



# SBS Consulting Discusses The Pragmatic Approach Towards Singapore Company Incorporation

*Due to the immense efforts by the Singapore government, Singapore emerged as one of the best places in the world to start a new business”, said SBS Consulting.*

SINGAPORE, SINGAPORE, SINGAPORE, July 14, 2015 /EINPresswire.com/ -- “By promoting assets like integrity, quality, reliability, productivity, legal system and human capital services, the Singapore government welcomes entrepreneurs to set up company in Singapore”, says SBSGroup.com.sg a leading company incorporation portal in Singapore.

Singapore’s location in the Malacca Straits made it one of the best ports of call for almost all the seafaring nations. Rather than taking a long route south of Sumatra, almost all the sailing vessels prefer sailing through the Strait of Malacca. Thus, Singapore not only perceived its importance as one of the leading entrepot destinations; but, also emerged as one of the major trading hubs connecting Europe and Asia with equal ease. All these factors along with fruitful efforts from the government developed Singapore to become one of the hottest destination of company incorporation.

The preferred business entities to incorporate a company in Singapore are a Sole proprietorship, partnership, a Private company limited by shares, an an Exempt private company a Public company limited by guarantee and a Public company limited by shares. Whereas, a Limited Liability Partnership (LLP) and the Limited Partnership (LP) are some of the rarely preferred business entities.

“The need of at least two resident members and the compulsion of operating and managing the business in Singapore itself are the two disheartening obligations for entrepreneurs interested to open an LLP in Singapore. Therefore, the common type of business entity and the most attractive business structure for [company incorporation](#), remains to be the Private Company limited by shares”, says [sbsgroup.com.sg](#)

Singapore is a world-renowned destination for its excellent banking jurisdiction. Taking advantage of the inflow of Sharia capital and the capital inflow from China, not even a single bank in Singapore has had a history of financial failure. The Singapore Deposit Insurance Corporation ensures an insuring deposit of up to S\$ 50,000 per financial institutions along with the risk-averse disposition by the Singaporean government. Thereby making it highly unlikely for any Singaporean bank to collapse financially.

“The banking fees in Singapore are relatively low when compared with the Caribbean, and are in line with or little higher when compared with Europe. All these positive attributes project Singapore as a banking haven for newly incorporated businesses” commented [www.SBSGroup.com.sg](#).

The flexible tax structure is also one of the major reasons attracting global entrepreneurs towards Singapore. The personal income tax rate in Singapore is capped at 22% for residents and is locked at 15% for non-residents, whereas, the corporate tax rates are capped at 17%. In Singapore, you are being taxed only for the income remittances and the income generated in Singapore. This means, a

business conducting business activities in Singapore, but is banking elsewhere in the world will happen to have zero tax liability.

“When the international average of corporate taxes is 23.5%, Singapore levies a corporate tax of 17%, which is relatively low. In addition to that, the various tax rebate and tax exemption schemes reduce the tax rate, taxable income and the tax amount of the new and small companies in a generous manner. Whilst, a newly incorporated company is liable for audit exemption, if it fulfills the new audit exemption criteria of ‘Small Company’ prescribed in the update implemented from 1 July 2015”, added Ms. Meena, the business head of SBS Consulting.

“When it comes to good governance and market freedom, Singapore probably tops every chart. Singapore called as ‘Switzerland of Asia’ is safe to do business, environment-friendly and business friendly to both entrepreneurs and established corporations. This might be the reason, why more and more investors are willing to [incorporate company in Singapore](#)”, said SBS Consulting.

For additional information on Singapore Company Setup Please Visit  
<http://www.sbsgroup.com.sg/infographic/company-incorporation-in-singapore/>

About SBS Consulting

SBS Consulting is one of the leading portals in Singapore offering quality and cost-effective [Singapore company incorporation](#) services.

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