The New Zealand Experience – New Zealand Companies Office

Submitted by: New Zealand
Agenda

- Context
- Legislation
- Procedural
- Cost
- Technology
Legislation

- No business licence regime
- Sole Trader | Partnership | Limited Liability Company
- Companies Act 1955 – amendments
- Companies Act 1993

Legislation

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

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

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 trademark 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.
Cost

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

Companies Registry - Statistics

<table>
<thead>
<tr>
<th>2009/10</th>
<th>2008/9</th>
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<tbody>
<tr>
<td>533,451 @ 1 July 2010</td>
<td>520,777 @ 1 July 2009</td>
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<tr>
<td>75,627 names reserved</td>
<td>76,322 names reserved</td>
</tr>
<tr>
<td>47,832 new companies</td>
<td>47,897 new companies</td>
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<tr>
<td>80% company incorporations on line also apply for a tax number</td>
<td>72% company incorporations on line also apply for a tax number</td>
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<tr>
<td>36,275 removed</td>
<td>32,922 removed</td>
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<tr>
<td>462,486 annual returns</td>
<td>461,625 annual returns</td>
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<tr>
<td>11,238,540 searches</td>
<td>11,642,771 searches</td>
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<tr>
<td>130,209 inbound calls</td>
<td>136,164 inbound calls</td>
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</tbody>
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Recent achievements

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

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