

## Mauritius Authorised Company (AC)

<b>General</b>	
Type of entity	AC
Type of law	Hybrid
Our time to establish a new company	3-5 Days
Shelf company availability	No
Minimum government fees (excluding taxation)	US\$350 to FSC and US\$100 to ROC
Taxation on foreign income	Nil
Double taxation treaty access	No
<b>Share Capital or Equivalent</b>	
Standard currency	US\$
Permitted currencies	Any except Rs
Minimum Paid Up	US\$ 1
<b>Directors or Managers</b>	
Minimum number	1
Local required	No
Publicly accessible records	No
Location of meetings	Outside of Mauritius
<b>Members</b>	
Minimum number	1
Publicly accessible records	No
Location of meetings	Outside of Mauritius
<b>Company Secretary</b>	
Required	Optional
Local or qualified	No
<b>Accounts</b>	
Requirement to prepare	Yes
Audit requirements	No
Requirement to file accounts	Yes
Publicly accessible accounts	No
<b>Other</b>	
Requirement to file annual return	Yes
Change in domicile permitted	Yes

## OVERVIEW

An Authorised Company (AC) is a tax exempt, flexible business entities that is regularly utilised for international investment holding, international property holding, international trade and international management consultancy. AC's are not resident for tax purposes and do not have access to Mauritius' tax treaty network. Beneficial ownership is disclosed to the authorities. The place of effective management must be outside of Mauritius; the activity of the company must be conducted principally outside of Mauritius and must be controlled by a majority of shareholders with beneficial interest who are not citizens of Mauritius.

## GENERAL INFORMATION

### Introduction

Mauritius is situated in the Indian Ocean approximately 800 km off the East Coast of Madagascar.

### Population

The population of the Island is approximately 1,250,000 made up principally by people of European, African, Indian and Chinese origin. Mauritius takes pride in the fact that these different cultures co-exist in peace and succeed in creating a cultural entity that is distinctly Mauritian.

### Political Structure

The British ruled Mauritius for 158 years until 12 March 1968 when it became an independent country within the Commonwealth. The Republic of Mauritius is a Westminster style democracy. The President is the Head of State and Commander in Chief. Full executive power rests with the Prime Minister who is Head of Government. The Members of Parliament are elected every five years by popular vote and a number of political parties contest the elections, reflecting the country's firm commitment to a multi-party political system.

### Economy

Since independence in 1968, Mauritius has developed from a low income, agriculturally based economy to a middle-income diversified economy with growing industrial, financial, and tourism sectors. For most of the period, annual growth has been of the order of 5% to 6%.

### Language

English is the official language. However, the Mauritian population is largely bilingual, being equally fluent in English and French. Creole is also spoken and understood by everyone.

### Currency

Mauritian Rupee.

### Exchange Control

None.

### Type of Law

Common Law for corporate matters.

## COMPANY INFORMATION

### Principal Corporate Legislation

The Companies Act 2001.  
Financial Services Act 2007.  
Finance Act 2018.



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### **Type of Company For International Trade And Investment**

An Authorised Company is similar to a British Virgin Island International Business Company and is non-resident for tax purposes.

### **Procedure To Incorporate**

Submission of the Constitution and a Certificate from the Registered Agent confirming compliance with the requirements of the Ordinance. The application must be supported by a Legal Certificate issued by a local lawyer certifying that local requirements have been complied with. Finally, directors and shareholders must execute consent forms and these must be filed with the Registrar of Companies.

### **Restrictions on Trading**

An Authorised Company cannot trade within the Republic of Mauritius. The company must be controlled by a majority of the shareholders with beneficial interest who are not citizens of Mauritius and the company must have its place of effective management outside of Mauritius.

### **Powers of Company**

A company incorporated in the Republic of Mauritius has the same powers as a natural person.

### **Language of Legislation and Corporate Documents**

The legislation is in English; the documentation may be expressed in any language but must be accompanied by a certified English translation.

### **Shelf Companies Available**

No.

### **Name Restrictions**

Any name that is identical or similar to an existing company or any name that suggests the patronage of the President or the Government of Mauritius.

### **Language of Name**

English or French.

### **Name Requiring Consent Or A Licence**

The following names or their derivatives: assurance, bank, building society, Chamber of Commerce, chartered, co-operative, government, imperial, insurance, municipal, royal, state or trust or any name which in the opinion of the Registrar suggests the patronage of the President or the Government of Mauritius.

### **Suffixes to Denote Limited Liability**

A suffix is not required for a Mauritius Authorised Company (AC).

### **Disclosure of Beneficial Ownership to Authorities**

Yes.

## **COMPLIANCE**

### **Stated Capital**

The usual authorised share capital is US\$ 100,000 with all of the shares having a par value.

### **Classes of Shares Permitted**

Registered shares, preference shares, redeemable shares and shares with or without voting rights.

### **Taxation**

An Authorised Company (AC) does not pay any tax on its world-wide profits to the Republic of Mauritius.

### **License Fees**

US\$ 150 on incorporation as license processing fees.

First Annual License fees for the period from the date of incorporation until the following 30<sup>th</sup> June is US\$ 75 per month.



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Annual License Fees of US\$ 350 to the FSC payable by the 30<sup>th</sup> June of every year.  
US\$ 100 per year to the Registrar of Companies.

**Financial Statement Requirements**

Authorised Companies are required to maintain financial statements to reflect their financial position with the Registered Agent and with the authorities. Annual return (return of income) must be filed with the tax office (MRA).

**Directors**

Minimum one, who may be natural person or a body corporate.

**Company Secretary**

Optional.

**Shareholders**

The minimum number of shareholders is one.

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