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Official Language:	Spanish
Monetary Unit:	Nuevo Sol
Stock Exchanges:	Bolsa de Valores de Arequipa (Arequipa Stock Exchange) La Bolsa de Valores de Lima (Lima Stock Exchange)
Regulatory Authority:	Comisión Nacional Supervisora de Empresas y Valores (CONASEV)

Forms of Business Enterprise

Sociedad anónima (S.A.) -- corporation

Sociedad colectiva (S.C.) -- general partnership, unlimited liability

Sociedad en comandita simple (S. en C.) -- limited liability partnership

Sociedad en comandita por acciones (S. en C. por A.) -- stockholders with limited liability

Sociedad comercial de responsabilidad limitada (S.R. Ltda.) -- all partners, quota holders have limited liability

Asociación en participación -- joint venture

Sucursal -- branch of foreign company

Empresa individual de responsabilidad limitada (E.I.R.L.) -- personal business with limited liability

Sole proprietorship

Disclosure Practices and Requirements

Corporations, branches and partnerships must be registered in the Mercantile Register. The issuance, transfer or cancellation of registered shares must be reported to the tax authorities within 10 days following the end of the month in which the operations took place.

Audited Statements

Annual, audited financial statements are required of larger enterprises as well as of all publicly-traded companies. More frequent financial statements can be required by CONASEV where there are indications of a material change in an enterprise's financial position or operating results, and when it is deemed necessary due to the size or nature of the operation.

Basic financial statements include the balance sheet, income statement, statement of changes in net equity and statement of cash flows.

Consolidated Statements

Consolidated financial statements may be requested by CONASEV when situations of common ownership, control or interconnections exist. Such requests are rare.

Additional Information

The Ministry of Education grants the title of "mercantile accountant" to those who have completed commercial high school or special studies and have passed a test.

The Lima Stock Exchange has signed 10 agreements with Stock Exchanges in Caracas, Mexico, Bogotá, Madrid, Barcelona, Thailand, Argentina, Montevideo and Chile, in order to exchange stock market information. Agreements are planned with Exchanges in Lisbon, São Paulo and Athens.