

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 [service provider](#) 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.

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[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



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 [Business Corporations Act](#). 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 an annual report and also file any changes to the location of company offices and its directors. The company is also required to maintain [certain corporate records](#) 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.



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Important Information

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Incorporation Agreement

Before a company can be formed there must be a signed incorporation agreement. [View an example of an incorporation agreement.](#)



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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. [View the Table 1 articles.](#)



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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](#).

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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 [downloads page](#) 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.

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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.

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Completing Party Responsibilities

The person who completes the Incorporation Application has responsibilities under the Business Corporations Act. See [Completing Party Confirmation](#) for more information.

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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.

A translation of company name is not applicable to most companies. A translation of company name does not include company names that are specified in an English and/or French form.



Director Information

The *Business Corporations Act*, section 120 states a company must have at least one director. A company that is a public company (also known as a reporting issuer) must have at least three directors.

A director must be an individual. A director may or may not be the incorporator of the company.

The new Act has eliminated all residency requirements for directors. It is no longer a requirement that there be a resident B.C. director or that the majority be resident in Canada.

The director may select to provide either (a) the delivery address and, if different, the mailing address for the office at which the individual can usually be served with records between 9:00 a.m. and 4 p.m. on business days or (b) the delivery address and, if different, the mailing address of the individual's residence. The delivery address must not be a post office box.

Section 127 of the Act, requires a company to file with the registrar within 15 days after a change in its directors or in the prescribed address of any of its directors, a notice of that change.

Section 141 of the Act states that the Directors of a company may appoint officers. There is no longer a requirement that a company appoint officers, or that it has a president and secretary.

However, if a company has officers, that officer information continues to be reported on the Annual Report. This information can be updated only once a year at the time the company files its annual report. Changes to officer information will not be accepted between annual report filings.

A notice appears on the "View Corporate Details" search screen that reminds the searching public that the information on officers is only valid as at the date of the last annual report filed. This is to make it clear that officer information is only updated at the anniversary date of the company's annual report.



Office Addresses

On the coming into force of the new *Business Corporations Act*, every BC Company must have both a mailing address and a delivery address for its Registered and Records Offices.

The registered office mailing address is where the company will receive its mail including the annual report filing reminder as well as any notice of dissolution mailed to the company by the Corporate Registry.

The registered office delivery address is a physical location where the company is served any notices. The delivery address must be for a location in BC that is accessible to the public between 9 a.m. and 4 p.m. on business days for the delivery of records. The address must not be a post office box.

A company's records office is the location where all the records for the company are kept. The delivery address must be for a location in BC that is accessible to the public between 9 a.m. and 4 p.m. on business days for the delivery of records. The address must not be a post office box.



Share Structure

The Notice of Articles must set out the company's Authorized Share Structure.

The Corporate Online system contains edit rules to ensure you do not omit a particular piece of information. However, it does not edit the information you type in. The following represents most of the edit rules contained in the authorized share structure.

You must enter an identifying name for each class of share. Classes may be assigned names such as preferred or common, or they may simply be alphabetized such as Class A, Class B. etc., but the identifying names of each class must be distinct from one another. If a company is to only have one class of share, it is usually identified as "common".

Next you must set out the maximum number of shares of that class that the company is authorized to issue. You may also choose that there is no maximum number.

You must also indicate whether the shares of a class are with, or without par value. If you indicate they are with par value you must enter the amount of the par value. A share with par value will be considered to be in Canadian currency unless you indicate another currency type.

You must also indicate whether or not there are special rights or restrictions attached to the class.

Special rights or restrictions usually apply where there is more than one class of share.

For those companies that have indicated there are special rights or restrictions attached to a share may also include one or more series of shares in any class of shares, if the special rights or restrictions attached to the shares of that class provide for that inclusion.

Series of shares assume the par value or no par value of the class. The number of shares of all the series must be less than or equal to the authorized number of shares of the associated class.

A series may have an unlimited number of shares it is authorized to issue (i.e. no maximum) only if the class has no maximum. A series may have a maximum number of shares it is authorized to issue if "no maximum" number has been indicated for the class.

You must also indicate if there are any special rights or restrictions attached to the series.



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Notification

The notification screen lets you indicate how you would like to receive the documents issued by the registrar as a result of filing an Incorporation Application, i.e. pickup at the Corporate Registry by agent or courier, or mailed to the company's registered office or some other address.

See [Notification](#) for a list of documents issued by the Corporate Registry as a result of filing an Incorporation Application.

A certified copy of the incorporation application is also mailed to the completing party, unless they have indicated otherwise when submitting the application electronically.

Within two to three working days, the staff will sort and prepare the documents for pick up or mail out. If you do not want to wait for your documents to be printed and made ready for pickup or mailing out, you can do a search of the corporate register and "view" and "print" a copy these documents for a fee. However, these documents that you can view and print are not certified copies.



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Company Profile

After you have entered all of the information required to incorporate the company, we ask that you set a password for the company so that you can file forms in the future using Corporate Online. You can also set a password hint

that can be displayed should you forget your password.

If you enter a company email address, the password can be emailed to that address should you forget it later. Otherwise, the only way to retrieve the password is to have it mailed to the company's registered office mailing address.



Pay and File

Please view the complete draft of your filing by clicking "View Draft Filing" before you pay to ensure all of the information on the form is complete and correct. You require Adobe Acrobat Reader.



See the [fee schedule](#) to review the fee for this filing.



Your Receipt

When you are presented with the receipt, you will be able to view a print-friendly version of the your filed document and the receipt. You require Adobe Acrobat Reader.



Getting started

Before you begin, ensure you have the following information on hand:

- 1 **The name reservation number for the proposed company, if applicable.**
- 2 **The date and time the incorporation is to take effect.**
- 3 **The names and addresses of the incorporator(s).**
- 4 **The names and addresses (delivery and mailing) of the director(s).**
- 5 **The mailing and delivery addresses for the proposed registered and records offices.**
- 6 **The authorized share structure for the proposed company.**
- 7 **Any translation of the company name that the company intends to use outside Canada.**

While you are completing the form, you can view a draft of all the information you have entered by clicking "View Draft Filing" from the left sidebar. To view the document, you require Adobe Acrobat Reader.



Maintaining Company Information

Once a company is incorporated, it must file an annual report each year within 2 months of its anniversary date of incorporation. The company must also maintain other information about the company as well. For example, it must file with the Corporate Registry any change to its registered or records office mailing and delivery addresses, its directors, or the address of any of its directors. There are fees associated with most of these filings, ranging from \$20.00 - \$45.00.

Failure to file an annual report for two consecutive years will result in the company being dissolved.



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THIS INFORMATION IS INTENDED AS A GUIDE ONLY AND SHOULD BE READ IN CONJUNCTION WITH
THE BUSINESS CORPORATIONS ACT AND THE REGULATION UNDER THE BUSINESS CORPORATIONS
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