



**Asia-Pacific
Economic Cooperation**

2010/EC/SEM/008
Session 2

**The New Zealand Experience – New Zealand
Companies Office**

Submitted by: New Zealand



JAPAN 2010

**Seminar on the First Steps of Successful
Reform in Doing Business
Taipei, Chinese Taipei
5-6 October 2010**



COMPANIES OFFICE

The New Zealand Experience

New Zealand Companies Office



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The Companies Office
Online with New Zealand business
www.companies.govt.nz

Agenda

- Context
- Legislation
- Procedural
- Cost
- Technology



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Legislation

- No business licence regime
- Sole Trader | Partnership | Limited Liability Company
- Companies Act 1955 – amendments
- Companies Act 1993
 - Financial Reporting Act 1993, PPSA 1999



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Legislation

- Single person company
- No share value or nominal capital
- No Memorandum or Articles
- Constitution
- Simple name reservation requirements
 - Prohibited words
- No discretionary steps



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Procedure

- Entrepreneur interacts directly with the Companies Office
- Geographically neutral (internet, free-phone, mail)
- Contact Centre support
- Procedural simplicity



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Procedure

1. Conduct a Register Search (FREE) to ensure that an identical or almost identical company name does not already exist on the register.
2. We also recommend a trade mark search. You want to avoid another business claiming your name is 'confusingly similar' to their trading name.
3. Reserve your company name (NZ\$10). This will reserve your chosen name for 20 days.
4. If you intend to apply for a company IRD number and register for GST during the company registration process we recommend you search for your Business Industry Description and Business Industry Code (BIC) using the BIC search engine.
5. Register the company details (NZ\$150). Once you have reserved a company name proceed to register your company online. Have your incorporation details ready to enter (every company must have at least one director, one shareholder and a physical address).
6. Apply for a company IRD number and register for GST at the same time (optional).
7. Upload a constitution for your company (optional).
8. Once you have submitted your company details online you will be emailed a consent form for each director and a consent form for each shareholder to sign. Upload or fax each consent form to complete your registration.



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Cost

- Incorporation Fee \$NZ160.00
 - \$US112.00
 - \$TWD3,709.23
- Annual Fee = 0
- Search Fee = 0



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Cost

Name	Approvals		Company Incorporation		Annual Return		Company Search	
	Paper	Electronic	Paper	Electronic	Paper	Electronic	Paper	Electronic
1994	\$60		\$300		\$75		\$10	
1996	\$60		\$100		\$40		\$10	\$8
1999	\$25	\$15	\$100	\$70	\$40		\$10	\$4
2000	\$25	\$15	\$100	\$70	\$30	\$30	\$10	\$4
2001	\$25	\$10	\$100	\$70	\$30	\$30	\$10	\$4
2002	\$25	\$10	\$100	\$50	\$30	\$15	\$10	\$2
2004	\$25	\$10	\$100	\$50	\$30	Free	\$10	\$1
2007	\$25	\$10	\$250	\$150	\$30	Free	\$10	Free
2008	Not permitted	\$10	Not permitted	\$150	Not permitted	Free	Not permitted	Free
2010	Not permitted	\$10	Not permitted	\$150	Not permitted	Free	Not permitted	Free



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Technology

- 1996 exposed the Companies Register via the internet
- 1998 allowed for incorporation of companies via the internet
- 2000 allowed filing of Annual Returns via the internet
- 2002 launched wholly electronic Personal Property Securities Register
- 2002 mandated electronic company searching
- 2008 mandated electronic lodgement of company incorporation
- 2010 Refreshed technology platform and launched Enterprise



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The screenshot shows the homepage of the Companies Office website. At the top, there is a navigation bar with the Companies Office logo and a search bar. Below the navigation bar, there are several main content areas: a 'Setting up your Companies Office Account' section with a video player and text, a 'Register or Log on with igovt' section, an 'Ask A Question' section, a 'Do It Now' section with links like 'Search companies register' and 'Get Company Authority', a 'Is your annual return due for filing?' section with a 'FILE ANNUAL RETURN' button, and a 'What's new' section with a list of recent updates. The footer contains the Ministry of Economic Development logo and the text 'BUSINESS GOVT NZ' and 'newzealand.govt.nz'.

Companies Office Structure

- 80 staff nationally
- Northern Business Centre – Auckland
 - Processing Centre, Legal, Compliance
- Southern Business Centre – Christchurch
 - Contact Centre, eBusiness Advisors, Web Team
- AS/NZS ISO 9001:2000 certified



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Companies Registry - Statistics

2009/10

- 533,451 @ 1 July 2010
- 75,627 names reserved (47,832 new companies) - *80% company incorporations on line also apply for a tax number*
- 36,275 removed
- 462,486 annual returns
- 11,238,540 searches
- 130,209 inbound calls

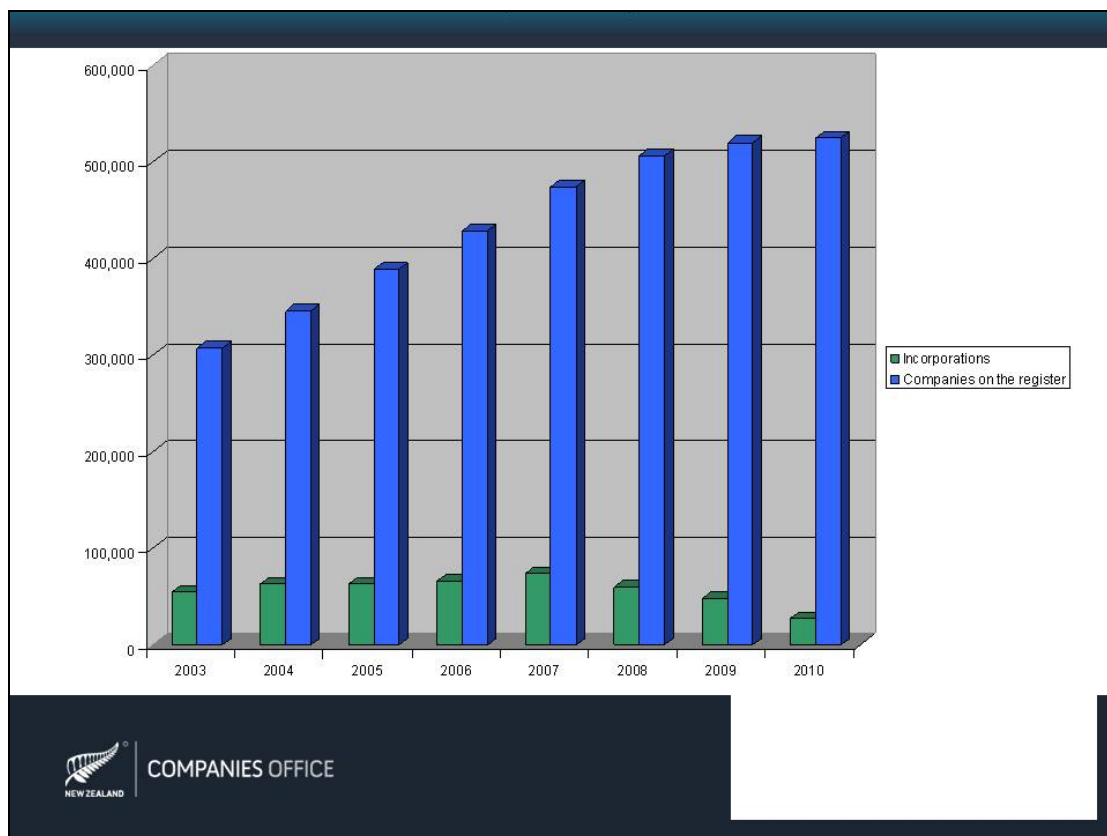
2008/9

- 520,777 @ 1 July 2009
- 76,322 names reserved (47,897 new companies) - *72% company incorporations on line also apply for a tax number*
- 32,922 removed
- 461,625 annual returns
- 11,642,771 searches
- 136,164 inbound calls



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Recent achievements

- NZ 2nd in World Bank Indicators for “ease of doing business” – DB2009, DB2010
- NZ 1st in World Bank ‘starting a business’ – DB2009, DB2010
- Most helpful NZ government agency since 2003
- Information exchange with Australia



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Thank you

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