



## Country Fact Sheet

# Latvia



General country information	
Form of government	Parliamentary democracy
Administrative organisation	26 counties and 7 municipalities
Area (in km <sup>2</sup> )	64 589 km <sup>2</sup>
Population	2.23 mil
Official language	Latvian
Capital	Riga
Number of inhabitants in capital city	709'145

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## Legal Forms

Legal Form in English	Legal Form in local language	Description	Trade registered	Participants
Limited Liability Company	Sabiedrība ar ierobežotu atbildību (SIA)	A joint-stock company the financial liability of whose members is limited by law. The minimum amount of equity capital of a limited liability company 1.00 LVL	yes	shareholder
Farm	Zemnieku saimniecība (ZEM)	Farm is a limited liability company whose business scope mainly on agriculture and related services and is registered as a commercial farm.	yes	Framers
Sole proprietorship	Individuālais uzņēmums (IND)	type of business entity which is owned and run by one individual and where there is no legal distinction between the owner and the business	yes	Owner
Individual merchant	Individuālais komersants (IK)	A merchant is a person (individual merchant) or a commercial company registered with the Commercial Register.	yes	Owner
Cooperative	Kooperatīva sabiedrība (KB)	The aim of the cooperative are generally not profit making, but the benefits procurement for its members, their prosperity. Cooperative's characteristics are: 1) voluntary and open membership admission and withdrawal, 2) their own elected members of the cooperative's governing body. Business net operating surplus (profits) distributed among members of cooperatives according to each participating grade.	yes	Members

Legal Form in English	Legal Form in local language	Description	Trade registered	Participants
Joint stock company	Akciju sabiedrība (AS)	A limited company which can offer its shares and debentures to the public; there is normally no limit to the right of its members to transfer their shares to other persons. The equity capital of a stock company (hereinafter in this Division – company) may not be less than 25 000 lats.	yes	shareholder
Branch	Filiāle (FIL)	A branch is an organisationally independent part of an undertaking, which is territorially or otherwise separated from the principle undertaking and at the location of which commercial activities are systematically performed in the name of the merchant.	yes	shareholder
Branch of foreign merchant	Ārvalsts komersanta filiāle (AKF)	A branch of foreign merchant is an organisationally independent part of an undertaking, which is territorially or otherwise separated from the principle undertaking and at the location of which commercial activities are systematically performed in the name of the merchant.	yes	shareholder
General partnership	Pilnsabiedrība (PLN)	A general partnership is a partnership, the purpose of which is the performance of commercial activities utilising a joint firm name, and in which two or more persons (members) have united, on the basis of a partnership agreement, without limiting their liability against creditors of the general partnership	yes	Members

Legal Form in English	Legal Form in local language	Description	Trade registered	Participants
Fishing enterprise	Zvejnieku saimniecība (ZVJ)	Fishing enterprise is a limited liability company whose business scope mainly fishing and related service and is registered as a commercial fishing enterprise	yes	Owner
Limited partnership	Komandītsabiedrība (KOM)	A limited partnership is a partnership (hereinafter in this Division – partnership), the purpose of which is the performance of commercial activities utilising a joint firm name, and in which two or more persons (members) have agreed on the basis of a partnership agreement, if the liability of at least one of the members of the partnership (limited partner) in relation to the creditors of the partnership is limited to the amount of their contribution, but the liability of the other personal liability members of the partnership (general partners) is not limited	yes	Limited partners
Share society	Paju sabiedrība (PAJ)	LR - Form of incorporated companies, the company with legal personality, whose share capital (statutory instrument), a participant input, combined property - share Contributions	yes	Members
Representation	Pārstāvniecība (PAR)	that relationship between principal and agent which arises out of a contract...wherein an agent is employed and authorized by a principal to do certain acts on his behalf in dealing with a third party	yes	Trustees

Legal Form in English	Legal Form in local language	Description	Trade registered	Participants
Family association	Ģimenes uzņēmums (GIM)	The company, founded in the family invested capital base. A typical company has a farm and the fishing enterprise. The company of its economic activity the responsibility of all his belongings, as it difficult to distinguish, which is used for personal and - business needs.	yes	Owner
Partnership with unlimited liability	Līgumsabiedrība ar pilnu atbildību (LIG)	Partnership, which brings together a number of participants (business), which on its commitment to be responsible with all his property in proportion to the partnership invested in shares. Partnership is not liable for those obligations of the parties, which do not apply to this partnership work.	yes	Partnership
Cooperative	Kooperatīvo biedrību uzņēmums (KBU)	The aim of the cooperative are generally not profit making, but the benefits procurement for its members, their prosperity. Cooperative's characteristics are: 1) voluntary and open membership admission and withdrawal, 2) their own elected members of the cooperative's governing body. Business net operating surplus (profits) distributed among members of cooperatives according to each participating grade.	yes	Members

Legal Form in English	Legal Form in local language	Description	Trade registered	Participants
State-owned company	Valsts uzņēmums (VU)	The company, which owns the country (Republic of Latvia), having legal personality. Company establishment, operation, liquidation and restructuring the Civil Code, a specific law on company and company statutes. Company title has the word "state". The company appoint a trustee to monitor the operation	yes	State
Cooperative	Kooperatīvo biedrību savienība (KBS)	The aim of the cooperative are generally not profit making, but the benefits procurement for its members, their prosperity. Cooperative's characteristics are: 1) voluntary and open membership admission and withdrawal, 2) their own elected members of the cooperative's governing body. Business net operating surplus (profits) distributed among members of cooperatives according to each participating grade.	yes	Members
Europe commercial partnership	Eiropas komercsabiedrība (SE)	Joint stock company or Limited liability company is registered in the Latvian Republic register of companies to work throughout whole Europe.	yes	shareholder

### Number of companies

Main Legal Form	Total number of companies	Thereof active companies	Remarks
Limited Liability Company	158'983	103'974	
Agricultural association	38'008	31'626	
Sole proprietorship	23'670	15'300	
Individual businessman	16'020	13'050	
Cooperative	3'608	1'959	
Joint stock company	1'942	1'011	
<b>All legal forms</b>	<b>249'166</b>	<b>168'627</b>	Total all 19 legal forms



## Trade Register

Company Register	Companies Register Bulletin	Unique Identifiers	Access
Commercial Register	Commercial Register	Registration No. (11 digits)	WEB
			Personal visit
			Mail

## Land Register

Land Register	Information Available	Unique Identifiers	Access
Central Land Register	Central Land Register	Cadastral No.	WEB
			Personal visit
			Mail

## Registration Office (B2C)

Registration Office for Individuals	Information Available	Unique Identifiers	Access
Office of citizenship and migration affairs	Office of citizenship and migration affairs	Personal codes	WEB
			Personal visit
			Mail

## Other Registration Offices

Name of the Registration Office	Information Available	Unique Identifiers	Access
Central Statistical bureau	Central Statistical bureau	-	WEB
			Books
			newspapers
			articles
			mail
			phone

## Annual Accounts

Criteria for the disclosure	Deadline	Measure of non-disclosure	Company Size	Access
Commercial Register	every year till May, 1	250.00 LVL	No	WEB (Iursoft)
				from Company

## Solvency Data

Public Available Solvency Data	Explanation and Relevance	Access	Remarks
Register of Insolvency	Insolvency, Legal protection;	WEB, Mail, Personal visit	
Commercial register	Liquidation, Insolvency, Bankruptcy; Commercial pledges	WEB, Mail, Personal visit	
State Tax Service	Not active "de-facto"; Unpaid taxes, Licences;	WEB, Mail, Personal visit	