

AUDIT • ACCOUNTANCY • TAX



Krogh & Partners

To assist you in entering the Danish market Krogh & Partners is the ideal partner. We have offices in the UK and in Denmark and are authorised to carry out audit in England & Wales, as well as in Denmark.

We are able to offer a full and comprehensive range of professional services to UK businesses and individuals, both in Denmark and in the UK. These services include acting as tax advisors, advising and assisting with setting up a business in Denmark and providing accounting and auditing services to UK companies and Danish subsidiaries of UK companies.

Doing business in Denmark

The main business attractions of Denmark are a stable and prosperous society heavily engaged in international trading, a well educated population and work force, very limited social security charges payable by the employer, flexible employment regulations, a positive attitude towards private sector industry and professions, a very efficient technology infrastructure and the rule of law being administered consistently and without excessive bureaucracy. When establishing a business in Denmark, the procedure is the same for residents as for foreign investors and there is no language barrier.

Type of business organisations

A business will normally be established in one of the following forms:

- Public Limited Company (Aktieselskab – A/S)
- Private Limited Company (Anpartsselskab – ApS)
- Branch
- Partnership
- Joint venture
- Representative office

For most entities annual accounts must be submitted to the authorities. Special rules apply regarding audit.

Taxation

Resident companies and individuals are taxed on their worldwide income. As a general rule companies and branches of foreign companies are taxed at a flat rate of 25%.

Taxable income comprises gross income less the cost of earning, securing and maintaining the gross income.

Individual income tax is levied on a current year basis by the state and local authorities. The state income tax is progressive and local taxes are levied at flat rates.

Entities and individuals must submit Tax Returns to the authorities on a yearly basis.

Krogh & Partners Ltd. • 823 Salisbury House • 29 Finsbury Circus • London EC2M 5QQ • United Kingdom

Telephone +44 (0)207 256 8800 • Fax +44 (0)207 256 8800 • info@kroghandpartners.com

www.kroghandpartners.com