



Startup information

December 2016

**Starting a Business in Munich:
 General formalities & important considerations**

Self-employment: yes or no?

- Am I an entrepreneurial personality?
- Professional qualifications & expertise
- Commercial & language skills
- Personal strengths & weaknesses
- 3rd-country nationals need a valid residence permit that allows work on a self-employed basis

Free of charge information:
 Munich Business Startup Office | MEB
www.gruenden-in-muenchen.de/en
 Phone: +49 (0)89 5116 – 1759
 ▶▶ [Video tutorial #11](#)
All video tutorials:
www.gruenden-in-muenchen.de/en/information

Business or liberal profession?

- To which category do I belong?
- What are the consequences?
- Where do I register my self-employment?

▶▶ [Video tutorial #2](#)

Choice of legal structure?

- What suits me & my business plans?
- What are the consequences:
 - Liability
For limitation of liability please also use T&C's, contracts & insurances.
 - Own company name possible?
 - Startup expenses
 - Accounting & tax burden
 - Financing & opportunities for participation
 - External perception & image
 - Minimum capital necessary?

▶▶ [Video tutorial #8](#)

Any permit / licence required?

- Who is responsible for my business:
 - Chamber of Industry & Commerce (IHK)
 - Chamber of Skilled Crafts (HWK)
 - other Chamber (for liberal professions)
- Compulsory supervision or permit?
Skilled craft requiring a license?

▶▶ [Video tutorial #1](#)

Tax issues

- Find & consult a tax advisor
- Which taxes have to be paid?
- Income taxes:
 - Trade tax
 - Income tax
 - Corporation tax
- Value-added tax (VAT)
Small business exemption regulation:
Is that option attractive for me?
- legal requirements for accounting:
 - Cash based accounting?
 - Balance sheet necessary?

▶▶ [Video tutorial #9](#)

Company insurances

- Corporate/professional liability insurance
- Property insurance
- Statutory accident insurance?

▶▶ [Video tutorial #12](#)

Social insurance

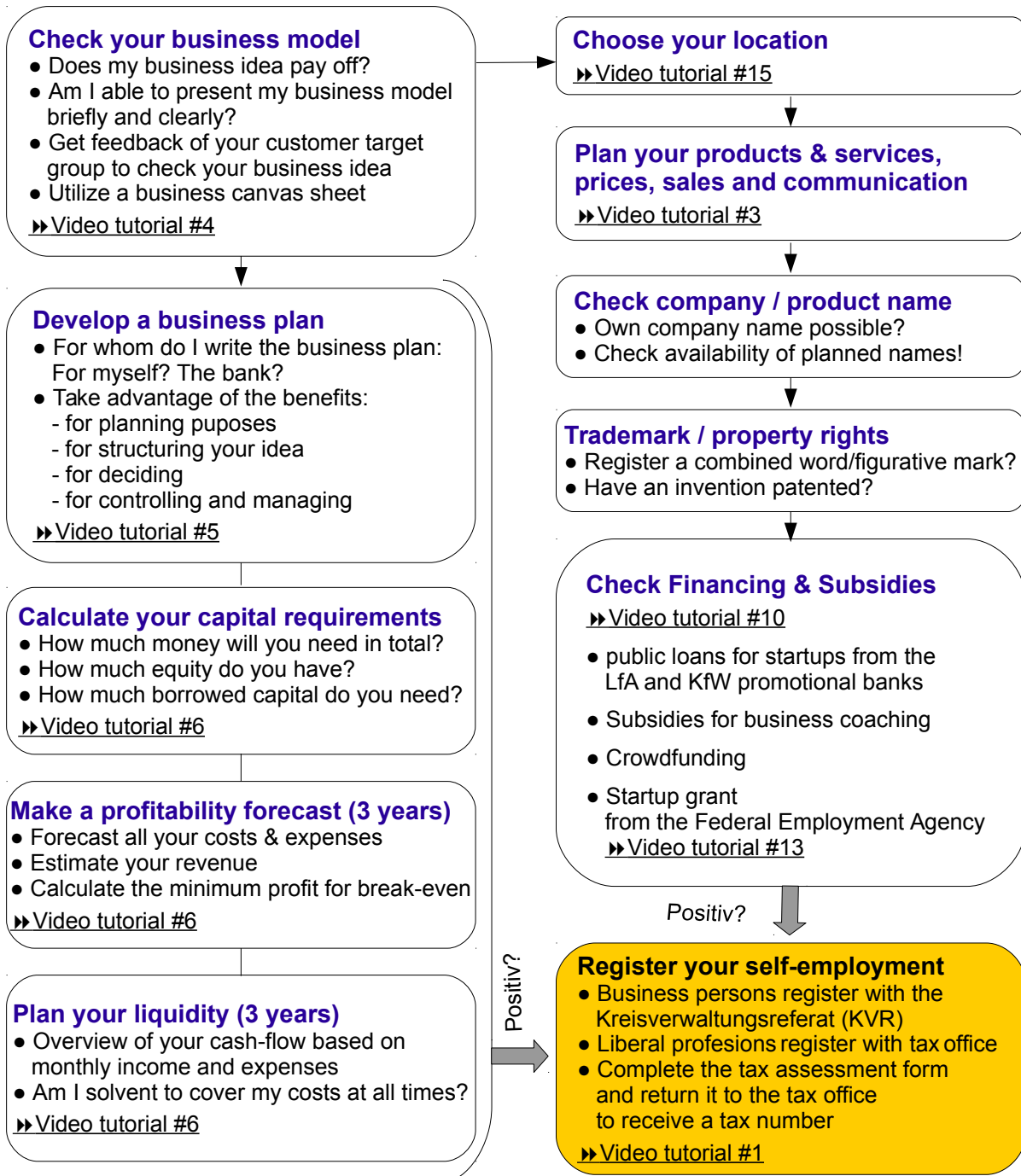
- Health insurance
- Pension insurance
- Voluntary unemployment insurance

Advice: Versicherungsamt München
 ▶▶ [Video tutorial #7](#)



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Strategy, Business plan & Finance issues



The above information is correct and accurate to the best of our knowledge. However, we assume no liability or responsibility for any errors or omissions.