dividend income received by the non-resident individual, shareholder of the Cyprus Company is not taxable in Cyprus
- Cyprus tax residents are taxable on their worldwide income
- Completely tax free interest from bank deposits held by non residents in Cyprus
- Tax losses can be carried forward indefinitely to be set-off against future profits
- Group relief is available whereby losses from a company can be set off against taxable profits of other companies in the same group.
- Exemption from capital gains tax (except on sale of immoveable property situated in Cyprus).

# Why Cyprus?

## NON-TAX ADVANTAGES:

- Confidentiality and anonymity of beneficial owners is safeguarded using full nominee structure (true identity is only disclosed to local banks, if a local account is opened and information is not disclosed to any third party or to other countries).
- A 'Resident outside the Republic of Cyprus' company (management and control is exercised outside Cyprus) is tax exempt in Cyprus but cannot utilize Cyprus double tax-treaty network
- Low set up and maintenance costs of Cyprus Companies



# Why Cyprus?

## **CYPRUS IN INTERNATIONAL TAX MANAGEMENT**

With its strategic location, great accessibility and excellent infrastructure, in combination with the numerous government incentives, Cyprus is a prestigious tax-incentive EU financial center, free from suspicions usually associated with “tax heavens” with zero tax. Cyprus has substantially implemented the internationally agreed tax standards and is included in the ‘White List’ of OECD. In addition, the numerous double tax treaties concluded with other countries, offer tremendous possibilities for international tax planning through Cyprus. It should be noted that Cyprus is one of the few countries in the world that has concluded tax treaties with all Eastern European Countries.

## **CONFIDENTIALITY AND ANONYMITY**

Under the law, information of directors and/or shareholders must be registered in the public files of the Registrar of Companies. Therefore only by using nominee directors/shareholders can the client’s anonymity and confidentiality be ensured. Each nominee shareholder appointed will sign a declaration of trust to the beneficial owner that they are holding the shares on behalf of the beneficial owner. A nominee shareholder is normally a company created for the purpose of holding shares and other securities on behalf of investors. Trusts are not a new concept in Cyprus, which inherited its trust law from England. The doctrines of equity, on which trust law is based, have long formed part of the Cypriot legal system.

# Why Cyprus?

## OBLIGATIONS OF THE CYPRUS COMPANIES

### Annual Financial Statements

All companies are required by law to maintain in Cyprus proper accounting books and records and prepare financial statements on an annual basis according to the International Accounting Standards and to be laid before the company in general meeting.

### Audit of Annual Financial Statements

Cyprus Company Law Cap.113 requires that the annual financial statements of a company are audited by a local practicing auditor. The audited financial statements are submitted annually to the Department of Inland Revenue and to the Registrar of Companies

**‘Our years of experience and notable expertise ensure that your financial future is in good hands’**

**‘We guarantee realistic, honest financial advice that achieves results’**



# Registration

## REGISTRATION PROCEDURE

- Complete and return our application form / questionnaire
- We submit the proposed company names to the Registrar of Companies for approval.
- Once approval for the company name is obtained, the memorandum and articles of association of the company are prepared and submitted for registration to the Registrar of Companies.

### Some important points to note are:

- A brief description of the main activities of the company is required to enable the drafting of the memorandum and articles of association.
- There must be a minimum of one shareholder. If anonymity is required, the shares may be held by a nominee or trustee.
- There must be at least one director who may be foreign or local but should be a Cyprus resident.
- A company secretary must be appointed and a registered office address in Cyprus must be specified (required by law).

# Registration

## CIF AND AIF REGISTRATION

### ALTERNATIVE INVESTMENT FUNDS - AIF

We provide registration and administration services of AIF. We have extensive knowledge in this sector since our staff members have been project managers for several such funds.

### Cyprus Investment Firms - CIF

A large number of Investment Firms mostly from Russia including the top five have chosen the island for registering their European Investment Firms. Our extensive knowledge of the necessary procedures for receiving a license from the CySEC, can assist you in establishing your own Investment Firm in Cyprus. We additionally offer Compliance Officer, Antimoney Laundering Officer Internal Audit Services and we undertake the full set up of the office (office space, facilities and human resource selection).



## Contact Information

### TOTALPRO SERVICES LTD

14 Michalakopoulou Street, 2<sup>rd</sup> floor, office 201,  
1075 Nicosia,

P.O.Box 28622, 2081 Nicosia, Cyprus

Telephone: 00357 22 256 265, Fax: 00357 22 256 325,

[info@totalpro.eu](mailto:info@totalpro.eu)

[www.totalpro.eu](http://www.totalpro.eu)

