



LAWYERS COOPERATION



SETTING UP A LIMITED COMPANY IN POLAND

This short overview is intended to provide some answers to initial questions about what to know and consider when establishing a limited company in Poland. It is part of a series of short guides for setting up a business in different jurisdictions worldwide which have been produced by members of Lawyers Cooperation.

Lawyers Cooperation is an international association of independent business law firms offering members and their clients access to an international business law resource and local expertise from across member countries.

For further advice and information about setting up a business in Poland, please contact one of **our members in Poland**:

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This guide is also available for Austria, Belgium, Chile, Germany, Hungary, Italy, Netherlands, Romania, Portugal, Sweden, Spain, Switzerland and the United Kingdom. This information is provided by our members who are located in these countries. If you need local advice or support in any of these jurisdictions, please search for our member firms on our website.

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SETTING UP A LIMITED COMPANY IN POLAND - YOUR QUESTIONS ANSWERED

1. Name of a limited company in the native language Spółka z ograniczoną odpowiedzialnością

2. Costs associated with setting-up a limited company

It depends on the complexity of the limited company's structure. The total cost includes costs for legal services, notary fees and court fees (approximately € 1.500 – 4.000)

3. Who is eligible to set up a limited company? One or more natural person(s) and / or legal entity(ies). A limited company cannot be set up by a limited company with only one shareholder.

4. Are foreign nationals eligible to set-up a limited company? Yes

5. What is the minimum number of shareholders required? One

6. When can the company start trading? As soon as it is registered in the National Court Register ("Krajowy Rejestr Sądowy"). Before this (after signing the articles of association) it is possible to trade as a "limited company under organisation" ("Spółka z ograniczoną odpowiedzialnością w organizacji").

It becomes a limited company and obtains legal personality upon entry into the National Court Register.

The limited company and those who acted on behalf of the limited company under organisation are jointly and severally liable for the obligations of a limited company under organisation.

7. Who can be managing director of a limited company?

Any natural person with full capacity to perform acts in law. There are some limitations concerning person convicted for crimes or with a prohibition on conducting business activities or acting as a member of the management board, supervisory board or audit board.

8. Paid-in minimum capital requirements?

The minimum amount of share capital is 5.000 PLN (approximately € 1.000).

9. Is a Polish bank account required for setting up a limited company? Yes

10. Do articles of association have to be prepared? Yes, as well as additional documents for the limited company which have to be entered into the National Court Register.

11. Does the registered address need to be in Poland? Yes

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12. How long does the registration process take? It depends on how efficient the necessary documents and information can be collected from the persons involved. The registration process takes from a couple of days to a couple of weeks.

13. What are the main steps involved in setting up a limited company?

- Drafting the Articles of Association
- Making a contribution to the share capital
- Notarised founders meeting, including signing the articles of association, appointing members of the management board and appointing supervisory board or audit board, if required
- National Court Register application with fees and appropriate enclosures (including a declaration of all members of the management board that all contributions have been made in full by all partners)
- Registration for VAT

14. Does the limited company have to register for Corporation Tax, If so, what is the corporation tax rate? Yes. The corporate tax rate is 19% of the tax base and 9% of the tax base on revenues (income) other than from capital gains for "small taxpayers" and start-ups.

15. What is the standard VAT rate? Standard VAT rates are 23%, 8%, 5%, 0% or other - depending on the type of goods and services provided by the limited company.

16. Are there any important deadlines for setting up a limited company? A formation of a limited company shall be notified to the registry court within six months from the date of signing the articles of association. Otherwise, the articles of association will be invalid.

17. Is information about a limited company publicly available, if so, which information is available? Yes, in the National Court Register ("Krajowy Rejestr Sądowy"). Online: <https://ekrs.ms.gov.pl/web/wyszukiwarka-krs/strona-glowna/index.html> or personally in certain courts.

18. Where can I find information in English about setting up a limited company?

<https://www.biznes.gov.pl/en/firma/doing-business-in-poland/types-of-economic-activity-in-poland/limited-liability-company-basic-information>

Year of issue: 2022. Since regulations are subject to changes, we recommend that you seek advice from one of our local members in Poland before you setting a limited company in Poland.

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