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Company formation Fact Sheet – Sweden (per November 2012)

Types of company	<p>The main form of company with limited liability is;</p> <ul style="list-style-type: none">• Limited company (sw: <i>Aktiebolag</i>). The limited company may be private or public. <p><i>There are other forms of business enterprises, such as Trading Partnership (sw: handelsbolag), Limited partnership (sw: kommanditoblag) and Economic Association (sw: ekonomisk förening), but only the Limited Company will be described in this text.</i></p>
Formation requirements	<ul style="list-style-type: none">• Memorandum of association including, <i>among others</i>,<ul style="list-style-type: none">- the articles of association, and- certain info regarding the members of the board of directors (<i>one of the first tasks for the board is to prepare the share register</i>), and (if applicable) auditor, deputy members etcetera.• Bank certificate, containing information on the amount paid for the shares (<i>special rules apply for certain situations, e.g. if payment of the share capital is made by contribution in kind</i>); and• Application for registration
Shareholders and capital	<p>The share capital must be,</p> <ul style="list-style-type: none">• minimum 50.000 Swedish kronor for private limited companies, and• minimum 500.000 Swedish kronor for public limited companies.
Duration of procedure	<ul style="list-style-type: none">• Usually about 2 weeks (from the arrival of the application, at the Swedish Companies Registration Office).• An alternative to a new company formation can be a purchase of a ready to use limited company (also known as “off-the-shelf company”).



Incorporation costs	<ul style="list-style-type: none">• Registration fee, at the Swedish Companies Registration Office, is about 1900 (on line) - 2 200 (in paper) Swedish kronor, and• the Purchase price for an off-the-shelf company is about 7000 - 10000 Swedish kronor (ex VAT).
Management requirements	<ul style="list-style-type: none">• The board of directors of a public limited company must consist of at least three board members. A public limited company is required to have a managing director.• The board of directors of a private limited company may consist of only one or two board members with at least one deputy board member. <p>Only natural persons, at least 18 years old, are allowed. There are some residence requirements.</p>
Publicity requirements	<ul style="list-style-type: none">• The names, personal identification numbers, or, if not applicable, date of birth as well as postal address for members of the board of directors, managing director etcetera• A change of the board of directors (<i>and some other changes</i>) comes into force at the earliest from the moment the application has been filed with the Swedish Companies Registration Office;• An annual report must be prepared and filed (small companies may choose not to have an auditor);• The share register is public.• There are, of course, other publicity requirements, especially when it comes to certain types of public limited companies.

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