Incorporation Application

Overview

Incorporating a Company in BC

The following overview provides information on how to file the Incorporation Application to incorporate a company in BC. Before you file the Incorporation Application, ensure you read the following information. For business or legal advice, you should go to a small business consultant or a lawyer.

To incorporate a company in BC, the *Business Corporations Act* states that one or more persons may form a company by entering into an incorporation agreement, establishing articles for the company which sets out its rules for conduct and by electronically filing with the Corporate Registry an Incorporation Application.

This overview covers only the process of electronic filing of the Incorporation Application. Information on how to establish the company's articles and the incorporation agreement can be found at Business Information Centres, local Chambers of Commerce, stationary stores and on various related web sites.

In addition, you can contact a <u>service provider</u> who will file your form on your behalf for a fee.

Click on a particular topic of interest below, or read the whole guide using the scroll bar.

Background
Important Information
Getting Started
Maintaining Company Information

Background

There are different ways to form a business in BC, each with its own advantages and disadvantages. Companies can officially incorporate, or they can register as a sole-proprietorship or a partnership. The decision to incorporate depends on the personal needs of the individuals involved (often called the "principals") and the goals of the organization.

Companies are incorporated in BC according to the provisions of the <u>Business Corporations</u>

<u>Act.</u> When a company is incorporated, it acquires all of the powers of an individual, as well as an independent existence - separate and distinct from its shareholders - and an unlimited life expectancy. In other words, the act of incorporation gives life to a legal entity known as the corporation, commonly referred to as a "company." A company can acquire assets, go into debt, enter into contracts, sue or be sued.

Some of the implications of incorporating include higher start-up costs related to professional fees for legal and accounting services. Carrying on business as a company will increase the number of filings you are required to make. For instance, the *Business Corporations Act* requires all companies to file

→ Downloads

Download this overview for printing

Form 1 - Incorporation
Application

You may wish to fill in the paper form so that all your information is in order before you complete the form electronically.

To view the downloads, you require Adobe Acrobat Reader



an annual report and also file any changes to the location of company offices and its directors. The company is also required to maintain <u>certain corporate records</u> which are outlined in section 42 of the act..

The provincial government, in partnership with business development groups, provides a wealth of information on starting up or expanding a business. For more information, visit www.smallbusinessbc.ca.

Local Chambers of Commerce, Business Information Centres and local libraries also have numerous resources on starting a business and the advantages and disadvantages of incorporating a company.

The laws that govern the incorporation of businesses are complex. The staff at the Corporate Registry are pleased to provide information and help you file documents, but cannot give business or legal advice. Remember, there is no substitute for sound, independent and professional advice.

The following guides may assist you:

Steps to Incorporating a Company in British Columbia (PDF 139KB)

- Appendix A (PDF 54KB) (Should you choose to adopt the Table 1 Articles, these forms may be completed online and downloaded to your printer. The blue information text will not show on your printed copy of the Incorporation Agreement or Table 1 Articles.)
 Important Information: The Table 1 Articles are meant to be adopted without amending the document. If you want to customize the articles for the company, it is recommended you seek legal advice.
- o <u>Appendix B</u> (PDF 296KB)(Paper version of the Incorporation Application. See Step Four of the Steps to Incorporating a Company in British Columbia package for instructions.)



Doing Business in Alberta and/or Saskatchewan (NWPTA)

If you are a BC Company and doing business in Alberta and/or Saskatchewan you will need to register there as an extraprovincial company.

To do business in Alberta:

Provided you used the Name Requests Online system to get the NUANS Search Report or entered the NUANS information requested by the system, you will be asked to enter information to effect the registration of the BC Company in Alberta at the end of this transaction. The information you will need to enter is the company's head office address and the name and address of the attorney(s) that have been appointed in Alberta to represent the company there and to receive legal notices.

Confirmation of the registration in Alberta will be issued to the attorney in Alberta.

To do business in Saskatchewan:

Provided you used the Name Requests Online system to get the Saskatchewan Name Search Report or entered the name search information requested by the system, you will be asked to enter information to effect the registration of the BC Company in Saskatchewan at the end of this transaction. The information you will need to enter is the company's head office address and the name and address of the attorney(s) that have been appointed in Saskatchewan to represent the company there and to receive legal notices.

Confirmation of the registration in Saskatchewan will be issued to the attorney in Saskatchewan.

For more information about registering your company in Alberta and/or Saskatchewan, read the <u>Frequently Asked Questions</u>.



Important Information

Click on a topic of interest below, or read the whole section using the scroll bar.

Incorporation Agreement
Articles
Name Reservation
Incorporation Effective Date
Incorporator Information
Completing Party Responsibilities
Translation of Company Name
Director Information
Office Addresses
Share Structure
Notification
Company Information
Pay and File
Your Receipt



Incorporation Agreement

Before a company can be formed there must be a signed incorporation agreement. <u>View an example of an incorporation agreement.</u>



Articles

A company may adopt by reference or re-statement, with or without alteration, all or any of the provisions of Table 1 and, in that case, those adopted provisions form part of the articles. <u>View the Table 1 articles</u>.



Name Reservation

If you intend to use a specific name for your company, the name must be approved and reserved. The name reservation is for a period of 56 days. The incorporation application must be filed before the expiration of the 56 day period.



If the Corporate Registry has indicated that consent is required for use of name, you must provide the written consent to the Corporate Registry before you file the Incorporation Application. You can fax, mail or courier the consent.

For more information, see Name Reservations.



Incorporation Effective Date

The new *Business Corporations Act* permits a person to specify the date and time that the Incorporation will take effect. Before the new Act came into force, companies were incorporated when the registrar filed and registered the paper documents. Now, a person can specify that the company be incorporated up to 10 days in the future.



All filings with an effective date and time in the future have an additional fee of \$100. All fees are non-refundable.

Even though the incorporation is not effective until the date and time specified, the Incorporation Application is still filed. Because the application is filed, the public can pay a fee to search this information and view the Incorporation Application online. Once the company is incorporated, the public will also be able to view the Certificate of Incorporation and notice of articles (as issued by the registrar) online.

A Certificate of Incorporation or notice of articles (as issued by the registrar) will NOT be issued to the company until the specified date and time the Incorporation is to take effect. This is because the Incorporation Application can be withdrawn at any time up to the specified date and time the Incorporation is to take effect.

To withdraw the Incorporation Application, a Notice of Withdrawal must be filed on paper and received and filed by the Corporate Registry before the specified effective date and time. See the <u>downloads</u> <u>page</u> to obtain Form 19 - Notice of Withdrawal.

The decision to file an Incorporation Application and incorporate a company immediately versus in the future is a personal choice.



Incorporator Information

Unlike the Company Act, the new *Business Corporations Act* provides for the incorporators of a company to be an individual or a person. The Interpretation Act defines a "person" as including a corporation, a partnership or party. The definition of "corporation" includes a BC Company.

The incorporators of a company never change and information maintained on these individuals or persons in the Corporate Register is never updated.



Completing Party Responsibilities

The person who completes the Incorporation Application has responsibilities under the *Business Corporations Act*. See Completing Party Confirmation for more information.



Translation of Company Name

A company may translate its name into any other language for use outside Canada. Any translation of the company name that the company includes in its notice of articles must be set out with letters from the English alphabet.