

The differences between Sole Proprietor/ Partnerships/ Enterprise/LLP vs Sdn. Bhd. (Company Incorporation) Dt: 26th March 2020

Description:	Sole Prop/ Partnership/Ent.	Sdn. Bhd.	LLP/ PLT
Start Up Cost	RM 60 to apply license from SSM	RM 2,100.00++ incorp fees	RM521.20
Business Start Date	Immediately after registration from SSM	1 day after company incorp	1 day after incorp
Liability	Partners/ Owners	Company	Company
Annual Maintenance	Less than RM 100 per annum	RM 70/monthly (CoSec)	RM200
Tax Planning	Limited management	Efficient	Moderate
Bank Facility Application	Owner's business history	Company's business history	Company/ Partners
Ownership	Partners/ Owners	Shareholders	Partners
Management/ Control	Partners/ Owners	Directors	Partners
Income Tax Liability	Partners/ Owners	Company	Company
Income Tax Form	Form P (Partnerships)/ Form B (Sole P.)	Form C	Form PT
Statutory Audit	No	Yes (from RM 1,000/ per annum)	No
Required CoSec	No	Yes (Registered CoSec)	Compliance Officer
SSM Annual Return	No	Yes	Yes (Declaration)