

**Herzlich willkommen
in Wien
Welcome to Vienna
Szívéllyes üdvözléttel
a Bécs**

Formation of a company „Souvenirshop“ in Vienna



Traditionell - Ungarisch



Founding a Souvenirshop in Vienna

- General information
 - Legal requirements
 - Completion of the 18th year of age
 - Membership of the EU or EEA
 - Place of residence in Austria
 - Types of trade
 - unrestricted business

Business Registration

- Personal information
 - Name
 - Date of birth
 - Place of residence
 - Nationality
- Designation of Business
- Location

Further possibilities:

a) Ordinary Partnership (OG)

- Founding: at least 2 founding members
- Liability: unlimited (with company – and private assets)

b) Limited Partnership

- Founding: at least 2 members
- Liability: at least 1 member has unlimited liability
The other members adhere with their deposit,
unlimited liability

Private limited company (Ltd.)

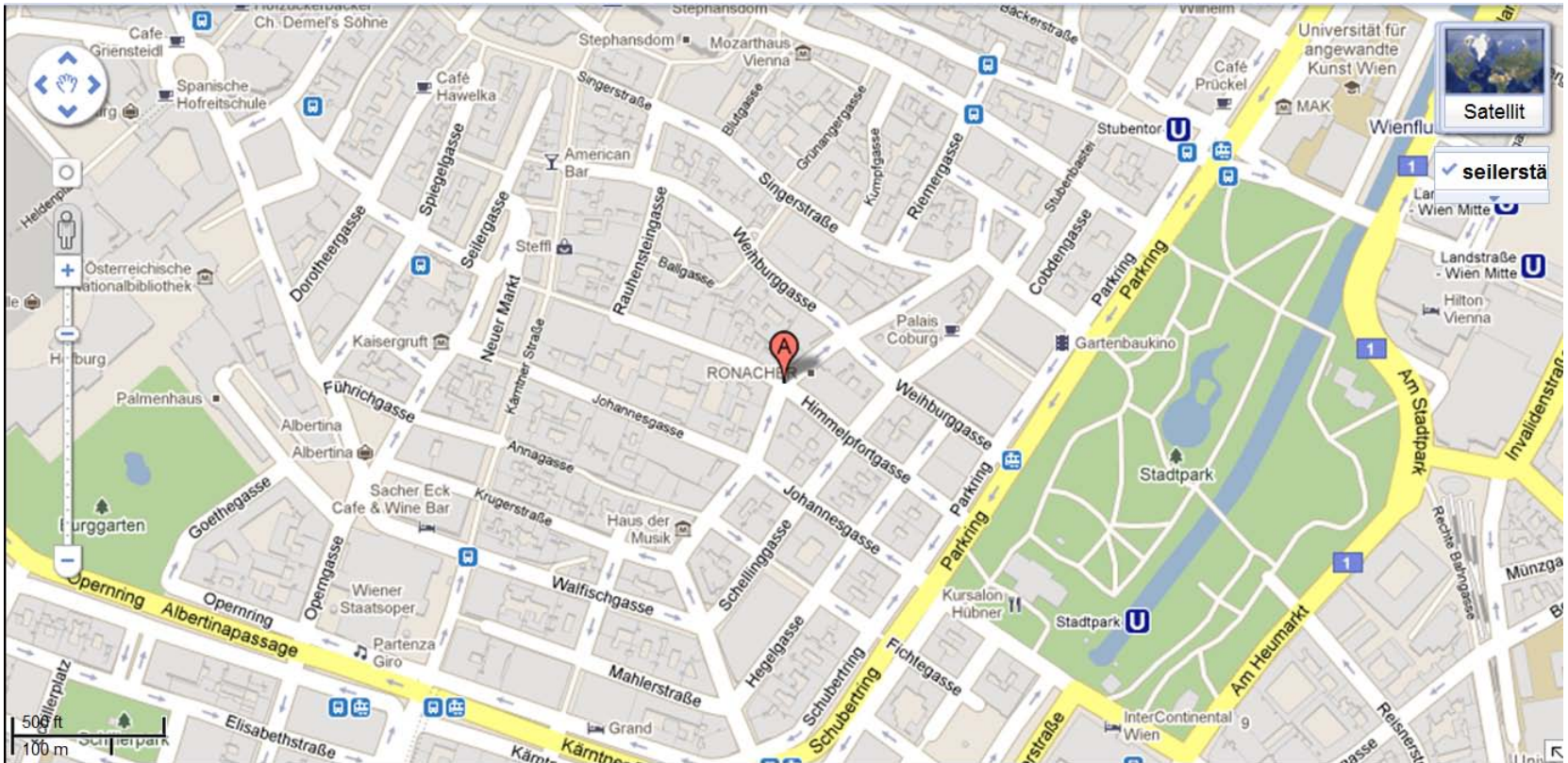
- Founding: Partnership agreement (also 1 member-company is possible)
- Share capital: € 35.000,-
- Companies register: entry is obligatory
- The company name + add GmbH (Ltd.)
- liability: limited to deposit

We recommend: Sole trader

- Founding: business registration
- Company: personal company = the name of the entrepreneur
additional name:
„Traditionell – Ungarisch“
- Type of accountancy:
Accounting on a cash basis
- Balance sheet requirements at a turnover of € 700.000,-
- Social insurance is obligatory

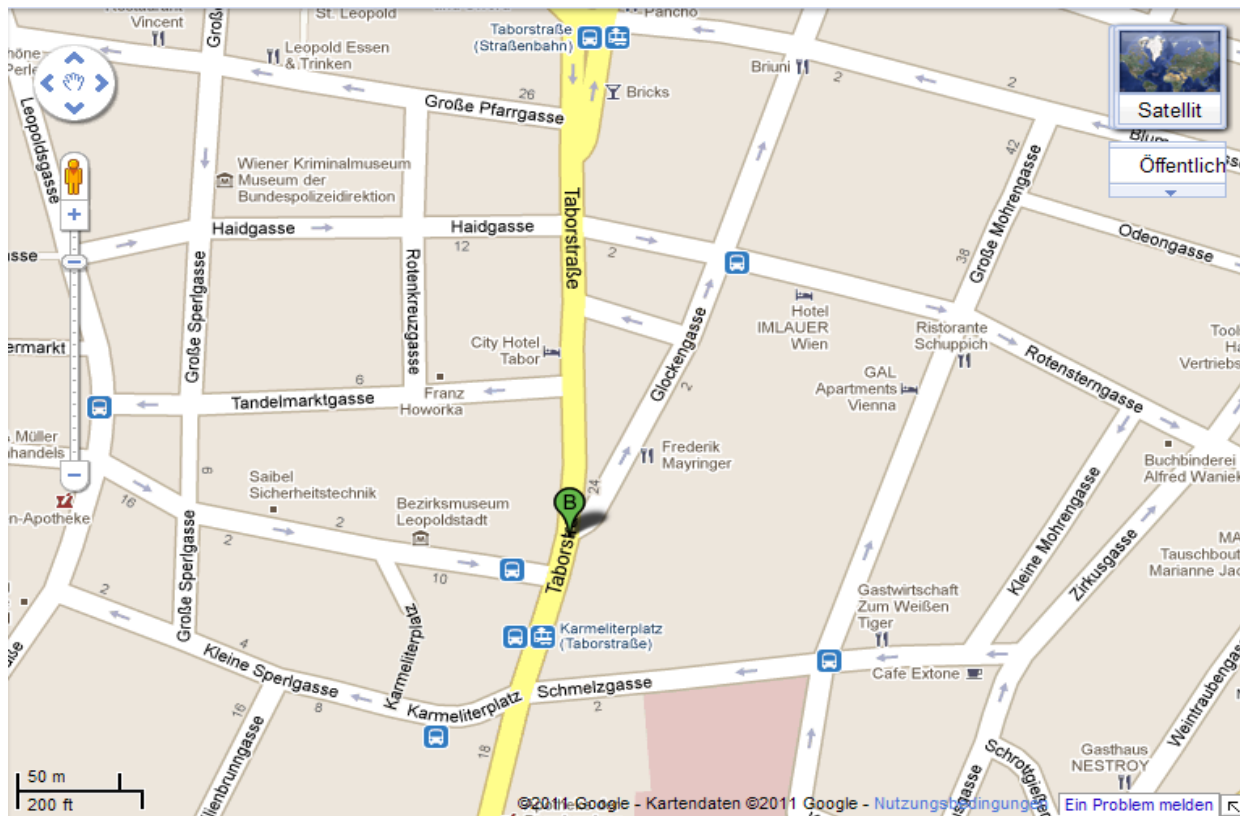
Location

1. Suggestion: 1. District, Seilerstätte



Location

2. Suggestion: 2. District, Taborstraße



Do not forget:

- Official Channels:
 - ✓ Companies` register (if necessary)
 - ✓ Trade authorities: municipal authorities
 - ✓ Social insurance
 - ✓ Tax office
- Accounting: first year = buffer year
 - ✓ tax consolidation into a lump sum
 - ✓ **Accounting on a cash basis**
 - ✓ „Double-entry bookkeeping“ + balancing

Hungarian representation in Vienna

- Tourism association (1. District, Opernring)
- Language & Culture: Collegium Hungaricum (2. District)
- Some Hungarian restaurants
- Spices, Wine etc. at grocery stores
- No other suppliers for Hungarian souvenirs

Expenditure forecasts

Seilerstätte 102 1010, Vienna	Size: 50 square meters
Rent per month	3200 €
Operating costs	200 €
Employee	2000 €
Additional costs: Storage, Insurance, Various costs....	? €
Minimum costs per month	5400 €

Expenditure forecasts

Taborstraße 19 1020, Vienna	Size: 60 square meters
Rent per month	2000 €
Operating costs	200 €
Employee	2000 €
Additional costs: Storage, Insurance, Various costs....	? €
Minimum costs per month	4200 €



Traditionell - Ungarisch



Recommended range

- Pottery
- Embroidery
- Costume dolls
- Costumes
- Glass, e.g. Arrangements Caraffes for liqueur + glasses on trays
- Hungarian books & music
- Cultural trips to Hungary

Recommended range

- Marzipan (from the Budapest store „Szamos“ it's world famous)
- Hungarian salami
- Spicy paprika
- Wine like Tokayer, Kekfrankos, Bikaver
- Apricot- and cherry-schnaps

Opening event

- Event with Hungarian live-music
- Tasting of salami, wine etc.
- On purchasing something on the opening day: (customer data) with giveaways/prizes
- Opening prices: 20% discount
- Sweepstake on the opening day: voucher worth € 10 with a purchase of € 50

Do's ...

- Greet when he/she enters the shop
- We talk to the customer first
- Help the customers
- Call regular customers by their first name
- „Thank you and have a nice day“
- Try to start a follow-up business