



Doing business in Romania

What you need to know about doing business in Romania

Doing Business With Romania

Bogdan Nastase, Maria Piroi



Doing Business With Romania:

Doing Business in Romania Touche Ross & Co, Sinclair Roche & Temperley, 1992. Comprises 27 contributions. Covers employment aspects. Includes four case studies of firms doing business with Romania. Provides addresses of advisers and sources of information. Romania Investment, Trade Laws and Regulations Handbook Volume 1 Strategic Information and Basic Laws IBP USA, 2013-08. The Fall of Arthur, the only venture by J.R.R. Tolkien into the legends of Arthur, king of Britain, may well be regarded as his finest and most skillful achievement in the use of Old English alliterative meter in which he brought to his transforming perceptions of the old narratives a pervasive sense of the grave and fateful nature of all that is told of Arthur's expedition overseas into distant heathen lands of Guinevere's flight from Camelot of the great sea battle on Arthur's return to Britain in the portrait of the traitor Mordred in the tormented doubts of Lancelot in his French castle. Unhappily, The Fall of Arthur was one of several long narrative poems that Tolkien abandoned. He evidently began it in the 1930s and it was sufficiently advanced for him to send it to a very perceptive friend who read it with great enthusiasm at the end of 1934 and urgently pressed him: "You simply must finish it." But in vain he abandoned it at some unknown date though there is evidence that it may have been in 1937, the year of publication of *The Hobbit* and the first stirrings of *The Lord of the Rings*. Years later, in a letter of 1955, he said that he hoped to finish a long poem on The Fall of Arthur but that day never came. Associated with the text of the poem, however, are many manuscript pages, a great quantity of drafting and experimentation in verse in which the strange evolution of the poem's structure is revealed together with narrative synopses and significant tantalizing notes. In these notes can be discerned clear if mysterious associations of the Arthurian conclusion with *The Silmarillion* and the bitter ending of the love of Lancelot and Guinevere which was never written.

Doing Business in Romania Institute of Export (IoE), 2016. Currently over 5 000 UK companies operate in Romania. The UK exported 2.4 billion in goods to Romania in 2015, making up 10.6 % of Romanian imports. Bilateral trade was worth 3.95 billion in 2015, the highest level in our bilateral history. The UK is Romania's 14th largest inward investor with 1.5 billion invested in 2015. The Romanian economy grew by around 3.8% in 2015. Private consumption was the main source of growth. The pace of growth is forecast to accelerate to 4.2% in 2016 in response to the significant fiscal stimulus including tax cuts and increases of the minimum wage and public wages. Economic growth is estimated to moderate somewhat to 3.7% in 2017 but still to remain above potential. In the first quarter, Romania grew 4.3% year over year, beating the 3.9% analysts had expected and up 1.6% from the fourth quarter of 2015. According to Bloomberg, this is the fastest growth pace recorded by the Romanian economy since 2008. Economic growth in Romania is among the highest in the EU and is forecast to remain above potential in 2016 and 2017. With a GDP growth of 5.9% in Q2, backed by strong macroeconomic policies, Romania is Europe's fastest growing economy but not only within the EU area but on the whole European continent. Romania is Europe's so to speak tiger economy. The Central and Eastern European CEE region offers considerable potential for British businesses. UK exports are

worth over 24.8 billion with exports increasing by 0.8 billion and imports decreasing by 0.3 billion According to Bloomberg the Romanian currency is the third best performer against the euro in 2016 among currencies in CEE area gaining 1.4% Romania can act as a gateway into the other CEE markets **Doing Business in Romania** Adam Jolly, Nadine Kettaneh, 1999 This unique guide provides a definitive reference source for any international corporation or entrepreneur seriously considering doing business with Romania It offers an up to date analysis of the key issues involved in dealing with this vibrant region With its comprehensive guide to current and proposed investment and trading opportunities and information on all issues from legal matters and relations with the EU to sources of capital and economic aid programs Doing Business with Romania will prove an invaluable all round reference book **DOING BUSINESS WITH ROMANIA** BUSINESS INTERNATIONAL CORPORATION., 1973 Doing business with Romania, 1977 **product market regulation in Romania, a comparison with oecd countries** marianne fay, donato de rosa, catalin pauna, Most Favored Nation Status for Romania, Hungary and China United States. Congress. Senate. Committee on Finance. Subcommittee on International Trade, 1981 Doing Business in 2006 World Bank, 2006 This publication is the third in a series of annual reports giving a comparative analysis of business regulations and their enforcement across 155 countries and over time Comparable data indicators are given for 10 topics starting a business dealing with licences hiring and firing workers registering property getting credit investment protection paying taxes trading across borders enforcing contracts and closing a business These indicators are used to assess socio economic outcomes including levels of unemployment and poverty productivity investment and corruption and to identify which regulatory measures enhance business activity and those that work to constrain it This is a co publication of the World Bank and the International Finance Corporation

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how to do it in the easiest way I would like to start over either in a new field or in a new country But also to close my business in Romania bureaucracy seems daunting My feeling of disorientation amplifies Book benefits This book is here to help me exactly with these cases Through the numerous practical examples I can easily understand some of the most important rules for business success in Romania during and after the crisis The book gives me a clear structure from the beginning of a business going through its development stage and even as far as closing the company From the moment I decide for Romania it becomes very important for me to understand the practical details presented in this book starting with the first visits to the notary or the bank Choosing a good lawyer accountant and tax advisor will make the difference between the success or failure of my business in Romania The same will apply to the choice of team members Having a good tax advisor I will be able to keep my attention on the two levers described in the book that will ensure my stability equity and cash As additional benefits from reading this book I will find practical solutions for tax optimisation and the list of the most common mistakes once the company is up and running which may lead to a tax inspection or even a suspension This book is also relevant for business students lawyers consultants owners of IT companies real estate owners high net worth individuals multinational companies interested in expanding their presence to Romania Main benefit and hot topics by reading this book I will be able to save on advisory costs because I will get to understand the following practical details how to start a business in Romania what is a micro company and what are its advantages over the traditional profit tax paying company how to get the VAT number the regular one the special one for EU transactions or the e commerce one the most frequent mistakes in the beginning like losing my newly obtained VAT code and getting my company suspended at both the Trade Registry and at the Tax Agency ANAF what is a PFA and its benefits what are the rules for the beneficial owner form when do I need to start filing tax returns how can I file tax returns online what is the Virtual Private Space SPV and how do I access it about the Environment Fund about Intrastat how to hire my first employee and the mandatory payroll documentation how to motivate the employees including with tax deductible vouchers why I need to constantly check my accounting where do I see my revenue and profit in a Romanian trial balance which expenses are tax deductible services protocol transport sponsorships etc and which support documents are needed what is the legal reserve what is equity and why is it so important how can I optimise tax what are the rules for drafting annual financial statements including the informative data and the administrator s report how to read a Romanian balance sheet both mine as well as that of my suppliers and clients for due diligence details about NIF details about declara ia unic how can I withdraw interim dividends throughout the year and what is the dividend tax how can I obtain a tax record online how to file a VAT refund request tax inspection what to expect how to reduce the tax risk profile of my business in Romania From the authors Throughout our collaborations many of the local and foreign business owners which have built their dreams in Romania have repeated to us that without our help and guidance they would not have succeeded and have encouraged us to put all our knowledge into a book We have always told them smiling

that a book would not be enough And they always replied smiling that they could hardly wait to read all of them Well this is the first one Maria Piroi Bogdan Nastase From the readers Skipping the legalese straight to the point every question that comes to mind is answered Excellent material I Urem **A Guide to Doing Business in Romania** Mary Meigs,1992

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