SYSTEM AND METHOD FOR BUSINESS INCORPORATION AND SECRETARIAL SERVICES

FIELD OF THE INVENTION

[001] The invention relates to computer technology for administrative services, and more specifically, to a networked computerized application to automate tasks related to business incorporation and secretarial services.

BACKGROUND OF THE INVENTION

[002] A corporation is a legal entity that can be effectively recognized as a person under the law. Business Incorporation ("Incorporation") is the act of forming a new business entity. Depending on the jurisdiction, the business entity can be a sole proprietorship, partnership, company, limited liability partnership or a limited partnership. Each type of entity has some advantages and disadvantages.

[003] The appointment of a corporate secretary is often a requirement for forming and maintaining a business entity. The main duties of a corporate secretary often include updating and maintaining records and ensuring compliance with laws and administrative procedures. Other duties can include governance structures and mechanisms, corporate conduct within an organisation's regulatory environment, board, shareholder and trustee meetings, compliance with legal, regulatory and listing requirements, the training and induction of non-executives and trustees, contact with regulatory and external bodies, reports and circulars to shareholders/trustees, management of employee benefits such as pensions and employee share schemes, insurance administration and organisation, the negotiation of contracts, risk management, property administration and organisation and the interpretation of financial accounts.

[004] Business incorporation and related corporate secretarial work often entails tedious administrative work and record maintenance that is time consuming and inefficient. Further, rules and requirements can vary by jurisdiction. If not done

correctly, records can be mislabeled and/or misplaced. Errors can lead to liabilities to the company, its directors and shareholders.

[005] Conventional systems rely on physical documents that must be properly executed, filed and stored. Business incorporation typically requires multiple individuals to conduct physical meetings and sign contracts in physical paper format. This can be particularly challenging when board members reside in different countries.

[006] U.S. Patent Application No. 10/423,793 describes a system for creating and managing employment documents. Documents can be stored on a server or computer for modification and review by multiple participants. The system includes a "collaborative workspace" intended to ensure that documents are completed by an applicant for a work permit. While the system can collect information for legal documents, its use is limited to employment documents and it lacks functionality for other tasks.

[007] U.S. Patent Application No. 09/868,821 describes a system for providing professional and administrative services to clients for forming and organizing a Bermuda corporation. A user registers for access to the system and then can submit information necessary for incorporation. Documents are compiled and printed for review and execution. While the system collects information for business incorporation, it does not include a portal or dashboard to check the progress or status of documents. Further, it does not address the related secretarial work nor provide access to laws and regulatory requirements.

[008] There is a need for a system and method for providing company incorporation service and company secretarial services to clients/users. The system should streamline legal processes, including business incorporation and company secretarial services. It should eliminate the necessity of conducting physical meetings to finalize and execute documents. It should also have financial and tax functionalities.

INTRODUCTION

[009] The present invention transfers the conventional process to the digital format. The signing of contracts is conducted on-line and no physical meetings are required. The invention also includes a system and method for providing company incorporation service and company secretarial services to clients/users. The invention streamlines the process of providing incorporation and company secretarial services to its clients. The users of the system can include company staff and the company's existing and potential clients. The invention can eliminate the problem of requiring company and its clients to conduct physical meetings to finalize engagement of service. The invention can also provide clients compliance services of governmental agencies, including the Accounting and Corporate Regulatory Authority (ACRA).

[0010] The invention includes a computer implemented system for business incorporation comprising (a) a computer server accessible through a network, (b) at least one user interface, (c) a database server, (d) an agent module and (e) a document management module. The database server can receive business entity data from at least one user. The document management module can store, track and produce one or more versions of documents modified by the at least one user and display them on a personal computer or mobile device. The agent module can includes an agent dashboard with a list of tasks and/or documents necessary for business incorporation. A questionnaire module can advises a client with choosing a jurisdiction to incorporate and/or choosing a type of business entity to incorporate. A signature module can utilize software for digital execution of documents. A financial module can maintain records of transactions and calculate tax liabilities. An image capturing module can create soft copies of documents using a camera linked to the at least one user interface. The document management module can include a client dashboard for client access to tasks and/or the documents necessary for business incorporation.

[0011] The invention also includes a computer implemented system for generating, managing and lodging documents comprising (a) a signing module for a user to digitally

sign documents, (b) a questionnaire module for advising the user on laws and regulations, (c) a document management module for generating documents, (d) a financial module for retaining and analyzing revenue and expenses and (e) an online submission module for lodging finalized documents to government agency. The document management module can encrypt documents for security. A decryption code can be sent to a client and/or stakeholder.

[0012] Further, the invention includes a computer implemented method for generating, managing and lodging documents for the formation of a business entity comprising the steps of (a) receiving instruction from a client, (b) presenting questions related to types of business entities to the client, (c) analyzing business information submitted by the client, (d) proposing a type of business entity to the client, (e) generating documents for incorporation, (f) requesting incorporation information from the client and stakeholders, (g) generating and sending electronic messages to the client and stakeholders regarding the status of incorporation, (h) obtaining an instruction to lodge the documents for incorporation and (i) lodging the documents for incorporation with a government agency.

[0013] The tasks needed for incorporation and documents for incorporation can be presented to the client and the one or more stakeholders on a digital dashboard. The method can include the step of encrypting the one or more documents for incorporation and sending a code for decryption to the client and/or the one or more stakeholders. It can also include the step of recording one or more digital signatures on the documents for incorporation.

SUMMARY OF THE INVENTION

[0014] A first aspect of the invention is a system for automated incorporation of a business entity based on user submitted information.

[0015] A second aspect of the invention is a computerized system that provides database services for receiving, storing and analyzing documents related to the formation of a business entity.

[0016] A third aspect of the invention is a computerized system that provides database services for receiving, storing and analyzing documents related to corporate secretarial duties.

[0017] A fourth aspect of the invention is a module configured to perform and/or assist with corporate secretarial duties that includes a web crawler for accessing third party database/websites.

[0018] A fifth aspect of the invention is a Document Management Module for storing, tracking and producing documents that maintains records of the various versions created and modified by different users (history tracking).

[0019] A sixth aspect of the invention is a Questionnaire Module for assisting and/or advising a client with choosing a jurisdiction to incorporate as well as choosing a type of business entity.

[0020] A seventh aspect of the invention is a Signature Module for electronic execution of documents and/or utilization of third party software for digital execution of documents

[0021] An eighth aspect of the invention is a Financial/Taxation Module for creating financial reports and generating documents for accounting, tax and financial filings.

[0022] A ninth aspect of the invention is a networked service that distributes content to a user and/or groups of users and provides digital dashboards.

[0023] A tenth aspect of the invention is a computerized system that provides database services for receiving, storing and analyzing financial data and documents related to finances, accounting and/or taxes.

DESCRIPTION OF THE FIGURES

[0024] FIG. 1 depicts the system and modules according to one aspect of the invention.

[0025] FIG. 2A depicts a screenshot of the front end of a digital dashboard, according to one aspect of the invention.

[0026] FIG. 2B depicts a screenshot of the back end of a digital dashboard, according to one aspect of the invention.

[0027] FIG. 3 depicts the steps involved in the process of incorporation, according to one aspect of the invention.

[0028] FIG. 4 depicts the steps involved in the process of choosing a jurisdiction and business entity, according to one aspect of the invention.

DETAILED DESCRIPTION OF THE INVENTION

Definitions

[0029] Reference in this specification to "one embodiment/aspect" or "an embodiment/aspect" means that a particular feature, structure, or characteristic described in connection with the embodiment/aspect is included in at least one embodiment/aspect of the disclosure. The use of the phrase "in one embodiment/aspect" or "in another embodiment/aspect" in various places in the specification are not necessarily all referring to the same embodiment/aspect, nor are separate or alternative embodiments/aspects mutually exclusive of other embodiments/aspects. Moreover, various features are described which may be exhibited by some embodiments/aspects and not by others. Similarly, various requirements are described which may be requirements for some embodiments/aspects

but not other embodiments/aspects. Embodiment and aspect can be in certain instances be used interchangeably.

[0030] The terms used in this specification generally have their ordinary meanings in the art, within the context of the disclosure, and in the specific context where each term is used. Certain terms that are used to describe the disclosure are discussed below, or elsewhere in the specification, to provide additional guidance to the practitioner regarding the description of the disclosure. For convenience, certain terms may be highlighted, for example using italics and/or quotation marks. The use of highlighting has no influence on the scope and meaning of a term; the scope and meaning of a term is the same, in the same context, whether or not it is highlighted. It will be appreciated that the same thing can be said in more than one way.

[0031] Consequently, alternative language and synonyms may be used for any one or more of the terms discussed herein. Nor is any special significance to be placed upon whether or not a term is elaborated or discussed herein. Synonyms for certain terms are provided. A recital of one or more synonyms does not exclude the use of other synonyms. The use of examples anywhere in this specification including examples of any terms discussed herein is illustrative only, and is not intended to further limit the scope and meaning of the disclosure or of any exemplified term. Likewise, the disclosure is not limited to various embodiments given in this specification.

[0032] Without intent to further limit the scope of the disclosure, examples of instruments, apparatus, methods and their related results according to the embodiments of the present disclosure are given below. Note that titles or subtitles may be used in the examples for convenience of a reader, which in no way should limit the scope of the disclosure. Unless otherwise defined, all technical and scientific terms used herein have the same meaning as commonly understood by one of ordinary skill in the art to which this disclosure pertains. In the case of conflict, the present document, including definitions, will control.

[0033] The term "Account Package" refers to a program or of software designed to share data related to accounting such as accounts payable, invoicing, operations and management.

[0034] The term "ACRA" of "the Accounting and Corporate Regulatory Authority" refers to a statutory board under the Ministry of Finance of the Singapore Government. ACRA is the national regulator of business entities, public accountants and corporate service providers in Singapore. ACRA also plays the role of a facilitator for the development of business entities and the public accountancy profession.

[0035] The term "agent" refers to one who is authorized to act for or on behalf of another. In the context of this document, it is an individual with the authority and competence to act on behalf of a client with a professional agency (e.g. ACRA) using an electronic transaction system or by another means.

[0036] The term "app" or "application" refers to a self-contained program or piece of software designed to fulfil a particular purpose, especially as downloaded onto a mobile device.

[0037] An "application server" refers to a software framework that provides both facilities to create web applications and a server environment to run them.

[0038] The terms "back end" and "front end" refer to the separation of concerns between the data access layer (back end) and the presentation layer (front end), of a piece of software, or the physical infrastructure or hardware. In the client–server model, the client is usually considered the front end and the server is usually considered the back end, even when some presentation work is actually done on the server.

[0039] The term "checksum" refers to a small-sized datum derived from a block of digital data for the purpose of detecting errors which may have been introduced during its transmission or storage.

[0040] The term "client" refers to a person who engages the professional advice or services of another. In the context of this document, it refers to an individual who seeks a professional opinion, advice and/or assistance with corporate secretarial services and/or incorporating a business.

[0041] The term "company secretary" refers to one who is responsible for the efficient administration of a company, particularly with regard to ensuring compliance with statutory and regulatory requirements and for ensuring that decisions of the board of directors are implemented. The company secretary ensures that an organisation complies with relevant legislation and regulation, and keeps board members informed of their legal responsibilities. Company secretaries are often the company's named representative on legal documents, and it is their responsibility to ensure that the company and its directors operate within the law. It is also their responsibility to register and communicate with shareholders, to ensure that dividends are paid and to maintain company records, such as lists of directors and shareholders, and annual accounts

[0042] A "database server" refers to a computer program that provides database services to other computer programs or to computers, as defined by the client–server model. The term may also refer to a computer dedicated to running such a program. Database management systems frequently provide database-server functionality, and some database management systems (DBMSs) (such as MySQL) rely exclusively on the client–server model for database access (while others e.g. SQLite are meant for using as an embedded database). Users access a database server either through a "front end" running on the user's computer – which displays requested data – or through the "back end", which runs on the server and handles tasks such as data analysis and storage.

[0043] The term "Document Management System" or "DMS" refers to a system (based on computer programs in the case of the management of digital documents) used to track, manage and store documents and reduce paper. The term has some overlap with the concepts of content management systems. It can be a component of an Enterprise

Content Management (ECM) system for digital asset management, document imaging, workflow systems and records management systems.

[0044] The term "digital signature" refers to a mathematical scheme for demonstrating the authenticity of digital messages or documents. A valid digital signature gives a recipient reason to believe that the message was created by a known sender (authentication), that the sender cannot deny having sent the message (non-repudiation), and that the message was not altered in transit (integrity).

[0045] The term "incorporation" refers to the legal process used to form a corporate entity or company. A corporation is a separate legal entity from its owners, with its own rights and obligations.

[0046] The term "metatag" refers to metadata that is included on web pages. Description and keywords meta tags are commonly used to describe the Web page's content. Most search engines use this data when adding pages to their search index.

[0047] The term "module" refers to a self-contained unit, such as an assembly of electronic components and associated wiring or a segment of computer software, which itself performs a defined task and can be linked with other such units to form a larger system.

[0048] The term "Portable Document Format" or "PDF" refers to a file format used to present documents in a manner independent of application software, hardware, and operating systems.

[0049] The term "secretarial services" refers to services that are conventionally provided by a company secretary, including actions with regard to ensuring compliance with statutory and regulatory requirements and for ensuring that decisions of the board of directors are implemented.

[0050] The term "stake holder" refers to one that has a stake in an enterprise. In the context of this document, it is an individual with an interest in a business entity that is getting incorporated (e.g. a director, officer or shareholder). While an investor can also be considered as a "stake holder," one who does not participate in management and/or operations of a business will typically not have access to the system and the stored data/documents.

[0051] A "web crawler" or "web spider" is an internet bot that systematically browses the internet. Web search engines and some other sites use Web crawling or spidering software to update their web content or indices of others sites' web content. Web crawlers can copy pages for processing by a search engine which indexes the downloaded pages so users can search more efficiently.

[0052] Other technical terms used herein have their ordinary meaning in the art that they are used, as exemplified by a variety of technical dictionaries.

Description of Preferred Embodiments

[0053] The particular values and configurations discussed in these non-limiting examples can be varied and are cited merely to illustrate at least one embodiment and are not intended to limit the scope thereof.

[0054] While the invention is primarily described for business incorporation and corporate secretarial matters, it is understood that the invention is not so limited and can be used to assist with other endeavors related to transactional work. For example, the invention can be used for immigration applications/cases. It can also be used to monitor the various tasks for files in administrative/legal proceedings. Further, while the system is described for use in a particular jurisdiction, the system can be programmed for different jurisdictions. It can also be programmed to handle multiple jurisdictions wherein a user can choose a jurisdiction and/or wherein an algorithm can propose a jurisdiction based on information entered by a user.

[0055] The invention recognizes the need for an automated system of collecting data and compiling documents for business entity formation as well as secretarial duties. Executed corporate documents can be stored in a secure, central database so that they are available and accessible by executives and stake-holders.

[0056] Documents can be generated, compiled, circulated and stored for the formation of business entities as well as secretarial duties. The system can identify and/or generate relevant documents and circulate the documents to individuals for review and/or execution. The system can maintain a dashboard for access by executives/stake holders. A second dashboard can be maintained for an advisor to monitor the status of documents.

[0057] The invention also recognizes that it is often necessary and/or beneficial to make changes to a business entity which can entail amending bylaws and/or articles of incorporation. Business can change over time as markets change along with a company's goals and objectives. The system can allows changes to be made electronically with minimal effort.

[0058] FIG. 1 is a schematic diagram of a system **100** for business incorporation and secretarial services, according to one aspect of the invention. A client **130** can access the system remotely using a computer, tablet or smart phone. The system can use the internet **150** to access third party servers and websites **135** and allow communication with other parties such as stakeholders **140**.

[0059] In a preferred embodiment, the system **100** includes an Application Server **105**. The Application Server **105** can perform the functions of a Document Management System (DMS) including storing, tracking and managing documents. It can include additional functionality in a set of modules. The modules can include a Document Management Module **110**, a Questionnaire Module **115**, a Signature Module **120** and a Financial/Taxation Module **125**. The modules can be configured to retrieve data, insert the data into documents and communicate to individuals.

[0060] An agent can include a professional and/or an advisor such as an accountant, lawyer or business/financial consultant. The agent can access a database server **155** through an agent module **145**. Data, including client files and information on business entities, can be stored in a database **115**. The agent module can include an agent dashboard. The dashboard can provide an "at a glance" view of the status of the incorporation. It can include a series of steps/documents necessary for incorporation of an entity. Each step/document can be classified as "new," "in progress" or "complete." The agent can program the dashboard to send reminders (e.g. via e-mail) to clients and directors pursuant to a schedule or periodically while a project is pending.

[0061] The system can allow varying degrees of access to data and information saved in the database. For example, the agent can have unlimited access to data on multiple cases/files. The client can maintain access to data that pertains to his/her file. A stakeholder can access client data with restrictions if necessary. The system ensures that data remains secure while protecting client and stakeholder interests, including security, confidentiality and/or privilege.

Document Management Module

[0062] The Document Management Module **110** includes functionality of a document management system. Among other functions, it can store, track and produce documents. The module can also keep a record of the various versions created and modified by different users (i.e. history tracking). Thus, the agent can access documents at various stages to track progress and amendments.

[0063] The system can prompt a client and/or stakeholder to complete one or more documents. In the alternative, documents can be self-generated. That is, a web crawler or similar software, can obtain information from third party websites. The system can also prompt the client and/or stakeholder for execution/signatures. In a preferred design, the signatures are generated by a digital signature module or third party service. Thus, the each person involved can complete, review and execute the documents remotely from a computer.

[0064] The document management module can convert and store documents in encrypted forms for additional security. A message server can generate and send the unique code to a client and/or stakeholder. The system can prompt the client/stakeholder for the code to decrypt a document when he/she logs into the system.

Questionnaire Module

[0065] The Questionnaire Module **115** can include functionality to assist and/or advise a client with choosing a jurisdiction to incorporate as well as choosing a type of business entity. Questions can be directed to the client relating to business goals/objectives, assets, liabilities and volume of business/revenue. Further, the questions can be tailored to the client's industry. For example, clients entering industries such as banking or healthcare typically entail unique regulatory requirements and procedures.

[0066] The module can consider options such as a sole proprietorship, partnership, company, limited liability partnership or a limited partnership. As, each type of entity has some advantages and disadvantages, the module can weigh the benefits and shortcomings of each (via an algorithm) to advise and/or propose a type of entity for a client.

Signature Module

[0067] The Signature Module **120** can utilize third party software for digital execution of documents. It can include additional encryption and safeguard features for security. For example, the signature can include data accessible by the agent. The data can include parameters such as IP addresses and time/location stamps to verify when, where and on which computer the document was electronically signed.

[0068] In an alternative design, the module can perform the steps for digital signing without third party software. For example, the form of a coded message, the module can associate a signer with a document in a recorded transaction. It can use a standard, accepted format (i.e. Public Key Infrastructure or PKI) for security and universal acceptance.

Financial/Taxation Module

[0069] The Financial/Taxation Module **125** allows a client to enter financial information related to business entities. Thereafter, it can create financial reports and generate documents for accounting, tax and financial filings. For example, an annual report is a comprehensive report on a company's activities throughout the preceding year. The system can prepare and distribute an annual report. If the module identifies information that is absent or seemingly incorrect, it can prompt the user to submit the necessary information. It can also send an alert and/or notify the agent in the dashboard.

[0070] The system can provide services accounting and/or taxes. In this regard, it can function as tax compliance software to ensure compliance for income tax, corporate tax, VAT, service tax, customs, sales tax, use tax, and/or other taxes based on the entity and jurisdiction. The software can automatically calculates tax liabilities to the government, maintain a history of transactions and provide information on eligible tax credits. As stated, the system can also generate forms or filings needed for tax compliance.

[0071] The system can also include an Image Capturing Module (not shown) that allows a user to create soft copies of documents using the camera on a computer. The documents can be converted to a standardized form (e.g. PDF) and linked to one or more files. This allows a client to sign a hard copy of a document if desired or necessary. The module can store video of the client signing a document to further demonstrate authenticity.

[0072] The image capturing module can also be utilized for added security. For example, an image of an individual's government issued identification (e.g. passport or identity card) can be stored in the module. When an individual logs into the system, the camera can compare the image on the identification with the real-time photo of that individual. An algorithm can compare facial features to confirm the identity of the user.

[0073] The system can also include an online submission module for lodging completed documents with an authority or government agency (not shown). This allows the system to submit completed forms directly to an authority.

Front End Dashboard

[0074] FIG. 2A depicts the dashboard that can be accessed by a client or stakeholder. In a preferred design, the top of the window includes a series of navigational tabs. As the cursor is placed over the services icon, a list of services is presented. The services can include:

- Annual General Meeting
- Appointment of Director
- Change Company Name
- Change in Financial Year End
- Change of Company's Registered Address
- Increase of Share Capital
- Resignation of Director
- Strike Off (company's termination)
- Transfer of Shares
- Upload document to be signed by Nominee Director
- 3155 Workflow

The client/stakeholder can access data and documents from his/her business entities that are in the system.

Back End Dashboard

[0075] FIG. 2B depicts the dashboard that can be accessed by the agent. Similarly, the top of the window can include a series of navigational tabs. As the cursor is placed over the services icon, a list of services is presented. The services can include:

- Document Templates
- Paid service
- Business activities
- Countries
- Nationalities
- SMS Log
- System Messages & Labels
- Email Templates
- Right Signature Log
- Employment Pass Forms

- Financial Statement Forms
- Config
- Import

The agent can access data and documents from any clients in the system.

Working Examples

Formation of a Business Entity

[0076] The system can also include functionality to assist a client in choosing a type of business entity as well as a jurisdiction. For example, the system can present questions related to choosing a type of business entity in one or more jurisdictions. A jurisdiction may have three different types of business entities from which to choose: a sole proprietorship, partnership and Limited Liability Company (LLC). The LLC can be further categorized into a Private Limited Company (Pte. Ltd.), Public Limited Company and Public Company Limited by Guarantee.

[0077] The system can present a series of questions to advise the client on the most appropriate entity for him/her. The system can propose a recommended type of entity and/or present advice on the benefits/short-comings of each type. Questions can relate to the number of shareholders, anticipated size/growth of the entity, assets/risks, revenue/tax implications and jurisdictional considerations. Other questions can related to market predictions and the client's goals and objectives.

[0078] After proposing an entity type and jurisdiction, the system can seek confirmation from parties involved (e.g. the agent, client and/or stakeholders). The system can then proceed to the steps depicted in FIG. 3. The client can submit an instruction for that chosen entity **205**. The client can enter their personal information along with the services that they desire. He/she will be directed to a payment screen (not shown). Based on a fee schedule entered by the agent, the system can relay costs and payment instructions to the client.

[0079] Upon receiving payment, the system can generate a set of documents based on the instruction **210**. The forms can be encrypted for added security. The system can forward the client and/or stakeholder(s) a unique code that can be used to decrypt the

documents. The system can e-mail instructions to the client **250** related to the encryption as well as how to complete the documents. The instruction can also be sent to one or more stakeholders. The system can prompt that client and/or stakeholder to complete the one or more documents by entering necessary information. In the alternative, documents can be self-generated when information is available from another source. That is, a web crawler or similar software, can obtain information from third party websites.

[0080] The system can also prompt the client and/or stakeholder for execution/signatures. In a preferred design, the signatures are generated by a digital signature module or third party service. Thus, the each person involved can complete, review and execute the forms remotely from a computer.

[0081] The client dashboard and the agent dashboard can be updated with the current information. The system can generate a status sheet for the advisor **255**. In a preferred design, the status sheet is accessible only by the agent (i.e. on the agent dashboard). The system can also send periodic reminders to the agent by e-mail to ensure progress and prevent delay in tasks such as incorporating a business. The agent can program these features into the system (e.g. the frequency that reminders are sent).

[0082] The client can access a client dashboard **215**. The dashboard can provide an "at a glance" view of the status of the incorporation. It can include a series of steps and an indication of the status of each task. For example, a document can be classified as "new," "in progress" or "complete." Further, the system can use a checksum or other means of ensure accuracy of completed forms. If an error or discrepancy is detected, it can classify a document as "error" and/or notify the client and agent.

[0083] The system can also confirm the accuracy of the information on the documents by completing a form review **217**. The system can access third party sites to confirm that information is accurate and complete. It can also use a checksum function or checksum algorithm at one or more steps to ensure accuracy. If the system detects an

error or incomplete form, the form can be rejected. The agent and/or client can be notified in this regard **218**.

[0084] The system can confirm completion of documents **260** as well as accuracy **265**. Upon confirmation, the system can notify the agent that the documents are completed **220**. Thereafter, the system can notify the agent of the confirmed status **225**. The agent can review the forms **270** prior to submission.

[0085] The forms can be submitted electronically and/or printed for submission **230**, depending on the jurisdictional requirements and preferences of the agent/client. The system can monitor one or more third party websites for updates, changes to statutes and confirmation that incorporation is complete (not shown).

[0086] The system can similarly be used for a change or amendment to a business entity (i.e. updating particulars for a company). Common changes include changing a company name, changing a registered office address, appointing/cessation of company officers/auditors and changes to particulars of company officers.

Addition of Director to Company

[0087] The system can also include functionality to assist a client in updating business entity records. For example, he/she may wish to add a director to the company.

[0088] The client can log into the system and indicate his/her instruction to add a director to the company **205**. The client can enter the personal information of the new director. As above, the client will be directed to a payment screen. Based on a fee schedule entered by the agent, the system can relay costs and payment instructions to the client.

[0089] Upon receiving payment, the system can generate a set of documents/forms based on the instruction **210**. Thereafter, the system can e-mail instruction to the client **250** and others required to sign the documents for the added director. The instruction (or a notice) can also be sent to one or more stakeholders.

[0090] Similarly, the system can generate a status sheet for the advisor **255**. The client can access a client dashboard **215**. The dashboard can provide the status of documents and tasks required to complete the amendment.

[0091] Thereafter, the system can confirm completion of documents **260**. Upon confirmation, the system can notify the agent that the documents are completed **220**.

[0092] As with the incorporation procedure, the system can also confirm the accuracy of the information on the documents. It can also use a checksum function or checksum algorithm at one or more steps to ensure accuracy. Thereafter, the system can notify the agent of the confirmed status **225**. The agent can review the forms **270** for submission electronically and/or printed for submission **230**.

Choosing a Jurisdiction and Entity

[0093] The steps involved in choosing a jurisdiction and type of business entity are detailed in FIG. 4. A client may have concerns or seek advice about where to incorporate a business. The system can present a series of questions to advise the client on the most favourable country based on criteria entered by the client **305**. The system can consider factors such as domicile of the client and/or stakeholders, business field and complexity, potential liabilities (financial and others) and taxation.

[0094] An algorithm can consider the criteria with weighted preferences **350** to choose a jurisdiction **310**. The chosen jurisdiction can be presented to the client with a report detailing the benefits and shortcoming of each jurisdiction.

[0095] Similarly, the system can present a series of questions to advise the client on the most favourable type of business entity based on criteria entered by the client **320**. The system can consider factors such as business considerations, short/long term goals, potential liabilities and taxes. An algorithm can consider the criteria with weighted preferences **355** to choose an entity **330**. The chosen jurisdiction can be

presented to the client with a report detailing the benefits and shortcoming of each jurisdiction.

Secretarial Duties

[0096] The system can be used for other functions/tasks. For example, it can maintain and update statutory registers books. The system can prompt the client or agent for additions needed to maintain any company books/record. It can also assist in filings with ACRA and/or other government agencies. Similar to the process described above, the system can maintain a calendar for the completion of tasks and prompt the client or agent for additions needed to complete paperwork for such tasks. It can also send reminders and circulate notices to the client(s) and/or stakeholder(s). Other actions include:

1) Informing relevant individuals of a Notice of Meeting,
2) Fiscal year and financial reporting requirements,
3) Amendment procedures,
4) Voting procedures, and
5) Dissolution procedures.

Operating Environment:

[0097] The system is typically comprised of a central server that is connected by a data network to a user's computer. The central server may be comprised of one or more computers connected to one or more mass storage devices. The precise architecture of the central server does not limit the claimed invention. Further, the user's computer may be a laptop or desktop type of personal computer. It can also be a cell phone, smart phone or other handheld device, including a tablet. The precise form factor of the user's computer does not limit the claimed invention. Examples of well known computing systems, environments, and/or configurations that may be suitable for use with the invention include, but are not limited to, personal computers, server computers, hand held, laptop or mobile computer or communications devices such as cell phones and PDA's, multiprocessor systems, microprocessor-based systems, set top boxes, programmable consumer electronics, network PCs, minicomputers, mainframe

computers, distributed computing environments that include any of the above systems or devices, and the like. The precise form factor of the user's computer does not limit the claimed invention. In one embodiment, the user's computer is omitted, and instead a separate computing functionality provided that works with the central server. In this case, a user would log into the server from another computer and access the system through a user environment.

[0098] The user environment may be housed in the central server or operatively connected to it. Further, the user may receive from and transmit data to the central server by means of the Internet, whereby the user accesses an account using an Internet web-browser and browser displays an interactive web page operatively connected to the central server. The central server transmits and receives data in response to data and commands transmitted from the browser in response to the customer's actuation of the browser user interface. Some steps of the invention may be performed on the user's computer and interim results transmitted to a server. These interim results may be processed at the server and final results passed back to the user.

[0099] The method described herein can be executed on a computer system, generally comprised of a central processing unit (CPU) that is operatively connected to a memory device, data input and output circuitry (I/O) and computer data network communication circuitry. Computer code executed by the CPU can take data received by the data communication circuitry and store it in the memory device. In addition, the CPU can take data from the I/O circuitry and store it in the memory device. Further, the CPU can take data from a memory device and output it through the I/O circuitry or the data communication circuitry. The data stored in memory may be further recalled from the memory device, further processed or modified by the CPU in the manner described herein and restored in the same memory device or a different memory device operatively connected to the CPU including by means of the data network circuitry. The memory device can be any kind of data storage circuit or magnetic storage or optical device, including a hard disk, optical disk or solid state memory. The I/O devices can include a display screen, loudspeakers, microphone and a movable mouse that indicate

to the computer the relative location of a cursor position on the display and one or more buttons that can be actuated to indicate a command.

[00100] The computer can display on the display screen operatively connected to the I/O circuitry the appearance of a user interface. Various shapes, text and other graphical forms are displayed on the screen as a result of the computer generating data that causes the pixels comprising the display screen customer's actuation of the browser user interface. Some steps of the invention may be performed on the user's computer and interim results transmitted to a server. These interim results may be processed at the server and final results passed back to the user.

[00101] The computer can display on the display screen operatively connected to the I/O circuitry the appearance of a user interface. Various shapes, text and other graphical forms are displayed on the screen as a result of the computer generating data that causes the pixels comprising the display screen to take on various colors and shades. The user interface also displays a graphical object referred to in the art as a cursor. The object's location on the display indicates to the user a selection of another object on the screen. The cursor may be moved by the user by means of another device connected by I/O circuitry to the computer. This device detects certain physical motions of the user, for example, the position of the hand on a flat surface or the position of a finger on a flat surface. Such devices may be referred to in the art as a mouse or a track pad. In some embodiments, the display screen itself can act as a trackpad by sensing the presence and position of one or more fingers on the surface of the display screen. When the cursor is located over a graphical object that appears to be a button or switch, the user can actuate the button or switch by engaging a physical switch on the mouse or trackpad or computer device or tapping the trackpad or touch sensitive display. When the computer detects that the physical switch has been engaged (or that the tapping of the track pad or touch sensitive screen has occurred), it takes the apparent location of the cursor (or in the case of a touch sensitive screen, the detected position of the finger) on the screen and executes the process associated with that location. As an example, not intended to limit the breadth of the disclosed invention, a graphical object that

appears to be a 2 dimensional box with the word "enter" within it may be displayed on the screen. If the computer detects that the switch has been engaged while the cursor location (or finger location for a touch sensitive screen) was within the boundaries of a graphical object, for example, the displayed box, the computer will execute the process associated with the "enter" command. In this way, graphical objects on the screen create a user interface that permits the user to control the processes operating on the computer.

[00102] The invention may also be entirely executed on one or more servers. A server may be a computer comprised of a central processing unit with a mass storage device and a network connection. In addition a server can include multiple of such computers connected together with a data network or other data transfer connection, or, multiple computers on a network with network accessed storage, in a manner that provides such functionality as a group. Practitioners of ordinary skill will recognize that functions that are accomplished on one server may be partitioned and accomplished on multiple servers that are operatively connected by a computer network by means of appropriate inter process communication. In addition, the access of the website can be by means of an Internet browser accessing a secure or public page or by means of a client program running on a local computer that is connected over a computer network to the server. A data message and data upload or download can be delivered over the Internet using typical protocols, including TCP/IP, HTTP, TCP, UDP, SMTP, RPC, FTP or other kinds of data communication protocols that permit processes running on two remote computers to exchange information by means of digital network communication. As a result a data message can be a data packet transmitted from or received by a computer containing a destination network address, a destination process or application identifier, and data values that can be parsed at the destination computer located at the destination network address by the destination application in order that the relevant data values are extracted and used by the destination application. The precise architecture of the central server does not limit the claimed invention. In addition, the data network may operate with several levels, such that the user's computer is connected through a fire

wall to one server, which routes communications to another server that executes the disclosed methods.

[00103] The user computer can operate a program that receives from a remote server a data file that is passed to a program that interprets the data in the data file and commands the display device to present particular text, images, video, audio and other objects. The program can detect the relative location of the cursor when the mouse button is actuated, and interpret a command to be executed based on location on the indicated relative location on the display when the button was pressed. The data file may be an HTML document, the program a web-browser program and the command a hyper-link that causes the browser to request a new HTML document from another remote data network address location. The HTML can also have references that result in other code modules being called up and executed, for example, Flash or other native code.

[00104] Those skilled in the relevant art will appreciate that the invention can be practiced with other communications, data processing, or computer system configurations, including: wireless devices, Internet appliances, hand-held devices (including personal digital assistants (PDAs)), wearable computers, all manner of cellular or mobile phones, multi-processor systems, microprocessor-based or programmable consumer electronics, set-top boxes, network PCs, mini-computers, mainframe computers, and the like. Indeed, the terms "computer," "server," and the like are used interchangeably herein, and may refer to any of the above devices and systems.

[00105] In some instances, especially where the user computer is a mobile computing device used to access data through the network the network may be any type of cellular, IP-based or converged telecommunications network, including but not limited to Global System for Mobile Communications (GSM), Time Division Multiple Access (TDMA), Code Division Multiple Access (CDMA), Orthogonal Frequency Division Multiple Access (OFDM), General Packet Radio Service (GPRS), Enhanced

Data GSM Environment (EDGE), Advanced Mobile Phone System (AMPS), Worldwide Interoperability for Microwave Access (WiMAX), Universal Mobile Telecommunications System (UMTS), Evolution-Data Optimized (EVDO), Long Term Evolution (LTE), Ultra Mobile Broadband (UMB), Voice over Internet Protocol (VoIP),or Unlicensed Mobile Access (UMA).

[00106] The Internet is a computer network that permits customers operating a personal computer to interact with computer servers located remotely and to view content that is delivered from the servers to the personal computer as data files over the network. In one kind of protocol, the servers present webpages that are rendered on the customer's personal computer using a local program known as a browser. The browser receives one or more data files from the server that are displayed on the customer's personal computer screen. The browser seeks those data files from a specific address, which is represented by an alphanumeric string called a Universal Resource Locator (URL). However, the webpage may contain components that are downloaded from a variety of URL's or IP addresses. A website is a collection of related URL's, typically all sharing the same root address or under the control of some entity. In one embodiment different regions of the simulated space have different URL's. That is, the simulated space can be a unitary data structure, but different URL's reference different locations in the data structure. This makes it possible to simulate a large area and have participants begin to use it within their virtual neighborhood.

[00107] Computer program logic implementing all or part of the functionality previously described herein may be embodied in various forms, including, but in no way limited to, a source code form, a computer executable form, and various intermediate forms (e.g., forms generated by an assembler, compiler, linker, or locator.) Source code may include a series of computer program instructions implemented in any of various programming languages (e.g., an object code, an assembly language, or a high-level language such as C, C-HF, C#, Action Script, PHP, EcmaScript, JavaScript, JAVA, or 5 HTML) for use with various operating systems or operating environments. The source code may define and use various data structures and communication messages. The

source code may be in a computer executable form (e.g., via an interpreter), or the source code may be converted (e.g., via a translator, assembler, or compiler) into a computer executable form.

[00108] The invention may be described in the general context of computer-executable instructions, such as program modules, being executed by a computer. Generally, program modules include routines, programs, objects, components, data structures, etc., that perform particular tasks or implement particular abstract data types. The computer program and data may be fixed in any form (e.g., source code form, computer executable form, or an intermediate form) either permanently or transitorily in a tangible storage medium, such as a semiconductor memory device (e.g., a RAM, ROM, PROM, EEPROM, or Flash-Programmable RAM), a magnetic memory device (e.g., a diskette or fixed hard disk), an optical memory device (e.g., a CD-ROM or DVD), a PC card (e.g., PCMCIA card), or other memory device. The computer program and data may be fixed in any form in a signal that is transmittable to a computer using any of various communication technologies, including, but in no way limited to, analog technologies, digital technologies, optical technologies, wireless technologies, networking technologies, and internetworking technologies. The computer program and data may be distributed in any form as a removable storage medium with accompanying printed or electronic documentation (e.g., shrink wrapped software or a magnetic tape), preloaded with a computer system (e.g., on system ROM or fixed disk), or distributed from a server or electronic bulletin board over the communication system (e.g., the Internet or World Wide Web.) It is appreciated that any of the software components of the present invention may, if desired, be implemented in ROM (read-only memory) form. The software components may, generally, be implemented in hardware, if desired, using conventional techniques.

[00109] The invention may also be practiced in distributed computing environments where tasks are performed by remote processing devices that are linked through a communications network. In a distributed computing environment, program modules may be located in both local and remote computer storage media including

memory storage devices. Practitioners of ordinary skill will recognize that the invention may be executed on one or more computer processors that are linked using a data network, including, for example, the Internet. In another embodiment, different steps of the process can be executed by one or more computers and storage devices geographically separated but connected by a data network in a manner so that they operate together to execute the process steps. In one embodiment, a user's computer can run an application that causes the user's computer to transmit a stream of one or more data packets across a data network to a second computer, referred to here as a server. The server, in turn, may be connected to one or more mass data storage devices where the database is stored. The server can execute a program that receives the transmitted packet and interpret the transmitted data packets in order to extract database query information. The server can then execute the remaining steps of the invention by means of accessing the mass storage devices to derive the desired result of the query. Alternatively, the server can transmit the query information to another computer that is connected to the mass storage devices, and that computer can execute the invention to derive the desired result. The result can then be transmitted back to the user's computer by means of another stream of one or more data packets appropriately addressed to the user's computer. In one embodiment, the relational database may be housed in one or more operatively connected servers operatively connected to computer memory, for example, disk drives. In yet another embodiment, the initialization of the relational database may be prepared on the set of servers and the interaction with the user's computer occur at a different place in the overall process.

[00110] It should be noted that the flow diagrams are used herein to demonstrate various aspects of the invention, and should not be construed to limit the present invention to any particular logic flow or logic implementation. The described logic may be partitioned into different logic blocks (e.g., programs, modules, functions, or subroutines) without changing the overall results or otherwise departing from the true scope of the invention. Oftentimes, logic elements may be added, modified, omitted, performed in a different order, or implemented using different logic constructs (e.g.,

logic gates, looping primitives, conditional logic, and other logic constructs) without changing the overall results or otherwise departing from the true scope of the invention.

[00111] The described embodiments of the invention are intended to be exemplary and numerous variations and modifications will be apparent to those skilled in the art. All such variations and modifications are intended to be within the scope of the present invention as defined in the appended claims. Although the present invention has been described and illustrated in detail, it is to be clearly understood that the same is by way of illustration and example only, and is not to be taken by way of limitation. It is appreciated that various features of the invention which are, for clarity, described in the context of separate embodiments may also be provided in combination in a single embodiment.

What is claimed is:

1. A computer implemented system for business incorporation comprising:
   a) a computer server accessible through a network;
   b) at least one user interface;
   c) a database server;
   d) an agent module;
   e) a document management module;
   f) an image capture module; and
   g) a signature module;

wherein the database server receives business entity data from at least one user;

wherein the document management module stores, tracks and produces one or more versions of documents modified by the at least one user and displays the one or more versions of documents on a personal computer or mobile device; and

wherein the agent module includes an agent dashboard with a list of tasks and/or documents necessary for business incorporation,

wherein the signature module utilizes software for digital execution of documents,

wherein the image capturing module uses a camera to create soft and hard copies of documents for the at least one user to sign,

wherein the image capturing module stores a video of the at least one user signing the documents for authenticity,

wherein the documents are stored in encrypted form.

2. The computer implemented system of claim 1, wherein a questionnaire module advises a client with choosing a jurisdiction to incorporate and/or choosing a type of business entity to incorporate.

3. The computer implemented system of claim 1, wherein a financial module maintains records of transactions and calculates tax liabilities.

4. The computer implemented system of claim 1, wherein the document management module includes a client dashboard for client access to tasks and/or the documents necessary for business incorporation.

5. A computer implemented system for generating, managing and lodging documents, the system comprising:

(a) a signing module for a user to digitally sign documents;

(b) a questionnaire module for advising the user on laws and regulations;

(c) a document management module for generating documents and storing the documents in encrypted form for security;

(d) an image capture module for creating soft and hard copies of the documents for the user to sign using a camera, wherein the image capturing module stores a video of the user signing the documents for authenticity;

(e) a financial module for retaining and analyzing revenue and expenses; and

(f) an online submission module for lodging finalized documents to government agency.

6. The computer implemented system of claim 5, further comprising a message server for sending a decryption code to a client and/or stakeholder.

7. A computer implemented method for generating, managing and lodging documents for the formation of a business entity, the method comprising the steps:

(a) receiving instruction from a client;

(b) presenting questions related to types of business entities to the client;

(c) analyzing business information submitted by the client;

(d) proposing a type of business entity to the client;

(e) generating one or more documents for incorporation;

(f) encrypting the one or more documents for security and sending a code for decryption to the client and/or the one or more stakeholders;

(g) requesting incorporation information from the client and one or more stakeholders;

(h) generating and sending electronic messages to the client and the one or more stakeholders regarding the status of incorporation;

(i) creating soft and hard copies of the one or more documents for signing by the client and the one or more stakeholders using a camera;

(j) recording and storing a video of the client and the one or more stakeholders signing the one or more documents for authenticity;

(k) obtaining an instruction to lodge the one or more documents for incorporation; and

(l) lodging the one or more documents for incorporation with a government agency;

wherein a series of tasks needed for incorporation and the one or more documents for incorporation are presented to the client and the one or more stakeholders on a digital dashboard.

ABSTRACT

SYSTEM AND METHOD FOR BUSINESS INCORPORATION AND SECRETARIAL SERVICES

The invention includes a system and method for providing company incorporation services and company secretarial services. The invention streamlines the process of providing incorporation and company secretarial services to clients. The users of the system can include company staff and a company's clients. The invention can eliminate the requirement of conducting physical meetings and circulating hardcopies of paperwork. The invention can also provide a user with proposals/advice related to forming and properly maintaining a business entity.

FIG. 1

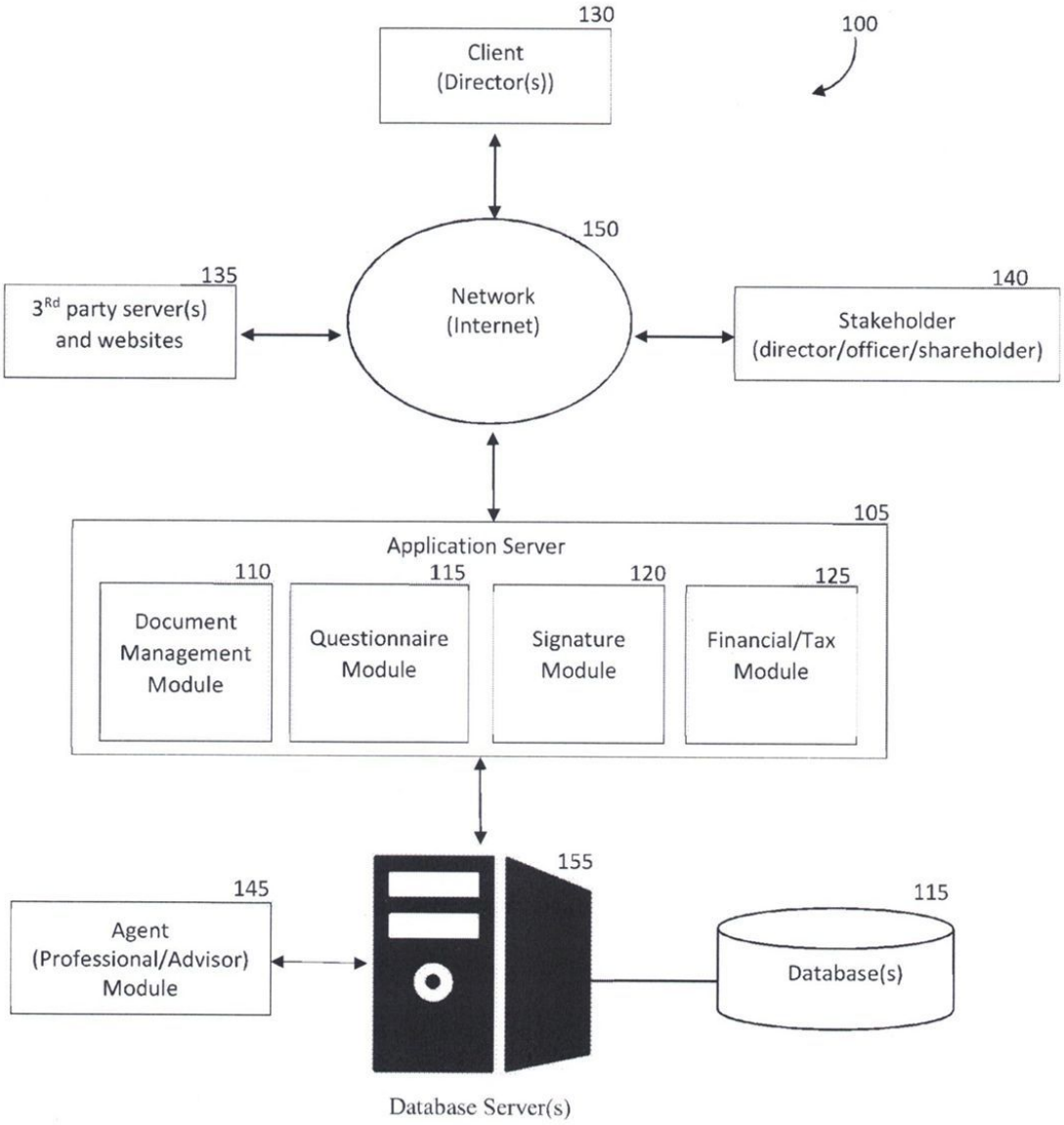

130
Client
(Director(s))
100
150
Network
(Internet)
135
3Rd party server(s)
and websites
140
Stakeholder
(director/officer/shareholder)
105
Application Server
110
Document
Management
Module
115
Questionnaire
Module
120
Signature
Module
125
Financial/Tax
Module
155
145
Agent
(Professional/Advisor)
Module
115
Database(s)
Database Server(s)

FIG. 1

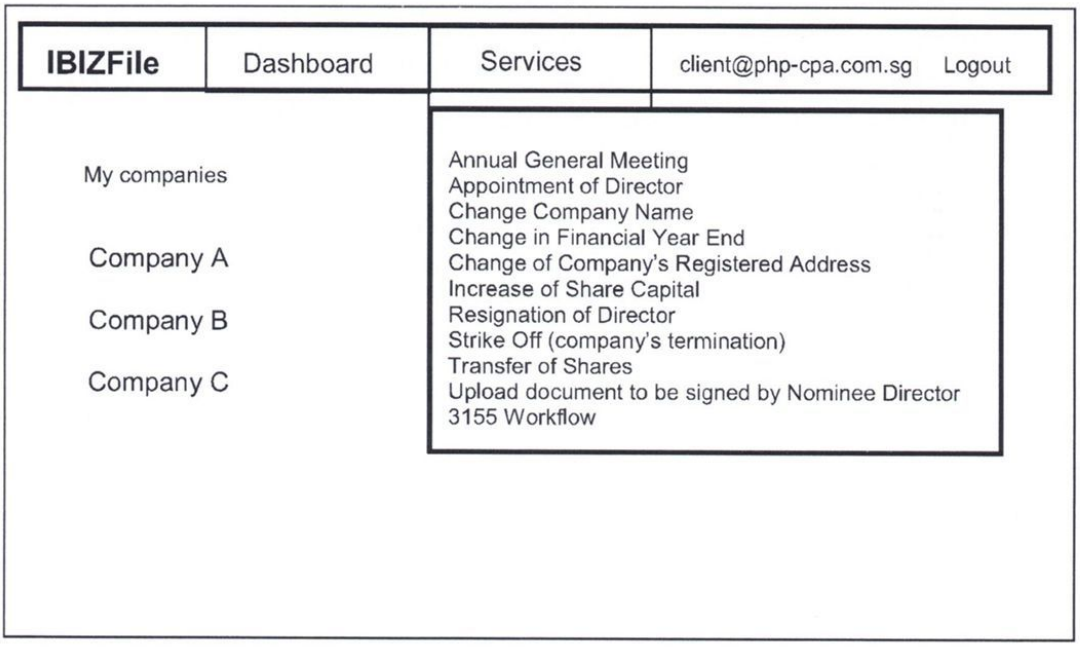

IBIZFile
Dashboard
Services
client@php-cpa.com.sg
Logout
My companies
Company A
Company B
Company C
Annual General Meeting
Appointment of Director
Change Company Name
Change in Financial Year End
Change of Company's Registered Address
Increase of Share Capital
Resignation of Director
Strike Off (company's termination)
Transfer of Shares
Upload document to be signed by Nominee Director
3155 Workflow

FIG. 2A

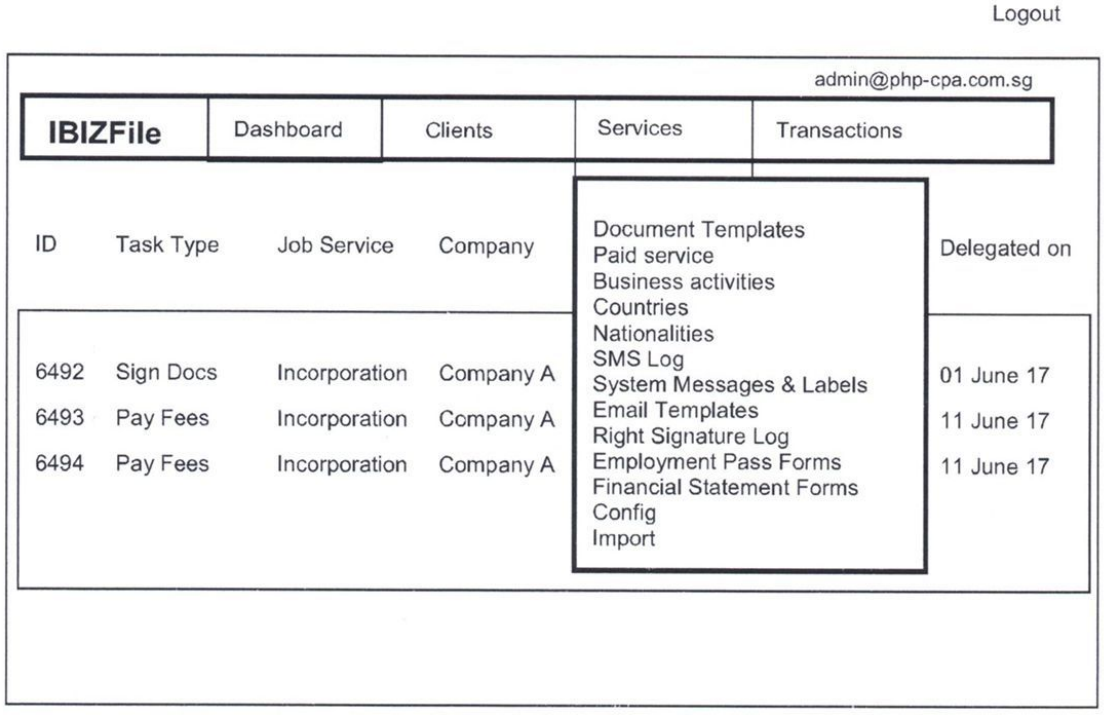

Logout
admin@php-cpa.com.sg
IBIZFile
Dashboard
Clients
Services
Transactions
ID
Task Type
Job Service
Company
Delegated on
6492 Sign Docs Incorporation Company A 01 June 17
6493 Pay Fees Incorporation Company A 11 June 17
6494 Pay Fees Incorporation Company A 11 June 17
Document Templates
Paid service
Business activities
Countries
Nationalities
SMS Log
System Messages & Labels
Email Templates
Right Signature Log
Employment Pass Forms
Financial Statement Forms
Config
Import

FIG. 2B

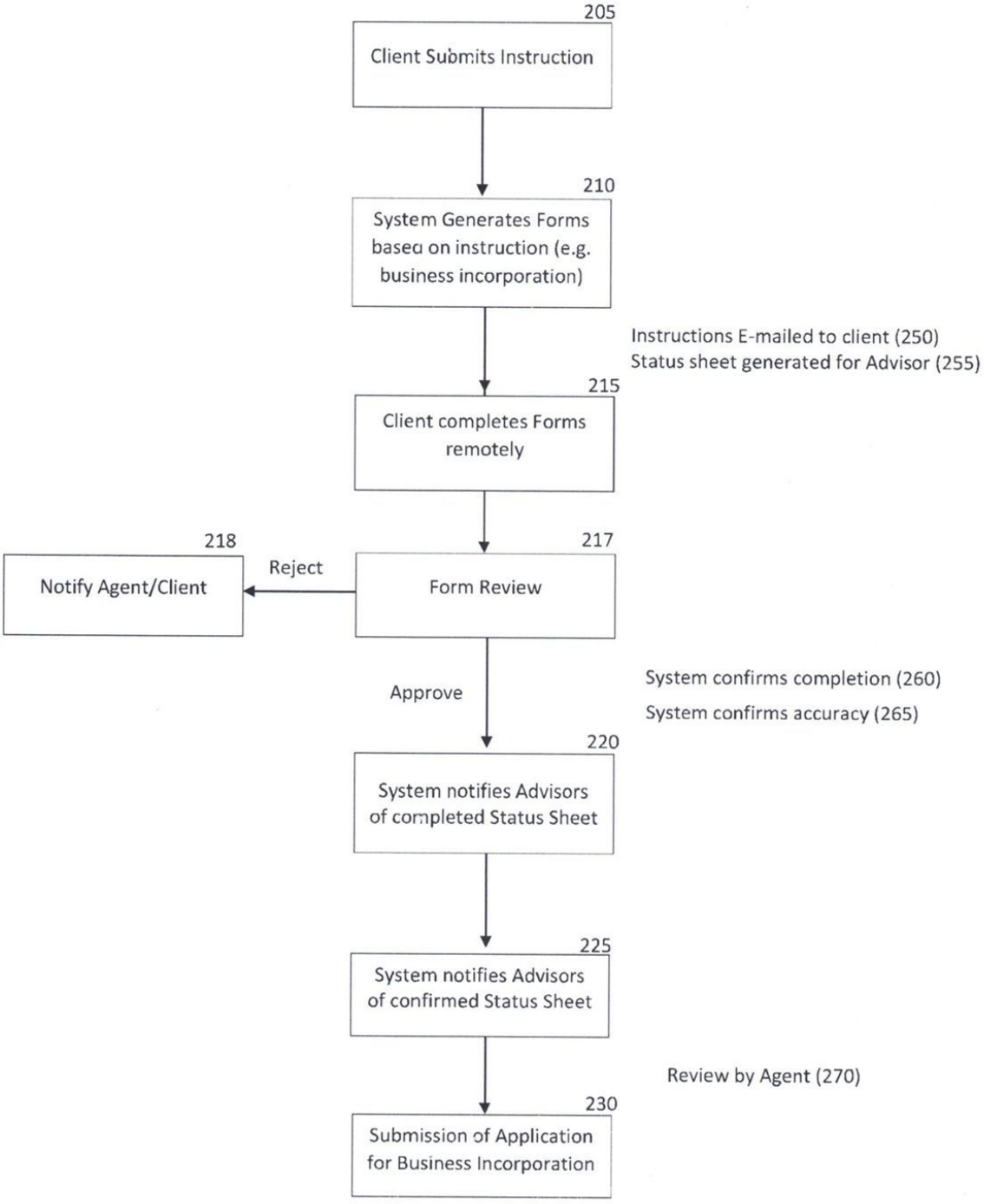

205
Client Submits Instruction
210
System Generates Forms based on instruction (e.g. business incorporation)
Instructions E-mailed to client (250)
Status sheet generated for Advisor (255)
215
Client completes Forms remotely
218
Notify Agent/Client
Reject
217
Form Review
Approve
System confirms completion (260)
System confirms accuracy (265)
220
System notifies Advisors of completed Status Sheet
225
System notifies Advisors of confirmed Status Sheet
Review by Agent (270)
230
Submission of Application for Business Incorporation

FIG. 3

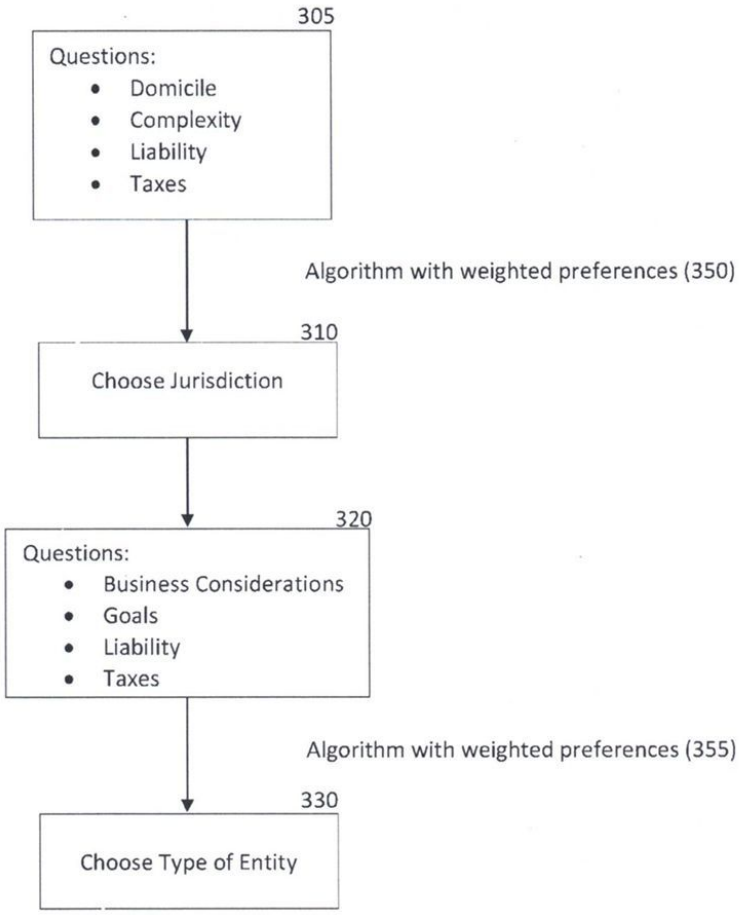

305
Questions:
• Domicile
• Complexity
• Liability
• Taxes
Algorithm with weighted preferences (350)
310
Choose Jurisdiction
320
Questions:
• Business Considerations
• Goals
• Liability
• Taxes
Algorithm with weighted preferences (355)
330
Choose Type of Entity

FIG. 4