

## **What is a company?**

A company is a firm, business, corporation, house, establishment, agency, office, bureau, institution, organization, operation, concern, enterprise, venture, undertaking, practice.

## **Who can register a company?**

Any individual or group of individuals

## **How does one register a company?**

### **NAME SEARCH**

Register the company name with the Chief Registrar of Companies. The reservation is valid for 30 days and can be extended for another 30 days for an additional fee

- This is done on a CR21 form according to section 24 of the Companies Act
- Documents are lodged in duplicate
- At a fee of \$5
- This process takes about 7 days
- After the name search a CV4 is issued, confirming the acceptance or rejection of the name

### **MEMORANDUM AND ARTICLES OF ASSOCIATION**

The memorandum and articles of association are filed with the Registrar of Companies. The Registrar of Companies must be notified of the appointments of the company's directors and secretaries. This is done by filing the particulars (a) of register of directors and secretaries and any changes therein or a list of directors and principal officers (Form CR 14) These documents must be accompanied by a duplicate original or a printed notarized copy. The CR6 form must also be completed.

- This process takes 14 days
- At a fee of \$100

**NB-CR6 FORM:** the physical and postal address of the company

**CR14 FORM:** States the company directors and secretary,

### **CERTIFICATE OF INCORPORATION**

- At a fee of \$20

### **REGISTRATION WITH THE TAX AUTHORITIES FOR INCOME TAX, VAT and PAYE**

Upon formation, a company must register at the regional Zimbabwe Revenue Authority Office. A copy of the company's certificate of incorporation is required for the Collector's records, along with the memorandum and articles of association and a certified copy of the identification of the assigned public officer. The company will be issued a registration number, as well as the current tax tables and the pay-as-you-earn (PAYE) receipt books. The P8 and P6 Forms now must be generated by the applicant itself and are not freely available. The ITF 16 Form must be completed in consultation with the Income Tax Office. According to

Zimbabwe's Finance Act (as amended), companies must now budget to pay all their company tax within the trading year. The tax must be paid as follows: 10% by the 25th of March, 10% by the 25th of June, 40% by the 25th of September, and the balance of the estimated tax for the tax year by the 20th of December.

Firms with a turnover of US \$60,000 must register for VAT with the Zimbabwe Revenue Authority (ZIMRA). An application must be made on an Application for Certificate of Registration (Form VAT 1), which, along with Forms VAT 2 and VAT 3, is found at ZIMRA website.

- This process takes 14 days at no cost

**TIZ is a research based organisation, its broad mandate is to fight corruption and related vices through networks of integrity in line with the Global Strategy. TIZ believes corruption can only be sufficiently tackled by all citizens including people at grass root level. TIZ does this through lobbying for anti-corruption policies and legislation, providing free legal aid services to victims and witnesses of corruption-related cases and advocacy.**

## **Where can you get assistance?**

It is advised to always get assistance from a registered legal practitioner or business agent or in the alternative going to the respective offices in person:

### **In Bulawayo:**

#### **Zimbabwe Revenue Authority**

#### **Mhlahlandlela Composite Gvt Block**

**10<sup>th</sup> Ave/Basch Street**

**Feel free to also contact:**

#### **District Registry- Market Square**

86 Mbuya Nehanda Street Harare

Phones: +263-4-790708/9

#### **Provincial Registry**

Old income tax building 10th Ave/H Chitepo St Bulawayo

Phones: +263-9-68491/3

#### **District Registry**

Drill Hall Grounds, 10th Avenue/Lobengula St Bulawayo

Phones: +263-9-61566/7

#### **Mutare Provincial Registry**

898a Simon Mazorodze Rd.Mutare

Phones: +263-20-60701

**Keep in mind that even the attempt to bribe is punishable by law with up to twenty years in prison.**



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For more information and Legal Advice



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*The Coalition Against Corruption!*

Harare Office  
96 Central Avenue  
Causeway  
Harare  
Tel: 04-793246

[www.transparency-international.org.zw](http://www.transparency-international.org.zw)  
Email

Bulawayo Office  
42 A Samuel Parirenyatwa  
Between 2nd and 3rd  
Avenue  
Bulawayo  
Tel: 09-881397

Mutare Office  
No. 4 Carlos Flats  
4th Street-Mutare  
Tel: 020- 60030