

### Agenda

- Country Profile
- Legal System
- Types of Business Ownership
- Limited Liability Company(LLC)
- Closing of Company





## **Country profile**



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## Legal System

The Spanish legal system is a civil law system, as opposed to common law, which is founded on prior court decisions



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## Types of Business Ownership

- Sole Proprietorship
- Partnership
- Limited Liability Company
- Corporations
- Cooperative



#### • Sole Proprietorship

When someone conducts commercial operations but does not register as another type of firm, it is referred to as a sole proprietorship

#### Partnership

Same as sole proprietorships, a partnership is the simplest type of business ownership when two or more people are involved. There are two kinds: limited partnerships and limited liability partnerships

#### Limited Liability Company

Offers the limited liability protection, can be very flexible in the management, offers the limited liability protection

#### Corporations

There are actually a few separate types of corporations, and each one has something that makes it a little different (C corporation, B corporation, close corporation and nonprofit corporation)

#### Cooperative

The goal of a cooperative is to meet the needs of those in charge of it. The cooperative's employees, often referred to as user-owners, share in the earnings.

## Limited Liability Company(LLC)

Limited liability companies are defined as a type of business structure where members and partners in a business entity with all the protection of a corporation plus the ability to pass through any business profits and losses to their personal income tax return

### **Benefits of Limited Liability**





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- 100% Foreign Shareholders
- Limited Liability
- One Shareholder
- One Administrator
- Low Minimum Share Capital
- Fast Registration
- EU Membership

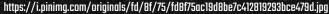




- Dissolution
- Liquidation
- Extinction

# Closing of Company







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