

EVERYTHING ABOUT REGISTERING A COMPANY IN NIGERIA

Registering a company is not a hard job as many will believe if you have the know-how. Registration of all companies is handled by the corporate Affairs commission (CAC) established by the companies and allied matters act 1990 (CAMA) just like NAFDAC is responsible for drugs and EFCC is responsible for financial crimes, the CAC is responsible for registration of all companies. An organization empowered by law to handle all issues associated with company registration, business names, and incorporated trustees in Nigeria. Before you start to even register a company, you have to have an idea of what your company will be called. E.g Dangote Nig Ltd or Coca-Cola Nigeria ltd are just example of names of registered companies to do business in Nigeria. If you don't have a name, then you can't have a company, but because there are over millions and millions of registered companies in Nigeria today, it is extremely difficult to find a name that is not already in existence that is why you must choose 3 names that are unique and the CAC will choose one out of the 3. Some people have encountered problems and difficulties going through this process because they lack adequate knowledge on the subject be it sole proprietorship or partnership as the case may be.

SERVICES OFFERED INCLUDE

- Incorporation of companies {public or private companies limited by shares, unlimited companies, company limited by guarantee.
- Registration of business names.
- Registration of incorporated trustees.
- Searches.
- Issuance of certified true copies and extracts of filed documents.
- Registration of share capital increases, mortgages, debentures and charges etc.
- Processing the statutory filings of annual returns, changes in memorandum and articles of association, addresses etc.
- Conducting investigations into the affairs of any company, business names or incorporated trustees.
- Supervising the management and winding-up of companies.
- Enforcing compliance with the CAMA by corporate bodies.
- The commission also offers same day incorporation services under which

companies are registered within a day.

- Accreditation of lawyers, chartered accountants, and chartered secretaries who are the direct users of the services of the commission.

I am presenting to you a comprehensive manual on company registration. All the facts, the inside secrets and all the questions and answers about company registration that you can get nowhere else so that you will register your own company hitch-free and back you will all knowledge about it. Just read some of the content of this manual:

CONTENT OF COMPANY REGISTRATION MANUAL

- The 4 types of companies you can register , their minimum number of membership and their maximum.
- What a share is and what 1 million shares mean.
- The minimum amount of share to be registered and the number of people that can share it in that company and if one can register more than that.
- How many people can form a company and what they are called.
- What 1 million shares truly worth in a company.
- The basic things you need to do before registering a company.
- How to search for a name and how long a name search will take.
- How to upgrade a business name to a full company name.
- How to make sure your unique company name was chosen and selected by CAC.
- Businesses that can be done with one million shares.
- All the processes and requirement and step by step guide from incorporation of company name, conversion and re-registration of private company to public company, re-registration of company limited by shares as unlimited company, re-registration of unlimited company as limited by shares to re-registration of public company as private company.

Others include:

- Processes in registration of mortgages, debentures and charges.

- Processes involved in increase in share capital.
- Processes involved in change of name.
- Processes in company searches.
- Processes of certified True Copies {CTC} of file documents.
- Processes involves in certifying true copy of certificate of incorporation {CTC} .
- All the other statutory fillings involved.
- Processes involved in registering a business name proper.
- All the requirement, forms to fill and fees payable at this point.
- The legal processes involved.
- All the post- registration processes involved.
- All the requirements and procedure involved in changing a business name.
- Processes involved in changing the name of a proprietor.
- All the processes and requirement involved in altering the nature of a business and alteration of an addresses.
- Processes and requirements involved in certifying true copies CTC of documents.
- Processes and requirement involved in cessation/removal of name from register.
- How to transfer ownership.
- Processes of registration of business trustees.
- Processes of registration of incorporated trustees.
- The total process of form submission and all documents that should go with it.
- How to change trustees.
- Change of name.
- CTC of certificate.
- Amending company's registration and all mandatory provision.

- Foreign nationals and company registration
- Other process and online processes involved.
- Summary on company registration and other important useful facts.

These and more are waiting for you when you order.

FAQ: Your lawyer is very correct, sometimes you will spend more than the amount you paid in registering the company.

Take for example if your company was registered in 2003 and you paid between 50k to 70k to the agent, it would amaze you that you will require over 100k to make ammendment on your documents.

The reason is that you have to first and foremost file Annual Returns which encompasses 4k (1k actual and 3k penalty) per year from 2004 till 2012 to CAC, between 2k to 10k per year from 2004 to 2012 for audit report which must be prepared by a chartered accountant.

You will also need to pay the lawyer or the agent for filing may be 10k or 20k (this is not fixed, if you are dealing with the big boys, you know what it means).

It is after all these payments have been made and you are issued a receipt for Annual Returns that your lawyer or agent will now start work on alteration of your memo by inserting the new objects you mentioned above on a different charge.

He will prepare a new memo, prepare a special resolution, will request for the consent of the Oga Patapata at CAC, etc.

If he charges the old amount, he is fair, I will probably charge more based on all the procedure I enumerated above.

Advice.

I usually advice my clients to register a new company not because of the procedure involved or the fee involved but because CAC is weary of joining objects these days.

They have reviewed a lot of things such that you may not have more than 5 objects and sometimes they expect the obejcts to be interrelated or similar.

So for me computers bla bla may not fly with all those stuff you highlighted above.

Do this, begin to register all those other objects as a company one after the other as you have money.

If the first company is St. Capital Nigeria Limited,
let the second one be St. Capital Energy & Oil Ltd- this will have the oil and gas and marine works
the next one would be St. Capital Automobile & Logistics Ltd- this will have transportation, logistics, haulage, importation and sales of cars etc
the next one would be St. Capital Real Estate Company Ltd -this will have real estate, importation and sales of building materials
while the last one would be St. Capital Supermarkets & Store Ltd- this will take care of supermarkets, boutique, vegetable oil etc.