

Any time you choose to grow your company, you face both challenges and opportunities. Learning how to set up a Macedonia subsidiary can turn into more of a challenge and take up a significant portion of your time. Companies must comply with Macedonia's subsidiary laws, hire employees under local employment contracts, and spend months preparing a new company location for operation.

Globalization Partners offers a suite of global expansion services, including Macedonia subsidiary outsourcing, to make your expansion easier. Our experts in Macedonia subsidiary laws help manage risk, and you won't have to set up your own Macedonia subsidiary when you work with us.

How to Set up a Macedonia Subsidiary

Expansions feature many moving parts, and it can help to identify a few important areas before officially starting the expansion process. You can start by researching what location within Macedonia is most friendly to foreign enterprise. Macedonia subsidiary laws can differ by region or city, making it vital to research the area around a physical office space before buying or leasing.

You should also examine how you will operate in Macedonia, as your business operations should impact the entity you choose for incorporation. Companies looking to work in Macedonia like a local company can benefit from incorporating as an LLC, while others performing small-scale tasks may choose to incorporate as a branch. You can set up your Macedonia subsidiary as a limited liability company (LLC), joint-stock company, limited liability partnership company, branch, or representative office.

Many companies utilize the LLC structure, and you might want to do so too, as it will protect both your subsidiary and your parent company. Setting up your Macedonia subsidiary as an LLC will include the following steps:

- Registering your business address
- Submitting articles of association
- Opening an in-country bank account
- Registering for VAT and other taxes, including social contributions
- Applying for a company seal before starting any business activity
- Choosing a unique name for the business
- Submitting the names of all business owners
- Appointing a board of directors and a representative agent
- Drafting a document including the activities of the companies and details about the business
- Depositing your minimum share capital and providing details about each member's

capital contribution

Macedonia Subsidiary Laws

Although LLCs have a relatively simple registration process, tax advantages, and more, you'll still need to learn all of Macedonia's subsidiary laws related to LLCs before incorporating. For example, you need at least one director and one shareholder, who must be individuals but do not have to live in Macedonia. Companies also have to deposit at least 5,000 EUR of paid-up capital in a Macedonia bank account before beginning operations.

Your LLC's shareholders are liable based on the amount of money they contribute. Shares can get transferred freely among members, but you should keep track of who contributes what. You do not have to undergo an annual audit unless you make over 170,000 EUR or operate a large business such as a bank or insurance company.

Benefits of Setting up a Subsidiary

You must incorporate in Macedonia before you can begin working if you expand the traditional way. The biggest benefit of completing the Macedonia subsidiary setup process is the satisfaction of growing your company and working in a new country. Establishing an LLC will also keep your parent company from incurring any liability or litigation and allow your subsidiary to operate as a separate entity from the parent company.

Globalization Partners understands the need to expand quickly, and taking the time to set up your own Macedonia subsidiary can take months. Our Macedonia subsidiary outsourcing services will offer you greater benefits without the stress of the incorporation process. We have subsidiaries all over the world that we can use to manage risk on your behalf. As the Employer of Record, we'll take on the responsibility for meeting Macedonia's subsidiary laws and do everything from hiring employees on your behalf to running your payroll.

What Do You Need to Set up a Subsidiary in Macedonia?

If you opt to learn how to set up your Macedonia subsidiary, you'll need the help of an expert. You can either assign a current staff member to learn Macedonia's subsidiary laws or work with a lawyer or third party that can help you stay compliant. We also recommend setting aside both the time and money you'll need to incorporate.

Contact Globalization Partners

Globalization Partners is here to make your expansion easier. Contact us today to learn more about Macedonia subsidiary outsourcing.