

INCORPORATION PROCESS AND SET-UP OF YOUR BUSINESS

A. Classify your future company according to the classification criteria you know (economic sector, activity, size, ownership of capital, territorial scope ...)

Size – small because our company initially has about 16 employees

Economic sector – tertiary

Activity – IT sector

Ownership of capital –

Total assets (18000€) - Total Liability (12000) = 6000€

Territorial scope – national

b. Decide on a legal form for your future company and justify why you have chosen it.

LEGAL FORM OF THE COMPANY

Identification of the company: 96726936E

Name or Registered Name: Dual Vision S.L.

Legal aspects of incorporation:

- Public deed of incorporation (Articles of incorporation) before a Public Notary along with the Company's Bylaws

- Registering in the Public Registry of Commerce

- Company's Bylaws rules of internal functioning:

- General assembly of partners: body that expresses the corporate will
- Administrators: body that carries out administrative management of the social enterprise and that represents the company with third parties.

Registered address: C/ Martinez Villergas, 49

Town and province: Madrid, Madrid

Corporate purpose / activity in which it is focused: Software development

Social capital: 18000€

List of partners: Tomás Macri, Madeleine Gómez, Beatriz Borrego

Liability for debts: 12000€, computers, desks, technology patent

Capital contributed by each partner (if it is an individual company, no): 6000€

List of workers who have been hired: 16

Explain the reasons that have led you to undertake alone or create a company with other people:

By creating a company with partners, we have more money to invest.

In addition, we share the same passion and motivation to develop this project. We trust each other, have technical training and work well with each other.

Justify the legal form chosen for your company:

Limited Liability Company is the best option because we are a small company with few partners and low initial capital.

It is a safer form because partners are not be responsible for debts in a subsidiary way and our personal assets would be protected.

Thanks to the corporation tax, we can buy the necessary equipment without investing as much money.

INCORPORATION PROCEDURES

PROCEDURES FOR LIMITED LIABILITY COMPANIES

1. Public Central Registry of Commerce: registering the name of the company with the legal form adopted.
2. Spanish Tax Agency (Agencia Tributaria): request a provisional Tax Identification Number (NIF).
3. Public Notary: signing the incorporation of the company.
4. Ministry or Office of Finance: taxing corporate incorporation operations. Business creation is exempt from payment.
5. Public Registry of Commerce of the province: registering the company in the province it is settle.
6. Spanish Tax Agency (Agencia Tributaria): requesting a final Tax Identification Number (NIF).

<http://www.ipyme.org/es-ES/creaciondelaempresa/ProcesoConstitucion/Paginas/SRL.aspx?cod=SRL&nombre=Sociedad%20de%20Responsabilidad%20Limitada&idioma=es-ES>

START UP PROCEDURES (TAX OFFICE, SOCIAL SECURITY, LABOR ADMINISTRATION, LOCAL ADMINISTRATION, OTHER PROCEDURES)

<http://www.ipyme.org/es-ES/creaciondelaempresa/Paginas/Tramites.aspx>

Generals:

1. Tax Office (Agencia Tributaria)
 - a) Census declaration: report the start of activity. 30 days before the start of the activity.
 - b) Registration with IAE: register the activity. 10 days before the start of the activity. The model 036 needs to be filled.
2. Social Security
 - a) Registration of the company in Social Security: in order to hire workers, our Social Security number needs to be obtained and it will be valid for the whole duration of the activity.
 - b) Employee affiliation: by the use of the TA1 model, employees who have never worked will be affiliated and enrolled.
 - c) Registration of workers: workers already affiliated will be registered through the model TA2 to be included in the corresponding Social Security regimen. Upon this, the company will begin paying the Social Security Contribution monthly.
 - d) Registration of the employer in the Special Regime for Self-Employed Workers: the company's partners will join the special regimen for self-employed workers. 30 days following the start date of the activity. A monthly fee must be paid.
3. Town Hall
 - a) Activity license: planning permission to set up an office in which to carry out the activity.
 - b) Registration in municipal taxes: the company must pay municipal rates for Water, Garbage disposal...
4. Public Registry of Commerce of the province
 - a) Legalization of minutes of books, partners registration book, nominative shares registry book, registry book of contracts between the company and its shareholders
 - b) Legalization of the log book, inventory and annual accounts book
5. Acquisition of electronic certificate

6. Labor administration

- a) Communication of the opening of the work center or resumption of activity: an application form has to be filled indicating the data of the company or work center, the activity to be carried out and the number of workers. 30 days before the start of the activity

7. Provincial Labor Inspection

- a) Acquisition the working calendar: the calendar must be displayed visibly in the workplace

8. State Public Employment Service (SEPE)

- a) Registration of employees contracts

9. Industrial Property Registry

- a) Registration of the patent of our software to protect the company's technical innovation regarding the augmented technology customization