

Establishment of business in the Republic of Srpska

How to establish a limited liability company and start a business in the Republic of Srpska?

No.	Steps	Jurisdiction or authorized entity	Documentation	Cost (in €)	Time (days)
1.	Preparation and drafting of the founding act	Personal by own or lawyer	Establishment agreement Decision on the Establishment	ca. 50-150	1 day
2.	Notarization or processing of documents	Notary	Input docs: <ul style="list-style-type: none"> ✓ Contract or decision establishing; ✓ Decision on the appointment of the Director; ✓ Declaration of acceptance of the duties of the director; ✓ OP form, which can also be certified by the local authority unit. Final doc: These documents processed by a notary.	ca.150	1 day
3.	Payment of Initial capital	Any Commercial Bank	Input doc: Certified copy of contract or decision establishing. Final doc: Bank's confirmation of the amount paid.	ca. 5,5	1 day
	The registration process with	The Agency for intermediary, IT and financial services (APIF), Registration court, Tax Administration of the Republic of Srpska	In addition to notarized and certified documentation, it is necessary to enclose: <ul style="list-style-type: none"> ✓ Application for registration of business entities (electronically certified); ✓ Certified copy of ID card for founder or director; ✓ Certificate of residence for the founder or director; ✓ Bank's confirmation of the amount paid; ✓ The tax administration's belief that the founder has no debt; ✓ If the director is a foreign national, he or she needs a temporary residence permit. Final docs: <ul style="list-style-type: none"> ➤ Court decision on company registration; ➤ Notification on the classification of business entities by activity 	ca.30	3 days

5.	Making a steal	Licensed enterprises	Input doc: Court decision on company registration. Final doc: Invoice of the enterprise that made the seal.	ca.35	1 day
6.	Request for the obtained TIN (Taxpayer Identification Number) certificate	Tax Administration of the Republic of Srpska	Input doc: Request for the obtained TIN certificate. Final doc: Certificate of registration.	0	2 days
7.	Communal fee for displaying business name on the business premises	Tax Administration of the Republic of Srpska	Input doc: Court decision on company registration. Final doc: Decision	ca. 130-1500	1 day
8.	Registration of Employees	Tax Administration of the Republic of Srpska	The application is done electronically.	0	1 day
9.	Registration at the Indirect Taxation Authority of BiH	Indirect Taxation Authority of Bosnia and Herzegovina	<p>Input docs:</p> <ul style="list-style-type: none"> ✓ Application form; ✓ Court decision on company registration; ✓ Verified copy of decision of the Tax Administration of Republic of Srpska, ✓ Certified copy of ID card for founder or director; ✓ If the director is a foreign national, he or she needs a temporary residence permit; ✓ Passport and other identification document for the owner and responsible person of the foreign national; ✓ Card of deposited signatures certified by the commercial bank with which the transaction account is authenticated (for all opened transaction accounts) and notification of the main account determined with the authorized payment organization, in accordance with the Republic of Srpska regulations on internal payment transactions; 	ca. 500	up to 7 days

			<ul style="list-style-type: none"> ✓ Power of attorney authorizing a citizen of Bosnia and Herzegovina to represent taxpayer in proceedings with the ITA, in case of absence of the responsible person-foreign citizen; <p>Final doc: Certificate of registration.</p>		
10.	Opening a bank account	Any Commercial Bank	<p>Input docs:</p> <ul style="list-style-type: none"> ✓ Application form; ✓ Court decision on company registration; ✓ Statute; ✓ Verified copy of decision of the Tax Administration of Republic of Srpska; ✓ Notification on the classification of business entities by activity; ✓ OP form- Certified signatures of persons authorized to represent; ✓ Card of deposited signatures (CDS) of persons authorized to sign payment orders to dispose of funds from the transaction account; ✓ Photocopies of identification documents (ID) of persons authorized in the CDS for disposal of funds on the account (for residents, copies of ID cards, for non-residents, copies of passports, certified by Bank officials in the presence of an identified person or certified by the competent institution); ✓ Photocopies of IDs of persons authorized to represent and represent business entities - legal representatives of business entities (for residents, copies of ID cards, for non-residents, copies of passports, certified by Bank officials in the presence of an identified person or certified by the competent institution); ✓ Photocopy of the ID of another person who only submitted the necessary documentation (for residents, copies of ID cards, for non-residents, copies of passports, certified by the Bank's officials in the presence of an identified person or certified by the competent institution); A work permit is required for a particular type of work; ✓ Financial report on operations for the last accounting period submitted to the competent institutions, and for newly established business entities after the submission of the first calculation; 	0	1 day

			<p>✓ Documentation on the ownership structure - if the owner of the business entity is another legal entity, it is necessary to submit data on the legal entity to the owner and the "final" beneficial owner to the natural person; Other documents at the request of the Bank.</p> <p>Final doc: Bank confirmation of account.</p>		
11.	Fiscalisation, procurement of fiscal treasury	Tax Administration of the Republic of Srpska, authorized service technician	<p>Input doc: Request for initial fiscalization</p> <p>Final doc: Fiscalization decision.</p>	ca. 500	1 day
Total costs				900-2370	Approx. 21 days

* **Fulfillment of conditions in the field of protection and human health** - After starting the activity, the company must obtain a decision of the Ministry of Labor, War Veterans, and Disabled People's Protection confirming that the activity is performed in premises where the conditions in the field of protection and health at work are filled. The fee for the said decision is about 5 €, and the time required for its adoption is about 30 days.

* The given example of registration does not apply to all cases but is given as a rough guide.

For additional questions regarding specific requirements, contact the Development Agency of the Republic of Srpska.

Source: The Agency for intermediary, IT and financial services, Banja Luka (APIF), Registration court, Indirect Taxation Authority of Bosnia and Herzegovina