

IRELAND

- 1. Company law** *On 24/12/2013 the Companies (Miscellaneous Provisions Act 2013 (the Act) as signed into law.*
- 2. Type of company preferred for international transactions:** *Private Limited by shares.*
- 3. Shareless companies:** *Companies limited by guarantee without a share capital.*
- 4. Capital requirements:** *Private companies (other than single member companies): two shareholders, with two shares subscribed for at incorporation. Public company: a minimum capital of EUR38.092 allotted share capital paid-up to the extent of 25% of nominal value and 100% of share premium. Capital can be expressed in any currency.*
- 5. Fees paid to authorities to incorporate:** *EUR100 payable to Companies Registration Office.*
- 6. Annual fees paid to authorities:** *Annual Return Fee – EUR40 for paper filing; EUR20 for online filing; EUR100 late filing fee plus EUR3 per day thereafter to a maximum of EUR1.200.*
- 7. Taxation rates applied to companies generally:** *The corporation tax rate is currently 25% for non-trading income. This is reduced to 12.5% for qualifying trading income.*
- 8. Minimum members:** *Private Limited Company: Minimum of one (single member). Private Unlimited Company: minimum of two. Public Company: Minimum of seven. Members can be either bodies corporate or natural persons.*
- 9. Must a director/ secretary be resident?** *No, but one of the directors must be a resident of the European Economic Area unless a bond is in place.*
- (a) Are Corporate Directors allowed?** *No.*
- (b) Is a local registered agent required?** *No.*
- 10. Meetings:** *At least one directors' meeting to be held every year to accept accounts and to call an Annual General Meeting. An AGM is to be held once each calendar year to receive and adopt the financial statements.*
- 11. Is an annual return filed with details of directors and members?** *Yes.*

12. Must Financial statements of a company be audited?

Yes, however, if a Limited Liability Company in both the financial year in question and in the previous financial year meets certain conditions then it may rely upon an exemption from the requirements to have its accounts audited.

13. Are annual accounts filed with annual returns?

Yes.

14. Is migration of companies permitted?

There is migration by continuation allowed between certain prescribed jurisdictions.