



## New Opportunities for the Development of Education at the Technical University of Liberec

Specific objective A2: Development in the field of distance learning, online learning and blended learning

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### Textile sales strategy Establishing a company

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# Establishing a company

*Natural person vs. legal person Ltd.*



# Natural person I

A self-employed person is a natural person who engages in business activities independently, under his or her own name, and is liable for any failure with all of his or her assets

- Reporting licence :

- 1) **Tied trades** -necessary to prove by education or work (craft activities)
- 2) **Free trades** - no professional qualifications required
- 3) **Concessioned trades** - permits necessary - concessions - CONCESSIONAL ACTIVITIES, Annex No. 3 to Act No. 455/1991 Coll. (e.g. weapons)

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These don't need a trade: Lawyers, farmers, artists - governed by special regulations

## Natural person II

- 1) Trade Office
- 2) Fill in the form
- 3) Pay a fee of 1000Kč (extending the trade with a new one costs only 500Kč)

You will then receive an ID number

Tax office, social security administration, health insurance company

### **Terms and Conditions**

min. 18 years old

no criminal record

legal capacity

## Natural person vs. legal person Ltd.

### Taxes

**Natural person** - over 15 000Kč per year - 15% tax on income of FO. It is possible to use real costs or a flat-rate expenditure. For higher earnings - above 1 935 552 the tax rate is 23%

Ltd.- 19% of the corporation income, shareholders' shares 15%, but in case of higher earnings better tax optimization is offered.



# Thank you for your attention

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