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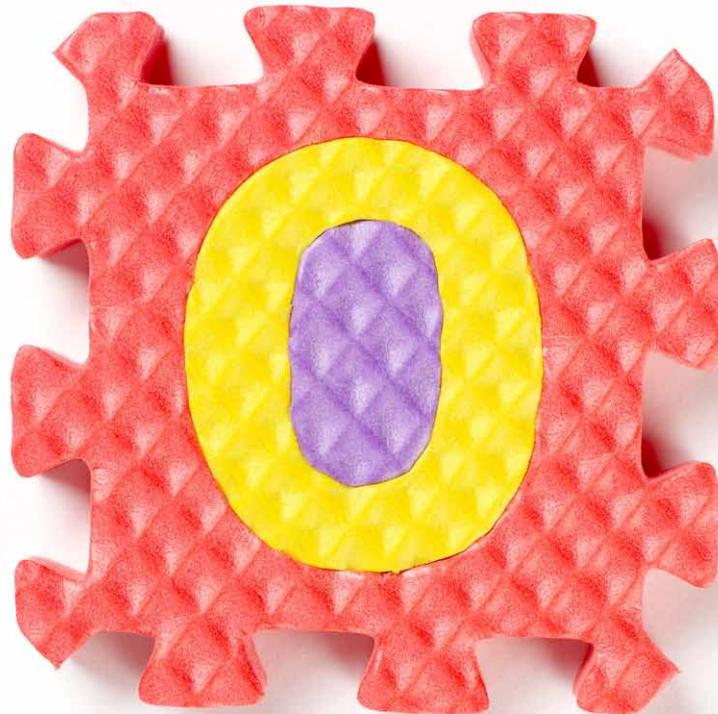
德勤

Legal forms of doing business
in Poland 2011

Make a good starter

波兰商业法律形式

做一个好的开端



Sole proprietorship

独资

1. General overview

Sole proprietorship is the simplest organizational form of conducting business activity. It is a business owned and controlled by the individual. No initial capital is required to undertake a business activity as a sole proprietorship and no new legal entity is established as a result of its undertaking. All profits and losses connected with the activity of sole proprietorship are attributed to the owner. The sole proprietor may take on employees.

2. Management and representation

The only person to represent and manage the sole proprietorship is the owner. As a consequence, there are no corporate bodies in case of a sole proprietorship. The sole proprietor may grant powers of attorney to third persons.

3. Liability

The sole proprietor is liable for debts connected with the business activity conducted in the form of the sole proprietorship. This liability is unlimited i.e. the entrepreneur is liable for all obligations related to the sole proprietorship with all his or her assets both related to the business activity and personal.

4. Formation and registration

The sole proprietor can commence business activity from the moment when the application to the Central Information and Register on Business Activity is submitted, however, the individual may also determine a future date as the moment of commencing the activity. The application has to comply with certain legal requirements and include specific information about the entrepreneur such as business name, address, subject of business activity. Moreover the sole proprietor should be registered with the tax office, statistical office and Social Security Institution.

The business name of the sole proprietor should include name and surname of the sole proprietor. Additionally, the business name can include a pseudonym or expressions describing the subject or place of sole proprietor's activity or any other freely chosen addition. The business name of the given sole proprietor should differ sufficiently from the names of other entrepreneurs conducting activity on the same market.

1. 总体概述

独资是最简单的组织形式来促进商业活动。这是个人所拥有，控制的生意。

作为独资开始营业不须要初始资本，而且其成立并不等于创造新的法律实体。独资所创造的利润和损失归业主所有。独资业主可以雇佣员工。

2. 管理和代表性

独资经营者是唯一有权代表和管理的人。因此，有独资经营的情况下，没有企业的机构。独资经营者，可授予第三人权力。

3. 债务

独资经营应对独资商业活动的债务负责。这债务是无限制的，即企业家也应对所有有关他人资产的业务活动和私人独资承担相关的责任。

4. 公司成立和注册

独资经营从提交完中央信息和业务活动注册申请之后可开始商务活动。然而每个经营公司也可在后来的日期内开始活动。注册申请必须符合一定的法律规定，其中包括有关企业家作为企业名称，地址，业务活动的主题等的具体信息。此外，独资经营应与税务办公室，统计办公室和社会保障机构办理登记。

独资经营的企业名称应包括独资经营的名与姓。此外，企业名称可以包括化名，叙述主题或者独资经营的活动地点或者其他经营商想要增加的事情。独资经营的企业名称应和其他在同一市场进行商业活动的企业名称不同。

5. Financial reporting obligations

The sole proprietor has to carry out accounting, including preparation of a financial statement at the end of given financial year, only if its annual turnover exceeds 1,200,000 EUR.

Such financial statement may be a subject of audit and publication provided that conditions related to total balance sheet assets, net profit and number of employees at the end of the financial year, are fulfilled.

6. Taxation

Sole proprietor as individual is subject to personal income tax as regards income related to his activity under sole proprietorship. This business income may be taxed:

- on general basis - it is combined with other income and taxed with an appropriate tax rate: 18% and 32% (surplus over ca. PLN 85,000);
- with 19% flat tax rate;
- using a simplified method - in the form of lump-sum tax or tax card.

The owner is subject to VAT on general basis, however until his annual turnover does not exceed PLN 150,000, he is exempt from VAT. Taxpayer may resign from that exemption at any moment.

Sole proprietor can also be subject to other taxes (e.g. real estate tax, excise duty, etc.) on general basis.

5. 商务报告和责任

独资经营必须进行会计，如果年营业额超过120万欧元，还要包括在财政年底财务报告的准备。

如果公司要继续营业，年度财务报告必须审计和公布，资产负债表资产总额，净利润和雇员人数在本财政年底所有条件得到满足。

6. 税收

每个独资经营商个人所得税是在于商业活动的收入。这类业务的收入可能被征税：

- 一般基础
—它是结合其他收入和税（税率：18%和32%（如果盈余超过8,5万兹罗提）
- 19% 固定税率
- 简单的方法：总价税或税卡的形式。

经营公司必须出一般基础的增值税，在年营业额不超过15万兹罗提的情况下，经营商不出增值税。纳税人可随时退出交纳增值税的情况。

独资经营商也要交纳其他税（如房地产税，消费税等）

Civil law partnership

民法合营

The sole proprietors as well as other legal entities, i.e. partnerships and capital companies may decide to establish a civil law partnership.

The deed of civil law partnership should be concluded in writing.

The civil law partnership is not a separate legal entity, therefore, the civil law partnership is not registered with the entrepreneurs' register and it cannot be deemed as a separate entrepreneur. Nevertheless, the civil law partnership is separately registered with the tax office and statistical office.

The partners bear joint and several liability for the civil law partnership's obligations.

The civil law partnership may be transformed into the registered partnership based on the decision of the partners.

The civil partnership has to carry out accounting, including preparation of a financial statement at the end of given financial year, unless it consists of natural persons only and its annual turnover does not exceed 1,200,000 EUR.

Such financial statement may be a subject of audit and publication provided that conditions related to total balance sheet assets, net profit and number of employees at the end of the financial year, are fulfilled.

独资经营商和其他合法商，如伙伴关系和投资公司可决定建立民法伙伴关系。

民法合营契约应以书面形式签订

民法合营是合法商的一部分，因此是不能和企业家注册。而且它不能被视为独立的企业家。民法伙伴关系是分别与税务机关和统计局登记的。

民法伙伴关系的责任是由所有合作伙伴承担。

民法伙伴关系可在和合作伙伴的决定下转化为注册合营。

民法伙伴经营必须进行会计，如果年营业额超过120万欧元，还要包括在财政年底财务报告的准备。

如果公司要继续营业，年度财务报告必须审计和公布，资产负债表资产总额，净利润和雇员人数在本财政年底所有条件得到满足。

Commercial law partnerships 商法合营

Under the Polish law operate four types of commercial law partnerships i.e. (i) registered partnership (spółka jawna – abbreviated as “sp. j.”), (ii) professional partnership (spółka partnerska – abbreviated as “sp. p.”), (iii) limited partnership (spółka komandytowa – abbreviated as “sp. k.”) as well as (iv) limited joint-stock partnership (spółka komandytowo-akcyjna – abbreviated as “s. k. a.”).

The partnerships do not have a legal personality. However, all the commercial partnerships possess a legal capacity and capacity to perform acts in law which means that the partnership may in its own name acquire rights including ownership and incur obligations as well as sue and be sued.

The disposal of share, entering of a new partner as well as leaving the partnership by current partner is generally subject to restrictions. This is one of the features of the partnerships where a personal element plays a bigger role than in case of capital companies. However, these restrictions may be to some extent eliminated by appropriate provisions of the deed of the partnership.

根据波兰法律有四种商法合营。（一）注册合营（Spółka Jawna, 缩写：“SP.J.”）（二）专业合营（spółka partnerska, 缩写“sp. p.”）（三）有限合伙（spółka komandytowa, 缩写“sp. k.”）（四）股份制有限合伙企业（spółka komandytowo-akcyjna, 缩写“s. k. a.”）。

这些伙伴关系不具有法人资格。所有的商业伙伴关系具有法律行为能力和执行法律，这意味着伙伴关系可能会以自己的名义收购包括所有权和承担义务，以及起诉和被起诉的行为能力。

如果有新的伙伴进入或者有伙伴离开商法合营，股份的处置一般会授予限制。这里就显示出来伙伴关系中的个人因素比投资企业更重要。但这些限制可以由伙伴关系的契约规定所消除。



Registered partnership 注册合营

1. General overview

Registered partnership is the most common amongst partnerships. It is a basic form of commercial partnership and rules regarding its functioning are generally applicable to other commercial partnerships, unless other rules are envisaged for the particular type of partnership.

The registered partnership is a low cost form of conducting business activity giving a large scope of discretion to the investors as to its organization. It is primarily used for smaller scale businesses, especially due to the unlimited liability of the partners for its obligations.

2. Liability

Each partner is personally liable for partnership's obligations towards third parties. The liability is joint and several with liability of other partners and liability of the partnership itself. Moreover, the liability of the partners is subsidiary in respect to liability of the partnership, which means that the partners may be liable with their assets in case the enforcement proceedings from partnership's assets proves to be ineffective. The subsidiary liability of the partners cannot be excluded in external relations of the partnership, however, the partners may decide in the deed of partnership on the scope of recourse claims between the partners in case the creditors satisfy their claims towards the partnership from the property of one or more of the partners.

The partner who joins the partnership assumes liability for obligations incurred by the partnership even before his association.

3. Participation in profits and losses

Unless the deed of partnership provides otherwise, each partner is entitled to equal share in profits generated by the partnership and participates in its losses in the same proportion. As a result of such regulation the division of profits and participation in losses of the partnership may be regulated by the partners in the deed of the partnership in a flexible manner, however, with the following exceptions:

- the partner may not be entirely excluded from participation in profits of the partnership;
- the exemption of the partner from participation in losses is not effective towards third parties.

1. 总体概述

注册合伙关系是最常见的一种伙伴关系。这是商业伙伴关系中的最基本的一种，其运作的规则都适用于其他种商业合作伙伴关系，除非某些具体的伙伴关系适用其他特定的规则。

注册合伙关系是一种低成本营业方式，投资者可以比较随意安排其结构。注册合伙关系一般是小型企业，因为伙伴会为企业的义务承担无限的责任。

2. 债务

每一个合作伙要为伙伴关系对于第三方的义务承担个人责任。该责任是联合的，包括其他伙伴的责任和整体伙伴关系的责任。此外，为合作伙的责任附属为整体伙伴关系的责任，这意味着，如果对伙伴关系的财产执行无效，可以对伙伴个人财产执行。伙伴的这个责任不可在伙伴对外关系之中消除，不过，伙伴关系契约中伙伴可以制定伙伴之间的追索债权的范围，如果债权人对于其中一个或多个伙伴的财产债权人满足索赔。

加入伙伴关系的伙伴承担伙伴关系的所有的义务，哪怕是发生在他加入伙伴关系之前的。

3. 参与利润和亏损

除非伙伴关系契约另有规定之外，每个合作伙平等分配伙伴关系所产生的利润，并以相同的比例参与其损失。结果，参与伙伴关系所生产的利润和所造成的损失可以由合作契约比较灵活地调节，但是有些例外：

- 伙伴不可不参与伙伴关系所生产的利润；
- 伙伴豁免参与损失，对于第三方无效；

The partner of the registered partnership may request the distribution and payment of the entire profit at the end of the financial year. The deed of the partnership may envisage the possibility of advance payment in respect of the expected profit of the partnership. Partners may decide to pay the advances irrespectively of the financial results of the partnership, which distinguishes the registered partnership from the capital companies where payment of dividend or advances towards expected dividend is subject to some capital and financial requirements.

The partners of the registered partnership may be also entitled to payment of interest in proportion to their capital share in the partnership.

4. Management and representation

The internal relations within the registered partnership may be regulated by the partners in the deed of the registered partnership. In case some issues are not regulated in the deed of the registered partnership, the regulations of the Polish Commercial Companies Code apply. As a result the relations between the partners may be determined in a flexible manner.

Basically, each partner has the right and obligation to manage the affairs of the partnership. The management of the partnership may be however regulated differently in the deed of partnership or upon a subsequent resolution of partners, e.g. it may entrust the management of the affairs of the partnership to a specified partner or partners. In such a case, the remaining partners shall be excluded from managing the affairs of the partnership. Conducting of the affairs of the partnership cannot be however entrusted to the third parties entirely, i.e. without participation of any of the partners. There is no additional remuneration engaged for managing the affairs of the partnership. However, the deed of partnership may introduce such remuneration.

The registered partnership is represented towards third parties by its partners. Each partner has a right to represent the partnership without limitations while performing any acts in law and in course of any formal proceedings.

登记合伙关系的合作伙伴可以要求在每计算年度结束的时候整个利润的分配和支付。合伙关系的契约，可以允许提前支付预期的利润。伙伴可以决定，不管合伙关系的财务业绩预付预期的利润。这区别注册伙伴关系和资本公司；后者，在支付股息或预期的股息的受一些资本和金融要求。

登记的合伙关系的合作伙伴也可以根据他们在合伙关系中的资本份额比例而分配利息。

4. 管理和代表

登记合伙关系的内部关系由契约所规定；合作伙伴关系契约不舍及的问题，适用波兰商业公司守则的规定结果，合作伙伴之间的关系很灵活。

基本上，每个合伙人都有管理合作伙伴关系的事务的权利和义务；但伙伴关系的管理也可以由伙伴关系的契约或者合作伙伴的决议另有安排，比如可以制定一个或者几个伙伴专门负责事务管理。在这种情况下，其他不应该管理伙伴关系的事务。合作伙伴关系的事务也不能完全委托第三方管理，不经任何合作伙伴的参与。负责合作伙伴关系的管理事务没有额外报酬，不过，伙伴关系的契约可以制定这样的报酬。

登记的伙伴关系对第三方由各个合作伙伴所代表。在进行法律行为的时候或者在诉讼过程当中，每个合伙人都有无限的权力代表伙伴关系的名义。

The partners may decide in the deed of the registered partnership that the partner is deprived of his right to represent the partnership. However, it should be pointed out that the right to represent the partnership cannot be restricted with respect to third parties. Therefore, such partner who represents the partnership regardless of the fact that he is deprived of his right to represent the partnership, will be liable towards other partner(s) but the actions undertaken by him will be still valid towards third parties.

The deed of partnership may provide that the partner is authorized to represent the partnership only jointly with another partner or the holder of the commercial power of attorney. Such limitation of the representation of the partnership is revealed in the entrepreneurs' register and therefore is effective towards third parties.

5. Formation and registration

The registered partnership may be established by at least two individuals or legal entities. The deed of partnership should be made in writing, otherwise null and void. The assets as well as provision of work and services may constitute the contribution towards the partnership. There is no minimal threshold of contributions to be made towards the partnership.

The business name of the registered partnership should contain the names or business names of all partners or the name or business name of one or several partners and the additional designation "spółka jawna". In a day-to-day activity it is admissible to use the abbreviation "sp.j."

The partnership comes into existence upon its registration in the register of entrepreneurs. The registered partnership should be also registered with the tax office and statistical office. Additionally, the partnership should be registered with the Social Security Institution, in case the partnership employs the employees.

在注册的合作伙伴关系契约中，合作伙伴各方可以剥夺其中一个伙伴对合作关系代表权，不过，对外代表关系的权利不得授予限制。因此，代表权被剥夺但依然代表伙伴关系的伙伴，将会对其他合作伙伴的责任，但所采取的行动

将仍然对第三方有效。

根据伙伴关系的契约，有些伙伴的代表权必需和其他伙伴或者商业授权书持有者联合才生效。这样的代表权的限制限于企业注册证件，因此对第三方有效。

5. 公司成立和注册

注册合营要有至少两个成员。契约应以书面形式签订，否则无效。资产以及工作和服务的提供可成为对伙伴关系的贡献。没有最低贡献的限制。

注册商的企业名称应有名称或所有伙伴的企业名称或一个或多个伙伴的企业名称或额外指定 "spółka jawna"。在日常活动可用缩写"SP.J"

伙伴营业将在企业家登记后开始。已登记的伙伴关系，也应在税务机关和统计局办理登记。此外，伙伴关系应与社会保障机构办理登记，在合作伙伴关系下，雇用员工。

6. Financial reporting obligations

The partnership has to carry out accounting, including preparation of a financial statement at the end of given financial year, unless it consists of individuals only and its annual turnover does not exceed 1,200,000 EUR.

Such financial statement may be a subject of audit and publication provided that conditions related to total balance sheet assets, net profit and number of employees at the end of the financial year, are fulfilled.

6. 商务报告和责任

民法伙伴经营必须进行会计，如果年营业额超过120万欧元，还要包括在财政年底财务报告的准备。

如果公司要继续营业，年度财务报告必须审计和公布，资产负债表资产总额，净利润和雇员人数在本财政年底所有条件得到满足。



Professional partnership

专业合营

1. General overview

Professional partnership is a partnership established by individuals authorized to carry out certain professions indicated by Polish law (e.g. advocates, architects, tax advisers, accountants, doctors, dentists) in order to conduct a professional activity. Professional partnership may be formed for the purpose of pursuing more than one profession, unless the law provides otherwise. As in the case of registered partnership, professional partnership does not have a legal personality but it possesses a legal capacity and capacity to perform act in law (it may acquire rights including ownership and incur obligations in its own name as well as sue and be sued).

2. Participation in profits and losses

The rules regarding the participation in profits and losses of the professional partnership are the same as in case of the registered partnership, i.e. may be regulated by the partners in a flexible manner.

3. Management and representation

In respect to professional partnership both managing the partnerships affairs and representing the partnership in relations with third parties are governed by the rules which apply to the registered partnership, i.e. allows for regulating those matters generally up to the discretion of the partners.

It is specific for professional partnership, the deed of partnership may provide that management of the affairs and representation of the partnership is entrusted to the management board. Should this be the case, the partners are deprived of the right to manage the partnership's affairs and to represent the partnership. Members of management board, however, may be appointed also from among the partners.

4. Liability

Partner in a professional partnership does not bear liability for debts and obligations that have arisen as a result of other partners actions related to their professional activity, as well as actions or omissions of partnership's employees supervised by other partners. However, the deed of partnership may broaden the scope of liability of the partners to the extent as in the registered partnership.

1. 概览

专业合营是授权进行波兰法律特定的一些职业的人士为了进行专业工作成立的企业（比如：辩护律师、建筑师、税务顾问、会计师、医生、牙医等）。专业合营成立的目标可以是不只一种职业，除法律另有规定的。和注册合作伙伴关系一样，专业合营不具有法人资格，但它拥有法律能力并可以依法执行的行为（可以以自己的名义承担义务，可起诉及被起诉）。

2. 参与利润和亏损

有关专业合营的利润和亏损的规则和注册的合作伙伴关系一样，即可以是以伙伴的意思而比较灵活得安排。

3. 管理和代表

所有相关专业合营的管理、代表方面的问题适用登记的伙伴关系有关的法律规定，即给予合作伙伴自由裁量权。

专业合营的特色是：伙伴关系契约可以委托给管理委员会处理一切管理、代表有关的事务。如果是这样，各个伙伴管理权和代表权被取消。不过，合作伙伴也可以被委任管理委员会的成员。

4. 责任

专业合营的合伙人不承担其他伙伴专业活动造成的债务和义务，以及其他伙伴监管的伙伴关系所雇佣的员工的行动或遗漏。但是，伙伴关系的契约可以将伙伴的责任扩展到登记伙伴关系一样的范围。

Regardless of the above, each partner is jointly and severally liable for all other debts and obligations of the professional partnership. Their liability is subsidiary as in the case of the registered partnership.

5. Formation and registration

To establish a professional partnership at least two individuals entitled to exercise the given profession need to conclude a deed of partnership. The deed of partnership is executed in written form, otherwise null and void. As in case of registered partnership, contributions towards the partnership may be made in assets (money or in-kind contribution) as well as provision of work and services. There is no minimal threshold of contributions to be made towards the partnership. The partnership is officially established upon its registration on the register of entrepreneurs. The professional partnership should be also registered with the tax office and statistical office. Additionally, the professional partnership should be registered with the Social Security Institution, in case the partnership employs the employees.

The business name of professional partnership should include at least the name of one partner, addition "and partner" or "and partners" or "professional partnership" and name of profession carried out in this partnership. In a day-to-day activity it is admissible to use the abbreviation "sp.p."

6. Financial reporting obligations

The professional partnership has to carry out accounting, including preparation of a financial statement at the end of given financial year, unless its annual turnover does not exceed 1,200,000 EUR.

Such financial statement may be a subject of audit and publication provided that conditions related to total balance sheet assets, net profit and number of employees at the end of the financial year, are fulfilled.

无论以上，每个合作伙伴共同承担合作伙伴关系的债务和义务。和登记合作伙伴关系一样，这是个附带性的责任。

5. 形成和登记

成立专业合营（专业合营），需要至少有两个有权行使给予专业的人士缔结伙伴关系契约。伙伴关系的契约必需以书面方式执行，否则无效。登记合作伙伴关系，对合作伙伴关系的投资可以是资产（货币或实物捐助）贡献，或者劳力、服务贡献。没有制定最少对伙伴关系的贡献限制。合作关系在注册时自然被建立。专业合营应登记与税务机关和统计机关。此外，专业合营，还应该与社会保障机构登记。

专业合营的企业名称应包括至少有一个合作伙伴的名字、和合作伙伴或和合作伙伴或专业合营的说明，还有该伙伴关系所从事专业的说明。日常经营中可以用sp. p. ”的简称。

6. 财务报告的义务

专业合营必需进行会计核算，包括每计算年度年底的财务报表。

如果总资产负债表资产、净利润和计算年度结束时员工人数相关的条件被满足，财务报表将可以审计、公布。

Limited partnership 有限合伙制

1. General overview

Limited partnership is usually preferred where investors seek a way to vary their engagement and consequently their liability for transactions performed by the partnership. Special feature of this partnership consist in a fact that the partners have different legal positions - general partner(s) and limited partner(s) - which result in different level of rights and liabilities.

Due to the above division of liability, the limited partnerships are commonly used in combination with other legal entities, e.g. with limited liability company being a general partner whereas the individuals are limited partners. The appropriately chosen construction allows for multiple opportunities for the partners, including flexible way of conducting business activity while reducing personal liability of the partners and potential tax burdens.

2. Participation in profits and losses

Similarly as in case of the registered partnership, the deed of partnership may regulate the division of profits and participation in losses between partners in a flexible manner (with limitations in relations with third parties). The provisions of the deed may not however deprive entirely a particular partner from participation in profits of the partnership. In case the deed of partnership does not provide otherwise, limited partner participates in profits only in relation to the contribution actually made.

3. Management and representation

As a rule, the limited partnership is represented by its general partners in all court and out-of-court acts in law. Limited partners may only represent the partnership as proxies. The deed of the limited partnership may however exclude one or more general partners from representation of the partnership, provided that at least one of the general partners remain authorized to represent the partnership.

The internal management of the limited partnership may be regulated in a flexible manner in the deed of the partnership. Similarly as in case of the registered partnership, the management of the affairs of the partnership cannot be entrusted to third parties entirely, i.e. without participation of any of the partners.

1. 概览

寻求一种可让他们改变参与营业过程和相关责任的投资商，经常会选择有限合伙制。这种伙伴关系的特色包括合作伙伴的不同的法律地位：有普通合伙人 and 有限合伙人；这意味着不同的权利和责任的层次。

由于上述责任分布，有限合伙制通常于其他营业方式结合而使用，比如：有限责任公司为普通合伙人，而个人为有限合伙人。所选择的结构为合伙人提供多种选择，包括灵活的营业方式和减低的合伙人的责任以及税务负担。

2. 参与利润和亏损

和登记伙伴关系一样，伙伴关系契约以灵活方式规定利润分布以及损失承担（与第三方的关系当中有所限制）。但是契约的规定不可完全剥夺具体伙伴的利润。如果伙伴关系契约不另有规定，有限合伙人根据实际作出的贡献参与利润。

3. 管理和代表

作为一项规则，有限合伙制由其普通合伙人，在所有法庭和庭外的法律行所代表。有限合伙人只可代理人的身份代表合作伙伴关系。有限合伙关系契约可以排除一个或多个普通合伙人的代表权，如果至少一个普通合伙人保持合作伙伴关系的代表权。

有限合伙企业的内部管理制度可以按照伙伴关系的契约安排得比较灵活。和登记合作伙伴关系一样，管理的合作伙伴关系的事务不能完全委托给第三方，如果任何伙伴不参加。

4. Liability

The general partner bears unlimited liability for partnership's obligations towards third parties, jointly and severally with other general partners and the partnership itself. However, the liability has subsidiary character which means that the enforcement against general partner may be carried out in case the enforcement from partnership's assets becomes ineffective.

As opposite to general partner, the liability of the limited partner(s) is reduced to the amount explicitly indicated in the deed of partnership. If such amount has been fully paid by the limited partner through limited partner's contribution (either in money or in-kind contribution), the limited partner is exempted from further liability. In case that said amount is paid only partially, the limited partner's liability is reduced to the remaining sum.

5. Formation and registration

As oppose to the registered partnership and professional partnership, the deed of the limited partnership must be executed in front of the notary public (form of a notary deed is required).

Partners shall contribute to the partnership either in money or in-kind contribution; however provision of work and services may constitute a contribution to the partnership only in case of the general partners. The law does not provide for minimal threshold of contributions to be made towards the partnership. The partnership is officially established upon its registration on the register of entrepreneurs.

The limited partnership should be also registered with the tax office and statistical office. Additionally, the partnership should be registered with the Social Security Institution, in case the partnership employs the employees.

The business name of a limited partnership shall include the surname(s) of one or more general partners and an additional designation "spółka komandytowa" (admissible abbreviation 'sp. k'). The partner which name is included in the business name of the limited partnership bears unlimited liability for partnership's obligations towards third parties regardless of the fact of being a limited partner based on the deed of the partnership.

4. 责任

普通合伙人为合伙关系和其他合伙人以及整体合作关系一起，对第三方的义务承担无限责任。但是，该责任是附属性的，因此，对于企业的资产执行无效的情况下，才可以对于普通合伙人的财产执行。所承担的或有负债，附属字符，这意味着可能的情况下进行，执行对普通合伙人执行合伙企业的资产变成无效。

和普通合伙人不一样，有限合伙人的责任限于契约中记录的承接的投资。如果有有限合伙人作为贡献缴纳这一笔钱，（无论是金钱或实物捐助）此合伙人免于进一步的责任。如果只支付了部分上述的金额，有限合伙人的责任减少于剩余金额。

5. 形成和登记

不像登记伙伴关系或专业合营，有限合伙契约必需在公证士面前所签署（要求出事公证契约的形式）。

合作伙伴可以现金投资或者实物投资的方式为合作关系贡献，但是，劳力、服务贡献仅限于普通合伙人。法律没规定为合作关系贡献最低的金额。合作关系在注册时自然被建立。

有限合伙制企业也应登记与税务机关和统计机关。此外，如果企业雇用员工，还应该与社会保障机构登记。有限合伙制的名称应包括一个或多个普通合伙人的姓和额外的 "komandytowa"（可以缩写：' SP. k' . . ）。有限合伙制中包含姓名的那个合伙人为伙伴关系对第三方的义务承担无限的责任，

尽管有限合伙关系契约中为他制定的有限合伙人的身份。

6. Financial reporting obligations

The limited partnership has to carry out accounting, including preparation of a financial statement at the end of given financial year.

Such financial statement may be a subject of audit and publication provided that conditions related to total balance sheet assets, net profit and number of employees at the end of the financial year, are fulfilled.

6. 财务报告的义务

有限合伙制必需进行会计核算，包括每计算年度年底的财务报表。

如果总资产负债表资产、净利润和计算年度结束时员工人数相关的条件被满足，财务报表将可以审计、公布。



Limited joint-stock partnership 有限股份制合作伙关系

1. General overview

Limited joint-stock partnership is the most advanced type of partnership which combines in its structure elements of both: the registered partnership and the joint-stock company. Limited joint-stock partnerships are often used as part of various advanced corporate and investment structures.

As other partnerships, it has no legal personality, but may operate upon legal capacity which empowers it to acquire rights, contract obligations, sue and be sued. Limited joint-stock partnership may be established by at least one general partner and one shareholder. Existence of shareholders is a result of partly capital character of limited joint-stock company.

Functioning of limited joint-stock partnership in respect of certain legal relations, including relations between general partners, and between shareholders and third parties, is governed by regulations regarding registered partnership. However in other aspects, particularly connected to share capital, shareholders' contributions, issuance of shares, supervisory body and general meeting, provisions regarding joint-stock company apply.

2. Participation in profits and losses

Further to the general rule, division of profits generated by limited joint-stock partnership may be regulated in the articles of association in a flexible manner. The provisions of the articles of association may, for example, introduce various incentive schemes for the passive investors (future shareholders) or grant additional benefits for the general partners.

The payment of the profits to the partners or shareholders requires adoption of the relevant resolution by the general meeting. Payment of the profits towards general partners requires consent of the majority of the general partners. Payment of dividend towards the shareholders requires however consent of all general partners.

The articles of association of the partnership may envisage a possibility to pay advances towards the expected dividend for the shareholders of the partnership (eventually for the general partners being shareholders of the partnership at the same time).

1. 概览

有限股份制合作伙关系为最先进的企业类型，结合两种企业结构模式：登记伙关系和股份制公司。有限公司股份制合作伙关系经常用于做各种集团和投资结构的一部分。

和其他伙关系一样，这种伙关系没有法人资格，但可以进行法律操作，获取权利，承担义务，起诉和被起诉。有限股份制合作伙关系必需由至少有一个普通伙人和一个股东组成。股东的存在是有限股份制合作伙关系的部分资金性质的结果。

在一定的法律关系中，包括普通伙人之间的关系，股东之间的关系以及和第三方的关系，有限股份制合作伙关系的运作规则和登记伙关系的运作规则有所相同。不过在其他方面，特别是股本、股

东的投资、股份发行、监管机构和股东大会等，适用股份制公司相关的规定。

2. 参与利润和亏损

因此，有限股份制合作伙关系所产生的利润可以根据公司章程的规定以比较灵活的方式而分配。公司的章程规定可以采用各种被动投资者（未来的股东）奖励的计划，或给予一般伙额外的利息。

支付给伙人或股东利息，需要股东大会的有关决议。支付给普通伙人利息，需要经过大多数普通伙人的同意。但是，向股东支付股息需要经过所有普通伙人的同意。

合作伙关系的章程规定可以允许向合作伙关系的股东预付预期的股息（这也可以针对同时当合作伙关系股东的普通伙人）。

3. Management and representation

Similarly as in case of the limited partnership, limited joint-stock partnership is represented by its general partners in all court and out-of-court acts in law. The articles of association may however exclude one or more general partners from representation of the partnership, provided that at least one of the general partners remains authorized to represent the partnership.

Shareholders may represent the partnership only in the capacity of attorney and have no right or obligation to manage the company's affairs.

Management of the company affairs is conducted by general partners provided that the particular action is not reserved to the competence of the general meeting or supervisory board. The articles of association may also entrust the management of company affairs to one or to several general partners.

Shareholders of limited joint-stock partnership constitute a general meeting having particular exclusive competences granted by the law, e.g. approving of the financial statement for the previous calendar year, granting vote of acceptance to general partners, appointment of the members of the supervisory board. Some of the important undertakings may require both: relevant resolution of the general meeting and consent of the general partners, e.g. sale of the real property, increase of the share capital.

4. Liability

Likewise in case of limited partnership, general partner of limited joint-stock partnership bears unlimited and joint liability for the partnership's obligations. As the liability has subsidiary character the enforcement against general partner may be carried out in case the enforcement from partnership's assets becomes ineffective. On the contrary, the shareholders do not bear any liability for the partnership's obligations as a result of possession of the shares.

The supervisory board may be established in a joint-stock partnership in order to exercise supervision over the partnership in all areas of its operation. Establishing of the supervisory board is obligatory in case the number of shareholders exceeds 25.

3. 管理和代表

和有限合伙制一样，在所有经法院和不经法庭的法律行为有限股份制伙伴关系以普通合伙人为代表。不过，公司章程的规定也可以不启用一个或者几个普通合伙人当公司代表，如果至少有一个普通合伙人保留代表公司的授权。

股东代表公司仅限于委托权范围，没有任何权利或义务管理公司的事务。

除了限于股东大会或监事会处理的事情意外，公司的所有管理事务由普通合伙人进行。章程规定也可以委托一个普通合伙人负责公司管理事务。

有限股份制合作伙伴关系的股东构成股东大会，股东大会拥有法律授予的特殊专属权，例如，年度财务报表批准权、给予普通合伙人投票、监事会成员的选择权等。某些关键定夺会（比如：不动产出售、股本增加）需要股东大会的决议和普通合伙人的同意。

4. 责任

和有限合伙制一样，有限股份制合作伙伴关系的普通合伙人承担无限的有限股份制合作伙伴关系的义务。由于该责任是附属性的，对于企业的资产执行无效的情况下，才可以对于普通合伙人的财产执行。股东则不承担同样的义务。

股份制伙伴关系可以设立监事会以监督企业的各方面运行。如果股东人数超过25人设立监督会是必须的。

5. Formation and registration

Due to the specifics of joint-stock partnership and existence of shares, its establishment is quite formal and complex process.

Formation of limited joint-stock partnership starts with signing of statutes in a form of notary deed. The statutes shall indicate a value of share capital amounting to at least PLN 50,000. The share capital consists only of the contributions made by the shareholders (or general partners being shareholders at the same time). Contributions of shareholders can be made in form of money or in form of in-kind contribution allowed by the law.

In case of general partners, the subject of possible contributions is broader and covers also those in-kind contributions that normally cannot constitute a contribution towards share capital, e.g. provision of work and services.

The limited joint-stock partnership starts to exist upon entry into the register of entrepreneurs. The limited partnership should be also registered with the tax office and statistical office. Additionally, the partnership should be registered with the Social Security Institution, in case the partnership employs the employees.

The business name of limited joint-stock partnership shall include the surname(s) of one or more general partners and an additional designation "spółka komandytowo-akcyjna". In business dealings it is admissible to use the abbreviation "S.K.A.".

6. Financial reporting obligations

The limited joint-stock partnership has to carry out accounting, including preparation of a financial statement at the end of given financial year. The financial statement of limited joint-stock company is obligatorily a subject of audit and publication, provided that it continues its activity. The statutory audit is also one of the conditions for payment of a dividend in the company.

Such financial statement may be a subject of audit and publication provided that conditions related to total balance sheet assets, net profit and number of employees at the end of the financial year, are fulfilled.

5. 形成和登记

由于股份制合作的特色以及股份的存在，其成立是很正式和复杂的过程。

有限股份制合作伙伴关系的成立由公证契约形式的企业章程签署开始。企业章程应制定股本的价值为至少50 000PLN。股本仅包括由股东（或者普通合伙人同时当股东）的投资资金。股东的投资可以货币形式或法律所允许的实物投资的形式。

普通合伙人的投资方式更多，也包括通常不能构成股本的那些实物投资，比如劳力或服务贡献。

有限股份制合作关系开始存在的时间由企业注册起。有限合伙制企业也应登记与税务机关和统计机关。此外，如果企业雇用员工，还应该与社会保障机构登记。

有限股份制合作企业名称应包括一个或多个“个普通合伙人的姓和“spółka komandytowo akcyjna”的名称。在业务往来中可用SKA”的简称。

6. 财务报告的义务

有限股份制合作伙伴关系必需进行会计核算，包括每计算年度年底的财务报表。如果有限股份制公司据需运作，其财务报表必需审计和公布。法定审计是公司的红利支付的条件之一。

如果总资产资产负债表资产、净利润和计算年度结束时员工人数相关的条件被满足，财务报表将可以审计、公布。

Taxation of partnerships

Partnerships are generally tax transparent (with some specific exceptions) so they are not subject to corporate income tax. All revenues and costs achieved by a partnership during a tax year are allocated to the partners, according to their interest share in the partnership. Allocated profit is taxed in the hands of the partners.

Partnerships are subject to VAT and other taxes on general basis.

伙伴关系的税收

伙伴关系一般是免税主题（除一些特定的例外），不缴纳企业所得税。计算年度中取得的所有收入和成本，根据合伙人在伙伴关系中的在利益共享的伙伴关系。由合伙在一个纳税年度中取得的所有收入和费用分配给合作伙伴，分配给合伙人，根据他们在合伙中共享的利益。分配的利润在合伙人的手中征税。

伙伴关系根据一般规定缴纳增值税和其他税种。

Capital companies under Polish law 波兰法律之下的投资公司

Polish law provides for two types of capital companies – a limited liability company (spółka z ograniczoną odpowiedzialnością – abbreviated as “sp. z o.o.”) and a joint-stock company (spółka akcyjna – abbreviated as “S.A.”). The capital companies possess legal personality and may in its own name acquire rights and incur obligations as well as sue and be sued.

波兰法律规定了两种类型的资本公司：有限责任公司（“spółka z ograniczoną odpowiedzialnością” – 简称为 “sp. z o.o.”）和一个股份制的公司 spółka akcyjna - 简称“S.A.”）。投资公司，具备法人资格，因此可以以自己的名义取得权利和承担义务，可以起诉和被起诉。



Limited liability company 有限责任公司

1. General overview

A limited liability company is the most popular and very flexible form of conducting business activity in Poland. It is the Polish equivalent of the private limited liability company in the UK, a *société à responsabilité limitée* (sarl) in France, or a *Gesellschaft mit beschränkter Haftung* (GmbH) in Germany. It comes into existence upon registration into the register of entrepreneurs and obtains its legal personality on the day of entry thereto. However, it may start operating, e.g. conclude contracts, before its registration.

Limited liability companies may be used for any purpose allowed by law, however are primarily used as special purpose vehicles, holding companies and as national operating companies controlled by international corporations.

As oppose to the partnerships, the personal structure of the limited liability company may be, in general, changed without affecting the legal structure of the company. A limited liability company may be also run by a single founder/shareholder. However, a single shareholder limited liability company cannot incorporate another single shareholder liability company.

Although limited liability company is a capital company, it still preserves some personal elements allowing for more closed character of the company, including e.g. possibility to limit disposal of the company's shares, possibility to limit entering of a new shareholders or a shareholder's right of individual control of the company.

The shares of limited liability company do not have a form of a document and may not be listed on the stock exchange.

There are generally no restrictions as to the name of the limited liability company, subject however to the rights of other entrepreneurs on the market. The business name shall include additional designation "spółka z ograniczoną odpowiedzialnością". In business dealings it is admissible to use the abbreviation "spółka z o.o." or "sp. z o.o."

1. 概览

由于其灵活性优势，有限责任公司是在波兰最普遍的经营方式。它是相当于英国的私营有限责任公司（private limited liability company）、法国的“responsabilité limitée”（SARL）或者德国的（GmbH）。其存在并取得其法律人格由企业注册日期开始。不过，有限责任公司也可以在注册前开始运行：比如可以签订合同。

有限责任公司可用于达到任何合法目标，不过通常用于空过公司或者国际集团控制的国营公司。

不像伴关系，个人结构的有限责任公司可以在不影响其法律结构经改变。有限责任公司也可以由一个单一的创始人/股东经营。不过，单一股东的有限责任公司不能纳入另一个单一股东责任公司。

虽然有限责任公司是一个资本的公司，它仍然保留一些封闭性特色，比如：限制出售该公司股票的权利、限制新进入的股东或股东权的单独控制公司权利。

有限责任公司的股份没有证件形状，不得在股票市场上所上市。

有限责任公司的名称原则上没有限制，但不能违反市场上的其他企业家的权利。企业名称应包括“spółka z ograniczoną odpowiedzialnością”的名称。在业务往来中可用spółka z o.o.” or “sp. z o.o.”的简称。

2. Shareholders' Rights and Obligations

Shareholders have equal rights and obligations in the company unless the articles of association provide on the issuance of a privileged shares. The shares may be privileged as to voting rights, rights to dividend or the right to participate in the distribution of the company's assets after liquidation. Moreover, each shareholder of a limited liability company has a right to inspect the business of the company. However, such right may be cancelled or limited by provisions of the articles of association if a supervisory board or an audit committee is established.

Basically, there are no limitations regarding transferability of shares, unless articles of association provide otherwise (e.g. by introducing preemption rights).

The contributions to the limited liability company may be both: cash or in-kind (e.g. real property, equipment and other movables, receivables, IP rights, know-how), excluding however provision of work performed in relation to the incorporation of the company, or rendering of services. Contributions to the company made by shareholders may not be reimbursed to shareholders and no interests on such contributions may be granted. Under provisions of articles of association and based on the shareholders' meeting resolution the shareholders may be obliged to make additional payments to the company.

2. 股东的权利和义务

在企业内，股东享有平等的权利和义务，章程规定另给予特权。有的股份可有特权：投票权、股息权或参与公司清算后的财产分配的权利。此外，每一个有限责任公司的股东有权查阅公司的业务。不过，这种权利可以由公司章程规定取消或限制，如果监事会或审计委员会被建立。

基本上，股份可转让性没有任何限制，除非章程另有规定（例如，通过引入抢占权利）。

合伙人可以以现金或实物两种方式投资有限责任公司：（包括不动产、设备和其他动产、应收账款、知识产权、技术诀窍等），但不包括公司成立有关的工作，不然股东为公司作出的承接的工作不能要求补偿并不能因这样的贡献而获得利益。根据章程的规定并在股东大会决议的基础上，股东可以有义务为公司承担额外费用。

3. Decision making and representation

What is the major difference between partnerships and capital companies (including limited liability company) the decisions are generally made by the majority of votes and the unanimous decision of shareholders is not basically required.

Shareholders' meeting

The shareholders execute its rights in the limited liability company at the shareholders' meeting. Shareholders' meeting adopts resolution regarding most important issues of the company, e.g. approves the management board report on the operations of the company, grant consent for disposal of or tenancy of the enterprise. The scope of actions which require consent of the shareholders given in a resolution of the shareholders' meeting may be expanded in the articles of association. Particular decisions made at the shareholders' meeting may require a qualified majority of votes, subject to the provision of applicable law and wording of the company's articles of association.

The ordinary shareholders' meeting must be held at least once a year within six months following the end of the company's accounting year. The shareholders' meetings must be held in Poland

Management Board

The on-going operations of the company are carried out by the management board which is also a representative and executive body of the company.

The management board may consist of one or greater number of members depending on the wording of articles of association and decision of the shareholders' meeting. Management board members are usually appointed based on the resolution of the shareholders' meeting.

The rules for representation of the company by the management board shall be set forth in the articles of association. Under the general rule, the company is represented by two management board members.

3. 决策和代表权

伙伴关系和投资公司（包括有限责任公司）的主要区别是：一般多数票就可以下决议，不许可股东的一致决定。

股东大会

有限责任公司的股东在股东大会中执行其权利。股东大会通过的决议处理公司的最重要的问题，比如批准管理董事会的公司业务报告、决定公司的出售或租赁。公司章程的规定还可以扩展需要股东在股东大会决议批准的事项。股东大会的某些具体的决定会需要合格多数的票数才能通过，根据相关的法律条款和公司章程的详细规定。

普通股东大会必须每年至少举行一次，并且是每会计计算年度结束后六个月以内。股东大会必需在波兰进行。

管理董事会

公司的持续业务由公司的代表和执行机构：管理董事会处理。

管理董事会可以由一个或多数成员组成，根据公司章程规定以及股东大会的具体决议。管理董事会的成员通常是根据股东大会的决议任命。

管理委员会代表公司的具体的规则应由公司章程规定。一般，公司由两个管理董事会成员代表。

4. Payment of profits to the shareholders

Profits generated by the limited liability company are paid to the shareholders as a yearly dividend, basically on the date indicated by the shareholders. Profits to be divided among the shareholders may not exceed the profits for the previous financial year, increased by the undivided profits from previous years and certain amounts which may be drawn from the supplementary and reserve capitals.

The articles of association may envisage a possibility of paying advances on the expected dividend. The amount of such advance dividend is however limited by the law and is subject to few conditions including the condition that the previous financial year shows profit.

5. Supervision of the company

Each shareholder of the company has its rights to control the company, like e.g. right to inspect the books and documents of the company, requesting explanations from the management board. The above control rights of the shareholders may be limited or excluded only provided that the supervisory board or audit committee was established.

If the share capital of the company exceeds 500,000 PLN and there are more than 25 shareholders, establishment of a supervisory board or an audit committee is obligatory (in practice, the supervisory board is established).

Supervisory board is the main body controlling the business of the company. The main competence of the supervisory board is to examine the company's financial statements, the reports of the management board on the company's operations as well as to provide day-to-day supervisory on the company's affairs. Under the general rule there should be at least three members of the supervisory board. The members are appointed by a resolution of the shareholders' meeting unless the articles of association provide different regulation.

4. 向股东支付利润

有限责任公司产生的利润，一般以每年以股息的方式支付给股东；支付日期基本上可以由股东决定。分股东的利润不得超过上一个计算年度的利润，加往年未分配的利润和补充金、储备金中抽出的一笔金额。

公司章程可以允许股息的预期支付。可是这样的预期支付股息的金额受法律限制以及几个条件（其中一个条件是：上一个计算年度带来了利润）的限制。

5. 公司的监管制度

公司的每一个股东都有权监管公司，比如：有权查阅公司的帐簿和其他文件或者要求管理委员会给予解释。只有公司设有监事会、审计委员会的条件下，以上的股东的监管权可以受限制或被排除。

如果该公司的股本超过50万兹罗提，并有超过25个股东，监事会或审计委员会成立是必需的（一般情况下成立监事会）。

监事会是控制公司业务的主体。监事会的主要职权是检查公司的财务报表、管理委员会的公司经营报告并进行公司事务日常监管。一般应该有至少三个监事会的成员。监事会的成员由股东大会的决议任命，除非公司章程另有规定。

6. Liability

One of the key advantages of a limited liability company is that the shareholders are basically not liable for company debts. From the practical point of view the liability is limited up to the value of the shareholders' contribution to the company.

The law envisages a liability of the management board member for obligations of limited liability company (including tax obligations) in case the enforcement against the company proves to be ineffective. The management board may exempt from this liability only under certain statutory conditions, for example, in case of the company's insolvency, the management board member may safeguard against personal liability by starting the bankruptcy proceeding within the statutory time frames.

7. Formation and registration

Incorporation of a limited liability company requires undertaking the following steps: (i) drafting the Articles of Association or the Statute in the form of a notarial deed, (ii) appointing the company's governing bodies, (iii) paying the entire share capital or providing the company with in-kind contribution (the minimum amount of the share capital amounts to PLN 5,000 which is an equivalent of approx. EUR 1,200 – 1,500), (iv) registering the company in the register of entrepreneurs, (the registration procedure may last approx. 2-4 weeks).

Starting from 2012, the formation and registration of the limited liability company will be possible based on the simplified internet procedure, by using official forms and standard corporate documents. This simplified procedure will be however applicable only in respect to the standard limited liability companies (including standard articles of association) and will have some limitations, e.g. only cash contributions are allowed.

Similarly as in case of partnerships, limited liability company should be registered with the tax office and statistical office, as well as in Social Security Institution in case it employs the employees.

6. 责任

有限责任公司的主要优势之一，是：股东对公司债务基本上不承担责任。从实际的角度来看，股东为公司债务的责任限于承接投资的金额。

根据相关法律，如果对公司财产的执行无效，管理董事会成员为有限责任公司的债务义务（包括税收义务）要付出责任。只有在一定的法定条件之下，管理委员会可免除这种责任（比如：在公司破产的情况下，管理委员会成员可免责任，如果破产程序启动在法定时限以内）。

7. 形成和登记

有限责任公司注册过程包括以下的步骤：（一）以公证书的方式起草公司章程规定或者公司规约，（ii）任命公司的理事机构，（三）支付全部股本或实物出资（股本最低允许的金额为5000兹罗提等于大约1200 – 1500 欧元），（四）注册公司在“企业登记信息库”，（注册程序可以持续约2-4周）。

从2012年开始，有限责任公司成立及注册的过程将要简化并可以通过网络办理，使用官方认定的表格及标准化的企业文件。不过，这种简化程序只适用于标准的有限责任公司（包括标准的公司章程规定），并将会有一定的局限性，例如：仅允许现金现金出资。

和伙伴关系一样，有限责任公司应该登记于税务、统机关，以及在社会保障机构（如果公司雇用员工）。

8. Financial reporting obligations

The limited liability company has to carry out accounting, including preparation of a financial statement at the end of given financial year.

Such financial statement may be a subject of audit and publication provided that conditions related to total balance sheet assets, net profit and number of employees at the end of the financial year, are fulfilled.

8. 财务报告的义务

有限责任公司必需进行会计核算，包括每计算年度年底的财务报表。

如果总资产负债表资产、净利润和计算年度结束时员工人数相关的条件被满足，财务报表将可以审计、公布。



Joint-stock company 股份制公司

1. General overview

A joint-stock company is the Polish equivalent of the public liability company in the UK, Société Anonyme (SA) in France and the German Aktiengesellschaft (AG). Joint-stock companies are rather expensive in operation and are primarily used for large scale business activities, in particular in cases where public offer is considered as a way of obtaining capital.

From the formal point of view it is more formalized than the limited liability company. The shares of joint-stock companies may be publicly traded (listed on Stock Exchange). Generally the Polish law provides for more strict and complex rules with respect to public joint-stock companies as regards their capitalization, composition of governing bodies, compliance and reporting duties.

Joint stock-company is a typical capital company where personal elements are very limited.

2. Liability

The shareholders are not liable for the obligations of the company. It means that the company is solely liable for its obligations.

Similarly as in case of limited liability company, the management board member may be held liable for obligations company (including tax obligations) in case the enforcement against the company proves to be ineffective however may be exempted from this liability under certain statutory conditions.

3. Shareholders' rights and obligations

The shares of a joint-stock company may be registered or bearer shares. The company may issue shares with special rights attached to them, such rights shall be stipulated in the articles of association (called "statutes") of a company (privileged, preference shares). The privileges may concern the right to vote, the right to dividends or participation in the division of assets in the case of liquidation of the company. Some additional regulations and restrictions apply in respect of the shares of public joint-stock company.

1. 概览

波兰的股份制公司相当于英国的公众责任公司（“public liability company”），法国的“Société Anonyme”（SA）和德国的“Aktiengesellschaft”（AG）。股份制公司的操作比较贵，因此其主要用途为比较大的企业，特别是在公开发售为获取资金的一种方式的情况下。

从形式上看，这是比有限责任公司更正式的一种性质。股份制公司的股份可公开上市交易（在证券交易所上市）。一般来说，波兰法律有关公共股份制公司的规定（包括其资本、理事机构的组成、合规性和报告职责）都比较严格和复杂。

股份制公司，是一个典型的投资公司，个人的元素是非常有限的。

2. 责任

股东不承担公司的义务。这意味着公司自己承担全部的义务。

和有限责任公司一样，如果对公司财产的执行无效，管理董事会成员要为公司的债务义务（包括税收义务）要付出责任，但公司章程规定可以给予一些特殊的免责的法律条件。

3. 股东的权利和义务

股份制公司的股份包括：记名股票和不记名股票。公司发行的股份可含有特殊权利，但这种“特权股”、“优先股”应在公司章程规定中有具体的说明。股份的特权可以包括：投票权、分红权或公司清算时参与资产分割的权利。公众股份制公司的股份适用额外的规定和限制。

The joint-stock company is a typical capital company where the owners (shareholders) execute its rights mainly by voting on the general meeting and the personal aspects are of less importance, e.g., the joint-stock company does not envisage a right of individual control by the shareholder, as in case of the limited liability company.

However, the statutes of the joint-stock company may contain certain provisions which will strengthen the personal elements of the company, including e.g. a right of an individual shareholder to appoint management board members or supervisory board members.

4. Management and representation

Governing Bodies

The governing bodies of a joint-stock company are the general meeting, the supervisory board and the management board.

Management Board

The management board conducts day to day management of the company and represents it. Member of the board is appointed and recalled by the supervisory board, unless the statutes provide otherwise. The members of the management board may also be recalled or suspended by the general meeting. The manner of representation of the company is regulated by the statutes of the company, however under the general rule, the company is represented by two management board members.

Supervisory Board

On the contrary to the limited liability company, the supervisory board is obligatory in a joint-stock company. It should compose of at least three (in public joint-stock companies - five) members appointed by the general meeting. This body supervises the activities of the company. The competences of the supervisory board may be extended in internal company's relations based on the company's statutes.

股份制公司，是一种典型的资本公司，业主（股东）一般通过股东大会上投票执行其权利而个人性管理权都比较少，例如：股份制公司不给予股东单独的控制权，像有限责任公司。

但是股份制公司的章程中也可以包含某些增加公司内部制度中的个人性质，比如可允许个人股东任命管理委员会成员或监事会的成员。

4. 管理和代表

管理机构

股份制公司的理事机构包括：股东大会、监事会和管理委员会。

管理理事会

管理委员会进行公司的日常管理及代表公司的工作。管理委员会的成员由监事会任命和召回，除非公司章程另有规定的。管理委员会成员也可以被股东大会所召回或暂停。代表公司的方式受公司章程所规管，但是一般情况下，公司由两个管理委员会成员代表。

监事会

不像有限责任公司，在股份制公司里监事会的必需的。监事会应该至少由三个股东大会任命的成员而组成（公众股份制公司的监事会应有至少五个成员）。这个机构负责监督该公司的活动。根据公司的章程及公司的具体内部情况，监事会的职权还可以扩展。

General meeting

The general meeting should be held at least once a year, after the end of each financial year (ordinary meeting). The extraordinary general meeting shall be convened in the cases provided by law or in the statutes and where the company's officials or shareholders request so. The general meetings may only be held on the territory of Poland. In case of joint-stock company, the statutes may allow for participation in the general meeting through the use of means of electronic communication.

The ordinary general meeting decides upon approval of the company's financial statement, the management board's report on the company's operation, distribution of the profit (covering the loss) and discharges the members of the management board and the supervisory board from fulfillment of their duties. The general meetings (both ordinary and extraordinary) have many competencies, e.g. granting consent for acquisition of real estate. Similarly as in case of the limited liability company, the scope of actions which require approval of the general meeting may be expanded in statutes of the joint-stock company.

5. Payment of profits to the shareholders

Similarly as in case of a limited liability company, profits generated by a joint-stock company are paid to the shareholders in form of a yearly dividend. The amount of the dividend may not exceed the profits for the previous financial year, increased by the undivided profits from previous years and certain amounts which may be drawn from the supplementary and reserve capitals.

Payment of dividend is more formal than in case of a limited liability company and is subject to further restrictions, e.g., payment of a dividend may not take place before the company's financial statement was audited.

The articles of association may envisage a possibility of paying advances on the expected dividends. The amount of such advance dividend is however limited by the law and is subject to the condition that the previous financial year shows profit. Additionally, it requires consent of the company's supervisory board.

股东大会上

股东大会应该每年至少召开一次，每个计算年度结束后（普通大会）。召开临时（非凡）股东大会应根据相关法律规定或公司章程的规定，如果公司的股东或管理机构成员要求。股东大会必需在波兰境内举行。股份制公司可以允许，使用现代电子通信技术参会。

股东普通大会决定：公司的财务报表、管理委员会的公司运作报告、利润分配（包括损失）和解除管理委员会的成员和监事会的成员的职责。股东大会（包括普通和非凡的）有许多权利，比如收购不动产批准。和有限责任公司一样，需要股东大会批准的行动范围可以由股份制公司的章程扩展。

5. 向股东支付利润

和有限责任公司一样，股份制的公司所产生的利润每年作为分红支付给股东。股息金额不能超过上一个计算年度的利润，加往年未分配的利润和补充金、储备金中抽出的一笔金额。

股息的支付比有限责任公司要正式，并且受更多限制，例如：不能在公司的财务报表审计之前支付股息。

章程规定可以允支付预期的股息。不过，这样的预期股息的金额受相关法律规定的限制，且必需满足上一计算年度发上利润的条件。另外，还需要公司监事会的同意。

6. Formation and registration.

Due to the presence of shares, the company formation process is very formal.

The statutes (articles of association) of the S.A. shall be prepared in form of a notary deed. Pursuant to the Polish law, a joint-stock company may be formed by one or more persons; however a joint-stock company may not be formed exclusively by a single-shareholder limited liability company.

As regard the capitalization, the minimum share capital of a joint-stock company amounts to PLN 100,000 (which is an equivalent of approx. EUR 25,000 – 28,000). The shares may be covered in cash or by a contribution in-kind. The covering of shares in the joint-stock company is more formalized than in case of the limited liability company and may involve e.g. valuation of the in-kind contributions by an independent auditor.

The business name of joint-stock company shall include additional designation “spółka akcyjna”. In business dealings it is admissible to use the abbreviation “S.A.”.

7. Financial reporting obligations

The joint-stock company has to carry out accounting, including preparation of a financial statement at the end of given financial year. The financial statement of joint-stock company is obligatorily a subject of audit and publication. The statutory audit is also one of the conditions for payment of a dividend in the company.

Taxation of capital companies

Capital companies are separate taxpayers subject to CIT. In principle, the companies that have their registered office or their Management Board in Poland are subject to taxation on their global income. Taxable income consists of all revenues earned in a tax year (financial and operational), net of deductible costs. This income is subject to CIT at a rate of 19%.

Capital companies are taxpayers of VAT and other taxes on general basis.

6. 公司成立和注册。

由于股份的存在，这种公司的成立过程比较复杂。

股份制的公司的章程应该有公证契约的方式。根据波兰法律，股份制公司可以由一人或多个人组成；但是股份制公司不可以单独由单一股东的有限责任公司而组成。

至于资本，股份制企业最低股本必需达10万兹罗提（相当于约25,000 – 28,000 欧元）。股份可以支付以现金或实物；股份制公司的股份支付比有限责任公司更为正式，可包括独立核数师进行的实物投资审计。

股份制公司的名称应包括额外的“spółka akcyjna”。在业务往来中可以用“S.A.”的简称。

7. 财务报告的义务

股份制公司进行会计核算，包括每计算年度年底的财务报表。。股份制公司的财务报表必需审计和公布。法定审计是公司的红利支付的条件之一。

投资企业的税收

投资公司是缴纳所得税的独立的纳税单位。原则上，所有在波兰注册办事处或管理委员会的公司都要缴纳企业所得税。应纳税所得额包括：在一个纳税年度（财务和经营）以内所赚取的总共收入，扣除可抵扣的成本。这个收入公司应缴纳19%所得税。

投资公司根据一般规定缴纳增值税和其他税种。

Branch of a foreign company 外国公司的分公司

1. General overview

Pursuant to Polish law, foreign entrepreneurs may set up branch offices on the territory of Poland for the purpose of carrying out business activity. Branch constitutes an internal part of the foreign entrepreneur and cannot on its own name acquire rights and incur obligations, sue or be sued, however the branch may achieve significant independence with respect of employment matters.

Entrepreneurs from EU and EEA countries as well as from countries which concluded association agreements with the EU in the area of the freedom of establishment may set up branches in Poland. Entrepreneurs from other countries are allowed to set up a branch on the condition that Polish entrepreneurs enjoy equivalent rights in the country of origin of the entrepreneur (reciprocity rule) unless the international agreements ratified by Poland provide otherwise.

The scope of business activity of the branch may not go beyond the foreign entrepreneur's scope of activity.

Some special regulations (both Polish and European Union) regarding opening of the branch may be applicable in case of specific industry, e.g. opening of a branch of a foreign bank, insurance company or investment company. In such a case, the opening of the branch should be viewed in light of those specific regulations which may vary from the general rules.

2. Liability

Branch constitutes an internal part of the foreign entrepreneur's structure. Hence the obligations of the Branch are treated as the obligations of the foreign entrepreneur.

3. Management and representation

The foreign entrepreneur must appoint a person who will be authorized to represent the foreign entrepreneur in the branch. There are no formal restrictions as to the organizational structure of the branch. However, as the branch constitutes a part of the foreign company, it is generally represented towards third parties by the respective representative of the foreign company.

1. 概览

根据波兰法律，外国企业可以在波兰境内设立其分支机构以便办业务。分支机构是外国企业的不可分割的一部分，不能以自己的名义取得权利和承担义务，起诉或者被起诉，但是在雇佣员工方面分支可获取很明显的独立。

来自欧盟和欧洲经济区国家的企业以及来欧盟签署企业设立自由的协议，可以在波兰设立分支机构。来自其他国家的企业可以设立分支机构，如果波兰企业在该企业的本国也享有同等的权利（互惠统治），除非在波兰签署的国际协议另有相关规定。

分支机构营业范围不能超过设立该分支机构外国企业营业范围。

某一些特定行业（例如：外国银行、保险公司或投资公司分支），适用特殊规定（波兰和欧盟）。在这种情况下，开设分支机构应考虑到那些和一般规定可能有所不同的特殊条款。

2. 责任

分支机构是外国企业内部结构的不可分割的一部分。因此，分支的义务被视为外国企业的义务。

3. 管理和代表

外国企业必需委任一名授权代表人。分支机构的组织结构没有特殊的限制。不过，由于分支构成是外国企业的一部分，它一般由外国企业制定的代表人所代表。

4. Formation and registration

The foreign entrepreneur may assume economic activity in form of a branch, upon having the branch entered in the register of entrepreneurs. The branch is formed on the basis of a resolution of the relevant body of the foreign entrepreneur. The branch does not have its own share capital or statute.

The branch should be also registered with the tax office, statistical office and also with the Social Security Institution, in case employs the employees.

Branch of the foreign company must use the name of the foreign entrepreneur in a language of the country where it is registered, along with the name of its legal form translated into Polish and the addition "oddział w Polsce" (i.e. branch in Poland). Branch must keep separate accounting books in Polish pursuant to Polish accounting regulations. The liability for the operation of the branch is borne by the foreign company regardless the fact that it may have its separate capital used for the operation.

5. Financial reporting obligations

The branch has to carry out accounting, including preparation of a financial statement at the end of given financial year.

Such financial statement may be a subject of audit and publication provided that conditions related to total balance sheet assets, net profit and number of employees at the end of the financial year, are fulfilled.

6. Taxation

The branch is not a separate taxpayer of income tax in Poland. Polish income tax provisions refer to a foreign entrepreneur as a taxpayer and the branch is normally considered as his permanent establishment in Poland. Should that be the case, only income related to the activities of this branch on the Polish territory is subject to 19% CIT.

Foreign entrepreneur (not the branch) is also a taxpayer in respect to VAT on general basis and should register in Poland for VAT purposes. Foreign entrepreneur running a branch in Poland can also be a taxpayer in respect to other taxes.

If the branch is an employer, then it should be registered for tax purposes (i.e. acquire NIP number).

4. 形成和登记

分支机构注册在企业信息库之后，外国企业可以以分支机构的方式营业。分支机构是根据外国企业管理机构的决议而成立的。分支机构不具有其自身的股本或章程法规。

分支也应登记与税务、统计机关以及在社会保障机构（如果公司雇用员工）。

分支机构必需使用外国公司的名称（使用企业所注册国家的语言）以及其波兰语的正式注册名称和“oddział w Polsce”（即在波兰分公司）的名称。波兰分支机构必需有符合波兰的会计法规的单独的会计账簿。分支机构的操作一律由外国公司负责，不管分支机构拥用于操作负担的独立的资本。

5. 财务报告的义务

分支机构必需进行会计核算，包括每计算年度年底的财务报表。

如果总资产负债表资产、净利润和计算年度结束时员工人数相关的条件被满足，财务报表将可以审计、公布。

6. 税收

在波兰分支机构不是独立的所得税的纳税单位。波兰所得税的规定把外国的企业视为纳税单位，而把其分支机构视为驻波兰的常设机构。如果是这样，仅有波兰境内的收入应缴19%的所得税。

外国企业（不是分支机构！）是增值税的纳税单位，应该为此在波兰注册。在波兰拥有分支机构的外国企业，也可以是其他税种的纳税单位。

如果分支机构是雇主，应该另外为缴纳相关税而登记（即是：获取债券发行计划数）。

Representative office

代表处

Similarly as in case of the branch, foreign entrepreneurs may open in Poland representative offices. The major difference between the branch and the representative office is that a representative office may be used only for running the marketing and advertising activities of a foreign entrepreneur in Poland. The scope of activity of such unit is by definition limited solely to promotion and advertisement of the foreign entrepreneur.

The representative office does not form a separate legal entity and is treated as the part of a foreign entrepreneur. It cannot acquire rights or incur obligations, sue or be sued.

Setting up a representative office requires registration in the Register of Representatives Offices of Foreign Business Entities kept by the Minister of Economy. Representative office must use the name of the foreign entrepreneur in a language of the country where it is registered, together with the name of its legal form translated into Polish and the words “przedstawicielstwo w Polsce” (i.e. representative office) added. Also, representative office must keep separate accounting books, in Polish, pursuant to Polish accounting regulations.

The representative office has to carry out accounting, including preparation of a financial statement at the end of given financial year.

Such financial statement may be a subject of audit and publication provided that conditions related to total balance sheet assets, net profit and number of employees at the end of the financial year, are fulfilled.

Taxation

Representative office is not a separate taxpayer of income tax in Poland (as part of foreign entrepreneur). It normally does not conduct any business in Poland.

Foreign entrepreneur acting through a representative office may be a taxpayer in respect to VAT on general basis and could register in Poland for VAT purposes. Foreign entrepreneur running a representative office can potentially be a taxpayer in respect to other taxes.

除了分支机构之外，外国企业可以在波兰代设立表处。分行机构和代表处之间的主要区别是：外国企业只可以使用代表处实现市场营销和广告的目标。这样的单位的行动范围仅限于外国企业的宣传和广告。

代表处不是独立的法人实体，即被视为国企业的一部分。不能获得权利和承担义务，起诉或者被起诉。

设立了代表处，需要先在波兰经济部的外国商业实体代表机构注册。代表处必需使用外国公司的名称（使用企业所注册国家的语言）以及其波兰语的正式注册名称和“przedstawicielstwo w Polsce”（即代表处）。此外，代表处必须拥有独立的会计账簿，根据波兰的会计规定。

代表处进行会计核算，包括每计算年度年底的财务报表。

如果总资产负债表资产、净利润和计算年度结束时员工人数相关的条件被满足，财务报表将可以审计、公布。

税收

作为外国企业的一部分，代表处不是独立的所得税的纳税单位。代表处一般是在波兰不进行任何独立的业务。

通过代表处行动的外国企业，可以根据一般法规作为缴纳增值税的单位，并可在波兰为此目标而注册。由外国企业管理的代表处也可以当作其他税种的纳税单位的可能是在其他税种的纳税人。

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Deloitte Chinese Services Group in Central Europe

(德勤中国业务部) 在中欧

Deloitte CE Chinese Services Group (CSG) coordinates cooperation between subsidiaries of Deloitte LLP and the Deloitte Touche Tohmatsu Limited member firm in China to assist Chinese companies investing and operating in Central Europe.

Whether contemplating market entry, expanding operations, raising capital and/or engaging in M&A or optimization of existing operations, the CSG, in collaboration with the member firm in China, can help Chinese companies implement cross-border investment strategies and navigate the associated risks. Our national network of bilingual professionals works closely with colleagues in China to deliver top – quality services to globalizing Chinese companies.

Whether Chinese companies are entering the CE market for the first time or seeking to optimize existing operations, the CSG can help identify an expanding range of opportunities to manufacture, source, and/or sell in China and navigate the associated risks.

Multidisciplinary service lines include:

- Market Entry / Business Optimization
- Effective Global Supply Chain – Tax-Aligned Supply Chain
- Corporate Finance / M&A

Simply put, the CSG network positions its practitioners in the local market to provide clients with top – quality services related to conducting business in China.

Starting with just a few members several years ago, the CSG has grown to include coverage in over 100 locations around the world spanning six continents, with other member firms likely to join in the near future. As our clients from Johannesburg to Vancouver continue to realise the importance of a solid China strategy, the placement of our network becomes even more critical.

To learn more about the Chinese Services Group and how it can help your cross-border strategy, please contact CSG Poland Program Partner, **Tomasz Konik**

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无论中国企业是首次进入中欧市场的，还是寻求现有业务优化，CSG 公司可以帮助识别不断扩展的生产、采购及（或）在中国市场销售的机会，并面对相关的风险。

多方面的服务包括：

- 进入市场/业务优化
- 有效的全球供应链 —— 税务不结盟供应链
- 企业融资/并购

简单地讲，CSG 把自己的从业人员投入当地市场，以便为客户提供优质的服务。

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为了进一步了解我们 Chinese Services Group 以及我们如何可以帮助您的跨境战略，请联系 CSG 的波兰项目伙伴，Tomasz Konik。



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