

Vat

1. All services rendered in Cyprus are subject to 15% vat. Services between Cyprus and other European Companies do not have vat but should disclose on Vat Invoice the recipients Full Name, Vat tax id and tax residence.

Income tax and other tax Laws

1. Employee: up to £10000 gross emoluments 0%, next £5000 * 20% tax = £1000 tax, next £5000 * 25% tax = £1250 tax, and over £20000 30% tax.
2. Employer: assume 10% additional social insurance and other funds on gross emoluments.
3. Corporations tax 10% on net taxable profits.
4. Cyprus residents shareholders (stay in Cyprus >183 days per year) pay additional dividend tax of 15%, on accounting profits.
5. Non Cyprus residents shareholders (stay in Cyprus <183 days per year) do not have obligations to pay or withhold dividend tax on the 15% of the accounting profits.
6. Dividend received by Non Cyprus residents shareholders from a Cyprus Company declared in that Country where the shareholder resides and is a tax resident, would be taxed in that Country based on their local tax law. In Cyprus there is no dividend tax for Non Cyprus residents. Dividend income is 100% exempted from income tax law.
7. You have obligation to prepare audited financial statements and deposit it every year to the income tax authority along with income tax declaration statement, verified by an independent auditor.
8. Double taxation treaty law applies if the taxpayer is taxed into two different tax residences and that other Country has double taxation agreement with Cyprus.

Registrar of the companies

1. Every year you have to submit audited financial statements to registrar of the companies, with annual returns.
2. All shareholders, directors and secretary are disclosed to the registrar of the company and information is available for the public to investigate via a company's search. If you prefer you could have a nominee shareholder with trustee documents appropriate signed, a designated third party holds the shares for your benefit but in the reality you are the beneficiary of the shares, then you do not have to disclose who the real shareholder is. For registrar of the company's information, the nominee is the shareholder.
3. The max time it takes to establish a company is one month.

Personal Taxes on arrival to Cyprus

On your arrival to Cyprus there should be no customs for your personal things, if you are an EU member. If you want to work you show your employment contract and receive a social insurance number.

My years of experience and technical know-how would benefit you

It is with pleasure that we inform you that Taxes is our field of specialization, Our employee Mr. Nicholas Pais has been an ex Income Tax Officer with more than 15 years of specialised tax experience. We have specialised knowledge and technical know-how on business general consulting, as well on local and international business and tax laws.

Invitation

It will be our pleasure to personally meet our clients, because personal touch is the 'A' to start a good business relationship, because in our days is difficult to trust anyone! Therefore we invite you for a business launch next time you come in Cyprus.