

# HILLS & CHERYL

Corporate Advisory Sdn. Bhd.

ACCOUNTS. ADVISORY. CoSec. GST. TAX  
*"The next BIG decision."*

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The differences between Sole Proprietor/ Partnerships/ Enterprise vs Sdn. Bhd. (Company Incorporation)

<u>Description:</u>	<u>Sole Prop/ Partnership/Ent.</u>	<u>Sdn. Bhd.</u>	<u>LLP</u>
1. Start Up Cost	RM 60 to apply license from SSM	RM 2,100.00++ incorp fees	Less than RM 2K
2. Business Start Date	Immediately after registration from SSM	1 day after company incorp	1 day after company incorp
3. Annual Maintenance	Less than RM 100 per annum	RM 70/monthly (CoSec)	Renewing fees
4. Tax Planning	Limited management	Efficient	Neutral
5. Bank Facility Application	Owners' business history	Company's business history	Owners' business history
6. Ownership	Partners/ Owners	Shareholders	Partners/ Owners
7. Management/ Control	Partners/ Owners	Directors	Partners/ Owners
8. Income Tax Liability	Partners/ Owners	Company	Partners/ Owners
9. Income Tax Form	Form P (Partnerships)/ Form B (Sole P.)	Form C	Form PT
10. Statutory Audit	No	Yes (from RM 1,000/ per annum)	No
11. Required CoSec	No	Yes (Registered CoSec)	Compliance Officer
12. SSM Annual Return	No	Yes	Annual Declaration
13. Liability	Partners/ Owners	Company	Company

Ipoh. Mont' Kiara (KL). Cameron Highlands