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Company formation Fact Sheet – Poland (May 2013)

Types of partnership and company	<ol style="list-style-type: none"> 1. Spółka cywilna – civil law partnership 2. Spółka jawna – registered partnership 3. Spółka partnerska – professional partnership 4. Spółka komandytowa – limited partnership 5. Spółka komandytowo-akcyjna – limited joint-stock partnership 6. Spółka z ograniczoną odpowiedzialnością – limited liability company 7. Spółka akcyjna – joint-stock company
Formation requirements	<ol style="list-style-type: none"> 1. Civil law partnership – it is only an agreement that should be concluded in writing (it is not a entity within the meaning of the Code of Commercial Companies, and it is regulated under the Civil Code). 2. In case of partnerships and companies: <ul style="list-style-type: none"> - Deed of partnership or articles of association or statutes shall be concluded in writing or as a notarial deed depending on type of partnership or company - Documents and information concerning companies and partnerships must be filed with the National Court Register with the relevant district court (a list of documents and information required depends on the type of company or partnership) - The essential documents and information are: business name, registered office, names of partners, amount of share capital, statutes (in case of joint-stock company and limited joint stock partnership) - The entire share capital shall be covered (it doesn't apply to limited joint-stock partnership and joint-stock company) - Appropriate company bodies should be appointed - The company or partnership shall be incorporated upon its entry in the register, however in case of companies, upon execution of the articles of association(LLC) or upon the formation (joint-stock company), a <i>company in organisation</i> shall be incorporated
Shareholders and capital	<ol style="list-style-type: none"> 1. Registered partnership: at least two partners 2. Professional partnership: at least two partners who have the right to practise particular professions 3. Limited partnership: at least one general partner and at least one limited partner. 4. Limited joint-stock partnership – at least one general partner and at least one shareholder, minimum share capital PLN 50.000,00 (circa EUR 12.500) 5. Limited liability company – at least one shareholder, minimum share capital PLN 5.000 (circa EUR 1.250) 6. Joint-stock company – at least one shareholder, minimum share capital is PLN 100.000,00 (circa EUR 25.000) 7.
Duration of procedure	<p>The estimated time may be as follows:</p> <ol style="list-style-type: none"> 1. Registered partnership – 2 weeks 2. Professional partnership – 2 weeks



	<ol style="list-style-type: none">3. Limited partnership – 2 weeks4. Limited joint-stock partnership – 2 weeks5. Limited liability company – 2 to 4 weeks6. Joint-stock company – 2 to 4 weeks7.
Incorporation costs	<ol style="list-style-type: none">1. Registered partnerships – about PLN 600 (circa EUR 150)2. Professional partnership – about PLN 600 (circa EUR 150)3. Limited partnership – about PLN 1000 (circa EUR 250)4. Limited joint-stock partnership – depends on share capital, which generate notary costs5. Limited liability company – depends on share capital which generate notary costs6. Joint-stock company – depends on share capital which generate notary costs
Management requirements	<p>It depends on the type of company or partnership:</p> <ul style="list-style-type: none">- In the registered partnership, each partner shall have the right and duty to conduct the partnership's affairs- in the professional partnership, the conduct of the affairs may be entrusted to the management board,- in limited partnership and limited joint-stock partnership, generally, the right and duty to conduct the affairs is given to the general partner- In limited liability company and joint-stock company, the conduct of the affairs is given to the management board-
Publication requirements	<p>Detailed information is published in National Court Register. Moreover, all the entries in the Polish Court Register must be published in the Court and Economic Journal.</p>

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