

BRITISH VIRGIN ISLANDS

<p>The British Virgin Islands consist of 60 islands and Cays, situated North West of the United States Virgin Islands. The islands are a popular destination for both tourism and offshore investment.</p> <p>The British Virgin Islands is a self-governing British Crown colony with a ministerial system of Government operating under a Constitution adopted 1967.</p>	
Currency :	The United States Dollars-USD
Language:	The official and spoken language is English
Type of law:	Common Law
Type of company:	Business Companies
Principal Corporate Legislation:	The BVI Business Companies Act 2004, as amended in 2005 and 2006
Uses:	Commercial and trading activities, subject to trading restrictions as below
Trading Restrictions:	<p>Cannot undertake the business of banking, insurance, assurance, reinsurance, fund management, collective investment schemes, trust management, trusteeship, the rendering of investment advice or any other activity that would suggest an association with the banking or insurance industries.</p> <p>Cannot trade within the British Virgin Islands or own real estate there.</p> <p>Cannot offer its shares for sale to the public.</p>
Company Name:	<p>Restriction: Cannot be in conflict with pre-existing company name. Any name that in the opinion of the Registrar is undesirable or suggest an illegal activity or any name that may imply government patronage.</p> <p>Language : Any languages using Latin alphabet.</p> <p>Suffixes: All company names must end in one of the following words or abbreviations : Limited, Corporation, Incorporated , Societe Anonyme, Sociedad Anonima.</p>
Language of legislation and corporate documents	English
Taxation:	Any Company incorporated under the new act 2004 and old Acts is not subject to taxation on its worldwide profits.
Annual license fee:	<p>USD350 for companies authorised to issue up to 50,000 shares</p> <p>USD1,100 for companies authorised to issue more than 50,000 shares</p>

Double Tax Treaty Network:	There are Double Taxation Agreements with Japan and Switzerland, but they have no impact on BC companies.
Registered Agent/Office:	A registered agent must be appointed and registered office must be maintained within the British Virgin Islands.
Shareholders:	Minimum number: One Publicly accessible records: No Register of Shareholders: Must be kept at the Registered Office or such other place as the directors determine. Public filing is optional.
Disclosure of Beneficial Owner:	Not publicly available
Directors:	Minimum: One Can be corporate or natural person Nationality : No restriction Publicly accessible records: No Register of directors: Must be kept at the Registered Office or such other place as the directors determine. Public filing is optional. Location of meetings: No restriction
Secretary :	Local or qualified: No restriction
Share capital:	Permitted currency : Any No minimum or maximum capital requirement An IBC may issue bearer shares and shares of no par value Bearer shares must be held in the custody of an authorised custodian.
Annual Reporting :	There is no requirement to file accounts or submit an annual return. The company needs to keep financial records reflecting their financial position at all times