

Company Formation in Canada

An overview of the essentials of law concerning company formation in Canada.





Incorporation

Jurisdiction	Canada (Federal)/Ontario
Entity Type	Corporation

A

Name Details	
Does the name of the company require approval by the Registry or other authorities?	<p>Federal: Requires the approval of Industry Canada.</p> <p>Ontario: Name cannot be identical to a pre-existing Ontario corporation name.</p>
How many prospective names will you require?	No limit on number.
Are there any restrictions or limitations on words that can be used in company names?	<p>The name must include a legal ending- Limited, Ltd., Incorporated, Inc., Corporation, Corp.</p> <p>Various prohibited words –</p> <p>Ontario: "Amalgamated", "Architect" (without governing body approval), "Association", "College", "Condominium", "Co-Operative", "Council", "Engineer" (without governing body approval), "Veteran"</p> <p>Federal: "Co-Operative", "Parliament Hill", "Royal Canadian Mounted Police", "United Nations".</p> <p>The name must not cause confusion with other businesses, be misleading or obscene.</p> <p>Some restrictions on use of personal names.</p>

B

Address Details	
Does the company need to provide a registered address?	Yes.
Are there any limitations on the registered address (i.e. must be in-country, must not be a PO box)	<p>Must not be a P.O. box</p> <p>Federal-the registered office address must be an address within the province noted in its articles.</p> <p>Ontario-the registered office address must be within Ontario</p>



If the client has no physical location in-country, can they use your address for the purposes of registration?	Yes
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C

Officer Details	
How many Directors are required?	1 or within range specified (e.g. 1-10)
Are any other officers required (i.e. Secretary)?	No officers are required.
What personal details will you need for each officer?	Name, address for service, officer position, date of appointment
Is there a requirement for any in country resident directors?	At least 25% of directors must be resident in Canada.
Do you need proof of address or Identity for officers? If YES, in what format?	No.

D

Shareholders Details	
How many shareholders are required?	Minimum of one
Are there any restrictions on who can be a shareholder?	No
What information will you require about shareholder?	Name and address Corporation - legal name and jurisdiction of incorporation
Will you require proof of address or ID from the shareholders?	No.

E

Share Capital	
Will the company need to specify a maximum number of shares that can be issued?	No.
Is any stamp duty paid on the issued share capital? If YES, at what rate is this calculated.	No.

F

Other Details	
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Do you require any further information about the company or its officers?
Accountant/Auditor information Will the corporation be audit exempt? Year End Banking information Signing officers for bank and Document execution

H

Timescale	
How long will it take to complete incorporation?	2-5 business days
Is there any way to expedite the incorporation for an extra fee?	No.