

Summary

The registered capital and contributions by the company members at the stage of forming and incorporating a capital company

In my thesis I deal with the issues of the registered capital and company members' contributions at the stage of forming and incorporating a capital company. The subject is compared with European and German legislation and the proposal of the new civil code and the legislation of the trading companies and cooperatives is also considered in connection with the ongoing re-codification of the private law. According to the title of the thesis the subject is limited to the stage of forming and incorporating the company. Therefore the terms of the increase and decrease of the registered capital are not included in the thesis.

At first I deal with the explanation of the term of trading companies and their division into personal and capital companies. This part contains an interesting comparison of legislation concerning partnership limited by shares in the Federal Republic of Germany, not being included in the Czech legislation. According to my opinion the re-establishment of such limited partnership would be practically positive because of the possibility of the stock brokerage. This would lead to the higher number of companies, which can be established according to the Czech legislation. The term of trading companies, to be fully analysed, is completed with the issue of the multinational company – European company and European economy interest association. The thesis contains the explanation of the term of forming and incorporating the company. I focus on the acting on the company's behalf before the entry in the Companies Register and I compare the situation in the Czech Republic and Germany. In the future this issue will meet the role of the general rule for all legal persons in connection with the private law's re - codification, unlike the present legislation concerning only acting on company's behalf. The further development of the term of the invalidity of the company is, in my opinion, a welcome change and will be practically applied in the solution of many problems. The part on the invalidity of the companies only concerns the relation with the term of the registered capital and the contribution. The other reasons are not analysed.

Neither forming the company nor doing any business can be made without the registered capital. The conception of the real capital formation and the registered capital maintenance

gets into problems, especially in its functions, set up in the norms. Guarantee function of the registered capital in relation to creditors is widely criticized. The legislative of the registered capital have undergone many changes and this process will continue because continual changes in entrepreneurship and competitiveness are influenced by relatively solid capital. Searching for the most suitable alternatives and bringing other registered capital formation conceptions closer together is an appeal for the European integration as well as for the national legislation in the Czech Republic and in the Federal Republic of Germany. For this reason I consider the differentiation between the formation of the joint-stock company and the public offer of shares as antiquated, not being used in practical conditions, from the viewpoint of the amount of the registered capital. Such kind of differentiation does not exist in the Federal Republic of Germany.

The company member's contribution is closely connected with the registered capital. In this thesis I analyse the division of contributions into monetary and non-monetary. The aim of the thesis is not to cover all possible kinds of contributions, but to deal with only a few interesting issues, including "know-how" non-monetary contribution. This part presents the comparison of European legislation with their future proposal in connection with re-codification. This term has also undergone an interesting development and I also devote myself to the questions of the evaluation of non-monetary contribution, requiring the connoisseur and his report.

At the end of the thesis I evaluate the expected development in both the Czech and European legislation. I am persuaded about the necessity of the changes in legislation of capital companies within the registered capital and contribution.