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Official Language:	French, German, Italian
Monetary Unit:	Franc
Stock Exchanges:	Schweizer Börse (Swiss Stock Exchange)
Regulatory Authority:	Stock Exchanges Commissariat

Forms of Business Enterprise

Aktiengesellschaft (AG)/Société anonyme (SA) -- public limited company
Gesellschaft mit beschränkter Haftung (GmbH)/Société à responsabilité limitée (Sarl) -- private limited company
Kollektivgesellschaft/Société en nom collectif -- general partnership
Kommanditgesellschaft/Société en commandite -- limited partnership
Einfache gesellschaft/Société simple -- ordinary partnership
Genossenschaft/Société cooperative -- cooperative society
Branch of foreign corporation
Sole proprietorship

Disclosure Practices and Requirements

All trading entities with turnover greater than Sfr 100,000 must register with the Register of Commerce in the local Canton. Registration details are then available for public inspection. Details from the register are also published in the Official Gazette, Schweizerisches Handelsamtsblatt/Feuille Officielle Suisse du Commerce. Registered shareholders must have their details entered in the company's share register.

Audited Statements

The Code of Obligations requires issuance of an annual, audited financial statement for corporations, cooperative societies and certain private companies within six months of the fiscal year's end; the statements must be available 10 days before the annual meeting. Financial statements must be expressed in Swiss francs. Only banks and insurance companies are required to publish their annual accounts, in condensed form, in the Official Gazette.

Consolidated Statements

Audited consolidated statements are mandatory when a company owns more than half of another company's shares or when a company is publicly-owned. Most public companies adopt consolidation principles of either the EC Directives or International Accounting Standards.

Company Registration and Filing Location

All trading entities with a turnover greater than SFr 100,000 are required to register with the Register of Commerce in their local Canton.

Access to Filings

Registration details are available for public inspection at the local Register of Commerce. Details from the register are also published in the official gazette (*Schweizerisches Handelsamtsblatt/Feuille Officielle Suisse du Commerce*). Unless a company is quoted on the stock exchange, detailed financial information is rarely available.

Filing Requirements

AG/SA: File accounts to the stock exchange and publish annual audited financial results in the official gazette. Interims are not obligatory.

GmbH/Sarl: No obligatory filings.

With the exception of banks and insurance companies, Swiss companies are not obliged to publish details of their accounts other than to shareholders of the company prior to a general meeting.

Filing Dates

Annual report: Within six months of the year end.

Additional Information

To be listed on the Swiss Stock Exchange, a company's application must include financial statements of the last five full business years as well as regularly provided annual reports and paid-in capital of at least Sfr25 million. A prospectus must be published in German, French, Italian or English.

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Although it is not a member of the European Union, Switzerland is beginning to implement a more open policy towards foreign investors in terms of disclosure of financial information and shareholder accountability.

Most other companies are branches of foreign companies; there are very few partnerships.