

Flash Report

Ukraine • Issue 25/2011 • 07 June 2011

Simplification of business set up



Contacts:

Ron Barden

Partner & TLS Leader
ron.j.barden@ua.pwc.com

Rob Shantz

Legal Partner
rob.shantz@ua.pwc.com

Slava Vlasov

Partner, Tax and Legal Services
slava.vlasov@ua.pwc.com

Adrian Opaits

Senior Attorney, Tax and Legal Services
adrian.opaits@ua.pwc.com

PwC Ukraine

75 Zhylyanska Street, Kyiv, 01032
Tel: +380 44 490 6777
Fax: +380 44 490 6738

www.pwc.com/ua

This flash report is produced by PricewaterhouseCoopers' tax and legal services department. The material contained in this alert is provided for general information purposes only and does not contain a comprehensive analysis of each item described. Before taking (or not taking) any action, readers should seek professional advice specific to their situation. No liability is accepted for acts or omissions taken in reliance upon the contents of this alert.

© 2010 Limited Liability Company "PricewaterhouseCoopers". All rights reserved. In this document "PwC" refers to Limited Liability Company "PricewaterhouseCoopers", which is a member firm of PricewaterhouseCoopers International Limited, each member firm of which is a separate legal entity.

Business set up became simpler

On 6 June 2011 the Law changing a number of legislative acts regarding simplification of business set up (see our Flash Report #15 dated 22 April 2011) came into effect.

The following major changes directly impact the incorporation procedure of LLCs:

- The amount of the minimum charter capital is no longer set forth by the legislation, i.e. the founders determine its amount at their own discretion.
- The document confirming the initial contribution to an LLC's charter capital is no longer required to be submitted to the state registrar.
- Some documents required for the state registration of changes introduced into the LLC's founding documents can be submitted in both notarized and simple copies.