

New tax and corporate horizons: Spain

Spain (Spanish: España) is a nation on the Iberian Peninsula overlooking the Mediterranean Sea to the south and north Atlantic Ocean, bordering with Portugal to the west, with France and Andorra to the northeast, and Gibraltar to the south. There have been some important tax reforms of recent years, which have been analyzed to make things easier for the taxpayer and to reduce the number of frauds. The Spanish tax system remains complicated. It is important to know that the country as a whole operates on three levels: national, regional and local / municipal, especially when it comes to taxation. The regulatory framework of capital companies is completed by Royal Decree 1784/1996. Therefore, the Spanish legislation of reference regarding the corporation is as follows:

- Código de Comercio (Commercial Code);
- Ley de Sociedades de Capital (of a limited Company Law);
- Ley sobre modificaciones Estructurales de Sociedades Mercantiles (Law on structural modifications of commercial companies);
- Reglamento del Registro Mercantil (the Business Registration Regulations).

The main types of companies provided for by Spanish legislation are:

- **Sociedad Anónima** - S.A. (Public Company - S.p.A.);
- **European Sociedad Anónima** - S.E. (European Company - SE);
- **Sociedad de Responsabilidad Limitada** - S.L. or S.R.L. (Limited Liability Company - Srl);
- **Sociedad Limitada de Formación Sucesiva** - S.L. or S.R.L. ;
- **Sociedad Limitada Nueva Empresa** - S.L.N.E. (Privately Held new enterprise);
- **Sociedad colectiva** - S.R.C. or S.C. (General partnership - s.n.c.);
- **Sociedad por Acciones en Comandita** - "S. Com. Por A. "(company limited by shares);
- **Sociedad profesional** - "S.P." (Company among professionals).