



How to Register sole-owner limited liability company (EOOD) in Bulgaria

The registration of sole-owner limited company (EOOD) is imposed at the Commercial Act. EOOD can be registered by any active physical or legal person who is responsible for the liabilities of the company to the extent to its share.

Minimum amount (or capital) for registering EOOD is 2 leva = 1 euro. Of course, registered capital can be more than 1 euro. In this case, the registered capital is divided into participating interests, each of them is equal minimum to 1 lv = 0.5 euro and the amount should be divisible to 1 or 0.5 (in euro).

Firstly is the issue for the company's name. The state fee for preserving a name is 50lv = 25 euro. The application has to be handed by the owner of the company. If he / she is not in the country the document (so called D1 form) have to be translated and notary signed and backed to Bulgarian. Also PHDKalev have to be notary authorized to file all of the papers in the process of registration. So, if the owner is not in the country such a power of attorney have to be sent to Bulgaria.

Setting up EOOD is the next step. It have to be filled a document called "Decision to set up an EOOD" in which are mentioned:

- the residence of the company;
- name of the company;
- main activity;
- the amount of registered capital, the amount of paid-in capital and the deadline for none paid-in capital to be paid;
- period of existence of the company if any. Conversely, there is no such period;
- decision for managing board;
- acceptance of the constituent act.

One of the most important decisions is the determination of the manager who can be the owner of the equity or other person with who the owner contracts kind of agreement called Management contract.

The constituent act is composed and signed by the sole-owner of the equity and is filed to the Commercial department. In this act are determined:

- the company, the residence, address of management;
- main activity;
- period of existence;
- the capital;
- management and the manner of representation;
- authorities of the sole-owner and the manager of the company.
- some other significant issues.

If the capital will not be paid-in at once at the initial registration, in the constituent act have to be recorded the actual paid-in capital and have to be determined the deadline for paid-in the rest of it. This period can not be longer than 2 years. The capital is paid-in any Bulgarian bank. The remit amount of the capital is blocked till the company is enrolled in the Commercial department. After this procedure the paid-in capital is paid back to the owner.

The main procedure is the registration of the company at the Commercial department of Bulgaria. For this purpose has to be filled form A4. This form has to be filled by the sole-owner. To this form have to be attached the following papers:

- Decision to set up an EOOD;
- Constituent Act;
- Notary signed agreement for manager of the company
- Declaration by paragraph 142 of Commercial Act;
- Declaration by paragraph 13 (4) of Commercial department Law;
- Bank paper for the paid-in capital;

When you have impossibility to present in the country, PHDKalev can do all this for you,

there have to be also:

- Notary sign power of attorney for registering a company;
- Declaration by paragraph 13 (5) of Commercial department Law;
- Data for the authorized person;

But NOTE: all of the documents have to be translated in your native language and some of them have to be notary signed by a notary person in your country. NOTE: If you can attend a Bulgarian embassy in your country you are free from translating all of these papers.

Company / all sums in euro /	EOOD	OOD
Preserve name tax	25,00	25,00
State fee	80,00	80,00
Bank fees	3,00	3,00
Commision	150,00	150,00
Total expenses	258,00	258,00

* Note: These are approximate expenses. Expenses such as an authorized translation of the documents, power of attorney are not included. The commission is constant as shown.

