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Corporate Services | Accounting | Payroll Agenda | Tax Advisory | Finance Process Consulting



Doing business in Romania

12.11.2008 Praha



accace

Bratislava
Prague
Kiev
Warsaw
Budapest
Belgrade
Sofia
Bucharest
Ljubljana
Zagreb



The company accace

- **accace ----- > accounting ace**
- **services**
 - **corporate services (establishments, seats, changes in TR)**
 - **outsourcing of accounting**
 - **tax advisory**
 - **payroll agenda and labour law consultancy**



accace in Romania

- **established 2006**
- **22 employees**
- **complete services according to RO legislation**
- **references**
 - Olympus
 - Hilti
 - Doprastav
 - Orsay
 - Invia



Legal entities

- general partnership „SNC“
- commanded company „SCS“
- commanded shares company „SCA“
- limited liability company „SRL“ – most often
- join stock company „SA“ (insurance companies, banks)

- rep. office



LLC

- basic capital minimum 200 RON
- minimum 1, maximum 50 shareholders
- minimum share 10 RON
- basic capital has to be paid in advance into the bank account
- reservation of name
- stamp





Tax system

- flat profit tax 16%
- income tax 2,5% for „microcompanies“
 - conditions:*
 - private company*
 - 1 – 9 employees*
 - turn over less than 100 000 EUR*
- rep. office tax 4000 EUR



DPH – „TVA“

- rate 19%
- lower rate 9% (books, medicines, cultural events etc.)

- registration
 - obligatory registration over the turn over 35.000 EUR
 - obligatory monthly registration over the turn over 100.000 EUR

- claim of VAT more than 5.000 RON



Payroll contributions

contribution	employee	employer
<i>Social insurance</i>	9,50%	19,50%
<i>Health insurance</i>	5,50%	5,50%
<i>Unemployment insur.</i>	0,50%	1%
<i>ITM fee</i>	-	0,25% alebo 0,75%
<i>Sickness insurance</i>	-	0,85%
<i>Accident insurance</i>	-	0,40% - 2%
<i>Garancy fond</i>	-	0,25%
TOTAL	15,50%	27,75% - 29,85%



Salaries

- **600 RON – work with no qualification**
- **720 RON – work with qualification**
- **750 RON – administration work with high school education**
- **780 RON – specialised works**
- **900 RON – work with higher education**
- **1200 RON – work with university education**

- **average salary in Romania 1550 RON (1270 RON in year 2007)**
- **average salary in Bucharest (1670 RON)**





Thank you for your attention

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