

other users, thereby bringing the video to the tops and trends. "Tik-tok" allows you to promote your products for free in this way, the same convenience lies in the fact that predominantly users are young people or children. Although children do not have purchasing power, due to the fact that they quickly pick up trends, this allows our product to become more popular and recognizable. All clients from Tik-tok are usually transferred to Instagram, since communication with the client is much more convenient, and there is an opportunity to evaluate other works.

Almost every young person has their own page on Instagram, which gives a huge advantage over Tik-tok, where you can only send messages to mutually following users. You can also easily and quickly send to friends or acquaintances for discussion or evaluation. Another advantage of Instagram over Tik-tok is hashtags, places and stories tagged in posts, which give specific information in a condensed form, which is very catchy for users. Social networks play a huge role in promoting products in the modern world. A profile or ad from which is an advertising banner, a storefront, and reviews of real people. By creating your business in social networks, you can be sure that many people will see the products, which means that there will be a demand for its purchase. By combining all three sites that were discussed, you can easily manage the promotion and sale of products on your smartphone: try new things, develop, catch a wave of trends and never give up at the first failure.

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FEATURES OF COMPANY FORMATION IN SINGAPORE

Особенности формирования компании в Сингапуре

Today, Singapore has many trade links, a stable and strong economy and first-class infrastructure. Unfortunately, there are new challenges with opening a corporate bank account in Singapore. Anyway, the advantages of running business in Singapore outweigh these difficulties. The main benefits of doing business here include: double taxation treaties between Singapore and more than 100 countries; the easiest tax regime in Asia; exemption from annual audit of companies; developed banking system; company's founders have the possibility to move to Singapore with a work visa. That's why a lot of businessmen want to create a company in the country. So, the purpose of this work is to examine the company formation process in Singapore.

Firstly, it is necessary to choose the form of business organization according to the goals and needs of the businessman. One of the most numerous forms of business is a limited liability company. This fact can be explained by the following:

- effective corporate tax rate below 9 % for companies with profits of up to 300,000 SGD and a fixed rate of 17 % for profits above this amount;
- easy to attract capital for business expansion;
- ease of transfer of ownership and indefinite succession.

Under the Companies Act, a limited liability company may be registered as: private limited liability company for shares; public limited liability company for shares; open-ended limited liability company under warranty.

Business can be also organized in the form of partnership or sole proprietorship. What concerns partnership, from two to twenty participants are needed. Each partner is personally responsible for all business debts. The advantage of limited partnership is limited liability. In this case, the partners' liability is restricted to their shared capital.

Sole proprietorship is the simplest form of business organization created and run by one person. The advantage of sole proprietorship is that the owner receives all profits from the business. On the contrary, the sole proprietor is responsible for all the debts of his business. Another disadvantage is that new shareholders can't join the business.

To register a company in Singapore, a businessman must take certain actions:

- approve the name of the company;
- prepare information on the main activities of the company;
- appoint directors and shareholders, and hire a resident secretary;
- prepare the founding documents;
- register local legal address and rent an office;
- open an account with the Singapore Bank and deposit capital;
- register with the Tax Office and the Social Insurance Bureau;
- get a business license.

Singapore therefore is one of the most attractive countries for doing business, thanks to its strong economy, one of the lowest corporate tax rates and extensive trading networks.

Summing up, the main features of company formation process in Singapore are:

1. Choosing the form of business organization.
2. Obtaining all the legal documents and office rent.
3. Opening an account with the Singapore Bank.
4. Appointment of directors, shareholders and a resident secretary.
5. Registration with the Tax Office and the Social Insurance Bureau.

Reference

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