

Hiring Company Secretary Services for the Singapore Startups

Written by cristina m sheltonz
Monday, 16 January 2017 22:49 -

Whether the business owners like it or not they, as per the Company Law of Singapore, have to engage services of at least one company secretary. The mandate is part and parcel of company incorporation in Singapore. And they have to oblige within the 6 months of their company's establishment. These professionals look after the company's statutory compliance. However, the task is non-core one and that is why companies find it convenient to outsource it to the reputed company secretary services.

Corporate Secretarial Services Singapore For New Companies

Appointing a reputed corporate secretarial services Singapore directly or through combo incorporation package is very beneficial to the startup entrepreneurs. It is cost-effective and the first-time business owners need a lot of hand-holding. However, they need to employ a fully functional nominee secretary. Such a professional can ably walk them through different aspects of company incorporation and a number of stages of funding (seed capital, first round and second round).

The industry-wide experience enables the professional company secretary services to assume the responsibility of the task and take care of,

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Drafting of company's M&AA

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Corporate strategy

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Legal work

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Employee contracts

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Filing of returns and balance sheets

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Coordinate with Chartered Accountants, Staffers, IPR Professionals, Valuers, and Venture Capitalists (VCs), etc

Company Secretary for Foreign Entrepreneurs

The hiring of qualified [company secretarial services Singapore](#) is also helpful to the foreign entrepreneurs and corporate. As they are new to Singapore rules and regulations, appointing an experienced company secretary is a must for them. The hired company secretary services help their clients in adoption, maintenance, and implementation of good corporate governance practices.

The nominee company secretaries delegated by the company secretary services to their clients acts as a link between the company and the government authorities. Their sole responsibility is to ensure the statutory compliance of their client. They have to work hard as the scenario of compliance in Singapore is a robust one. In addition to other stakeholders in the company, the individuals acting in this capacity are considered as the officers of the company, though their liability is the least among them.

The company secretaries advise the company's Board of Directors and the Chairperson on their obligations under the law, the corporate governance requirements, compliance with the prevalent rules and regulations. They also proffer advice on the holding and carrying out of the board meetings within the time and manner prescribed by the law.

Improve Your Compliance by Appointing a Company Secretary

The [corporate secretarial services Singapore](#) are looked upon as the guardians of the company's compliance. The importance of the company secretary lies in the fact that it is the only company official that the ACRA (Accounting and Corporate Regulatory Authority) communicate with.

The Singapore company secretaries have to fulfill a very specialized position and must have up-to-date knowledge of the statutory compliance their company needs to ensure. It is one of the reasons why business owners are turning to the expert company secretarial services Singapore. These firms have experienced and certified company secretaries in their employ. The move saves the business owners the time that they otherwise would have to spend in hiring, training or firing of new employees.

For their clients, the company secretary services,

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Maintain a number of statutory registers

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Inform ACRA officials about the changes in the share capital or the company officials

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Help the Chairperson of company in management of board of directors

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File timely financial statements and annual returns with ACRA, the Company Registrar of Singapore

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Pass on relevant info to the board of directors, various committees appointed by the board, non-executive directors and the management of the company

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Give advice to the individual directors

Many corporate secretarial services Singapore also provide incorporation services to the locals and foreign entrepreneurs. They design their incorporation package to include incorporation, secretarial, and few other essential services for the benefit of their clients. SBS Consulting Pte Ltd offers [Singapore company incorporation](#) at SGD699. The package includes FREE Company Secretary (worth SGD499) and FREE local Registered Office Address (worth SGD399) for the First Year.