



<b>INDIVIDUAL BUSINESS ACTIVITY</b>
<b>Preferred form of business activity</b>
Small-scale business activity (individually).
<b>Business name</b>
<ul style="list-style-type: none"><li>• Business name of a natural person should contain his/her name and surname (obligatory).</li><li>• May also contain other components freely chosen.</li></ul>
<b>Legal personality</b>
Natural person conducting a business activity has: <ul style="list-style-type: none"><li>• legal capacity,</li><li>• capacity to undertake legal actions,</li><li>• judicial capacity (capacity to be a party in court proceedings and capacity to conduct court proceedings).</li></ul>
<b>Relevant register</b>
Central Business Activity Record and Information (CEIDG).
<b>Minimum capital requirement</b>
There is no minimum capital requirement.
<b>Founders/Partners</b>
Natural person.
<b>Duration</b>
Unlimited.
<b>Actions required to commence business activity</b>
<ul style="list-style-type: none"><li>• Filing an application to the Central Business Activity Record and Information (CEIDG).</li><li>• Entrepreneur may commence business activity after filing an application for registration.</li></ul>
<b>Average time required to register</b>
1 day



<b>Representation</b>
Entrepreneur conducting individual business activity acts on his own behalf. However, he may appoint a proxy to conduct his affairs. Granting of a power of attorney shall be disclosed in the Central Business Activity Record and Information (CEIDG).
<b>Tax</b>
<ul style="list-style-type: none"><li>• Entrepreneur conducting individual business activity is a taxpayer subject to Personal Income Tax.</li><li>• The applicable tax rate depends on the individual situation of the Entrepreneur.</li><li>• Entrepreneur conducting individual business activity may be subject to VAT and excise duty.</li></ul>
<b>Liability</b>
Full liability with all personal assets.