Subject: North Macedonia Company Formation Step-by-Step Procedure

Date: August 2026

Scope: Legal Preparation, Registration, Banking, Stamp, Accounting, and VAT Registration

Processing Time: Average 1–5 Business Days (Trade Registry Registration)

Registering a company (DOO / DOOEL) in North Macedonia is a structured legal procedure consisting of legal representation services, official document preparation, trade registry filing, bank account opening, corporate stamp creation, accountant appointment, and VAT status registration. The steps of the incorporation process and critical legal obligations are detailed below.

STAGE 1: Preliminary Preparation, Identity Verification, and Legal Counsel Engagement

In accordance with North Macedonian legislation, a licensed attorney must be officially engaged to handle all legal document workflows during the company registration process.

Critical Requirement for Personal Documents (Wet Signature & Seal)

Passport copies and proof of residence documents belonging to the founding shareholder and directors must be translated into the local language by a sworn translator and notarized.

IMPORTANT WARNING: Digital prints of proof of residence documents retrieved via e-Government portals are **not accepted**. The proof of residence document must be issued by the relevant competent authorities with a physical wet signature and an official seal/stamp.

STAGE 2: Preparation of Official Application Documents and Registration

Following the notarization of personal documents, the attorney prepares the required official application set for registration:

- Signature Verification Declaration and GDPR (Data Protection) Consent Form
- Undertaking Letter of Non-Impediment for the Founder and Director
- Founders' Statement
- Board Decision / Sole Shareholder Decision on Manager Appointment
- Declaration of Acceptance of Directorship and Criminal Record Statement
- Articles of Association (Company Foundation Agreement)
- Power of Attorney for Company Formation and Registration
- Trade Register Incorporation Application Form

Once these documents are signed by the company owner (founder) and the authorized manager, the application is submitted to the Central Register (*Centralen Registar*) via the attorney's electronic system. Obtaining the registration certificate (Trade Registry Excerpt) takes an average of 1 to 5 business days. During this waiting period, the preference for which commercial bank to open company accounts with should be finalized.

STAGE 3: Corporate Stamp Manufacturing and Bank Account Opening

Once the Trade Registry Certificate is issued, official operations proceed as follows:

Corporate Stamp Production and Banking Procedures

The issued trade registry certificate is taken directly to a stamp manufacturer to create the Official Corporate Stamp and Archive Stamp for the company. Subsequently, the company's operational bank accounts (in local currency MKD and foreign currencies) are opened at the designated bank using the registration certificate, company stamps, and founder/director identity documents.

STAGE 4: Accounting Engagement Contract and Public Revenue Office (PRO) Notification

In parallel with registration and stamp production, an official service agreement is signed with a certified **financial advisor (individual accountant or accounting firm)** in North Macedonia. The accountant officially declares their appointment to the Public Revenue Office (PRO) to assume the company's tax representation and financial reporting.

STAGE 5: VAT (VALUE ADDED TAX) REGISTRATION APPLICATION

One of the most critical stages after company registration is VAT registration:

- **First 8 Business Days Rule:** An application for VAT registration must be submitted to the Public Revenue Office (PRO) within the **first 8 business days** following incorporation. If the application is not filed on time, the company can still operate, but it cannot become VAT registered immediately.
- **Consequences of Non-VAT Status:** If the application is missed during the first 8 business days, the company cannot issue VAT-inclusive invoices for goods sold or services provided. Additionally, the company cannot claim a **VAT refund / input VAT deduction** on VAT paid for purchased goods and services.
- **Late Application Penalty / Costs:** If VAT registration is sought after missing the initial 8-business-day window, additional state fees and administrative procedure costs must be paid.
- **Annual Updates:** VAT status and tax declaration positions are updated and monitored on an annual basis.

STAGE 6: Directorship (Management) Appointment Principles

When appointing a manager, the founding shareholder may authorize someone from their own team or execute a contract with a local individual.

Strategic Advice: If the founding team will not reside permanently and actively within North Macedonia during business operations, it is strongly recommended to appoint a **local authorized manager (*mudiг*)** to avoid delays in official bureaucracy, signing workflows, and bank/institutional relations.

Summary Procedure Table

Step	Action Required	Processing Time / Authority	Important Detail
Step 1	Passport & Proof of Residence Translation/Notarization	Notary & Sworn Translator	Proof of residence must have a wet signature/stamp (e-Gov digital prints invalid)

Step	Action Required	Processing Time / Authority	Important Detail
Step 2	Execution of Agreements & Registration	1–5 Business Days / Centralen Registar	Prepared and submitted electronically by attorney via e-signature
Step 3	Stamp Production & Bank Account Setup	1 Day / Bank & Stamp Manufacturer	Corporate & Archive stamps created; MKD/dox accounts opened
Step 4	Accountant Notification & VAT Registration	Within First 8 Business Days / Public Revenue Office (PRO)	If missed, VAT invoices cannot be issued and extra fees apply
Step 5	Director Appointment & Management Structure	Ongoing / Internal or Local Appointment	Local manager recommended if key team is not located in-country

This information guide has been prepared for investors seeking full legal compliance and smooth company incorporation in North Macedonia.

Best Regards / Saygılarımla

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