



BROADVISION

Management Consultants

Tax Advisory & Compliance

Professional VAT Advisory offerings aiming to deliver compliance at minimum cost with hassle free outsourcing options

www.broadvision.me

Tax Advisory & Compliance

Helping you stay VAT compliant with a hassle free approach

Overview

Introduction of Value Added Tax (VAT) in GCC is destined to significantly change the business landscape in the Gulf countries. This a fundamental economic shift that will have impact on businesses of all sizes and in nearly all business sectors. Under any tax regime staying compliant at minimized cost is always a serious challenge. Introduction of VAT entails increase in compliance costs as well as risk of penalties and losses, if VAT matters are not handled with an adept approach.

BroadVision has the right expertise to help you stay competitive yet compliant to tax regulations in all aspects. A team with 20+ years of experience in handling tax compliance ensures that your business interests are protected against surprise costs arising out due to penalties and fines. We act as your reliable partner, fully integrated into your team and provides trusted tax advisory and support, firmly aligned to your business goals.

Our Tax Advisory & Compliance offerings aim to deliver compliance with minimum cost along with hassle free outsourcing option for our clients.

As per UAE Federal Tax Law the mandatory VAT registration threshold is AED 375,000.

Highlights



Compliance



Collaboration



Expert advisory

Our select services include:

- VAT Readiness Assessment
- VAT Implementation Services
- Outsourced VAT Management
- VAT Returns Filing and Compliance Support

Let's talk to see how we may help you to:



VAT Readiness Assessment

FREE OFFERING

Get a free specialized service for a successful transition towards VAT compliance

Overview

Our VAT Readiness Assessment service helps you evaluate your VAT setup and compliance readiness through a diagnostic approach by reviewing underlying resources, processes, operations and systems.

Objective

To assess readiness for your VAT compliance, identify gaps and recommend an action plan to close the gaps.

Deliverables

- **A comprehensive VAT Readiness Assessment Report** - Clients receive an in depth VAT Assessment Report of seven major VAT impacted business areas covering, business structure, supply chain, sales & marketing, human resources, accounting & finance, IT systems and legal. Clients can place a sharper focus on individual areas for improvement and compliance.
- **Action Plan** - Action plan covering prioritized key areas to close gaps towards effective VAT management and compliance.

Highlights



Focus & clarity



Readiness insight



Identify VAT gaps

Benefits

- Gain insights on key business areas requiring improvement to comply with VAT regulations
- Execute timely VAT action plan to implement required changes
- Uncover hidden problem areas well before they start causing trouble and violate VAT regulations.

Methodology

One-on-One personalized VAT advisory session plus a final 2-hour meeting where you receive an in-depth assessment report and action plan with forward looking brainstorming session.

Who should use it?

- You need VAT compliance but not sure which areas will be impacted
- Need recommendations for improvement as a guide
- Need a document your team can use as a focus point for VAT implementation
- You want a clear set of action plan to manage successful transition to VAT.

VAT Implementation Services

Get VAT ready through our easy to implement and simplified VAT implementation methodology

Overview

With our simplified VAT implementation methodology, we help you get VAT prepared in all key areas likely to be impacted by VAT law. Our VAT implementation approach is easy and flexible to cater specific needs of our clients. The simplified approach means a quick and affordable VAT solution.

Objective

To get ready in all aspects for effective and efficient transition towards VAT Law requirements and compliance.

Key Deliverables

- VAT impact assessment report
- VAT implementation roadmap
- VAT handbook covering operational policy, procedure and processes for VAT transactions
- Training sessions
- Post implementation review & filing of 3 VAT returns

“In the UAE, VAT will be levied at a rate of 5%, effective from 1- Jan - 2018, on most goods and services, although there will be some exceptions”

Highlights



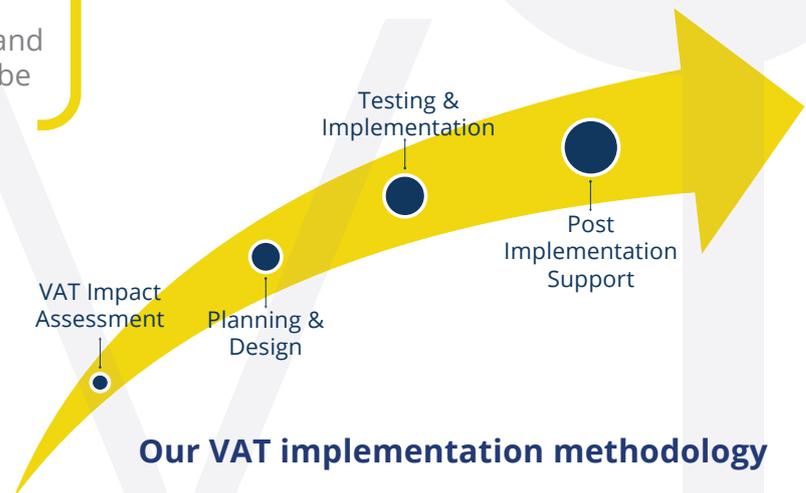
Effective VAT compliance



Avoid complexity



Collaborative & flexible methodology



Outsourced VAT Management

Save time and cost by outsourcing entire VAT function & mandatory record keeping to us and stay compliant in all aspects with assured peace of mind

Benefits

- Save time, cost and hassle of in-house VAT management function
- Lets you focus on your core business activities
- Be VAT compliant in all aspects with accuracy and on timely basis

Overview

Outsourced VAT Management service is designed to set you free from cost, hassle and complexity associated with in-house VAT record keeping and compliance. Our services include capturing of all VAT related business transactions, mandatory record management as prescribed by Federal Tax Authority and filing of VAT returns.

Objective

To improve efficiency and reduce cost of VAT compliance.

Deliverables

- **VAT Transactions Processing** – Entry of business transactions pertaining to procurement, sales, import, export, VAT general ledger and adjusting journal entries.
- **Month end VAT Reports** - Clients receive month end financial reports pertaining to VAT accounts with related details.
- **VAT Returns Filing:** Preparation, review and filing of VAT returns.

Highlights



Focus on your core



Saves Cost



Improves Efficiency

VAT Mandatory Record Keeping

- Copies of all issued invoices
- Originals of all received invoices
- Debit or Credit notes
- Import and Export records
- Records of any goods given for free or allocated for private use
- Records of all zero-rated or VAT exempt supplies and purchases
- A VAT General Ledger Account

- VAT records must be kept for a specific period of time.
- Records may be kept on paper or electronically.
- Records must be accurate, complete and readable.

VAT Filing & Compliance Support

We help you submit your VAT returns on time after our thorough review for compliance with legal requirements in all aspects.

Overview

With our VAT Filing & Compliance Support services we help you file your VAT returns after a thorough review that help in avoiding common and frequent mistakes associated with VAT filings. Such as incorrect rates applied to sales, omitted sales, delay in VAT payment/invoices, invalid or missing documents and incorrect claim of VAT in relation to Exempt/non business transactions. Our VAT support services let you focus on your core business, while you fully comply with the VAT filing regulations.

Objective:

To file VAT returns on timely basis with complete accuracy.

Deliverables

- **VAT Return Filing with Federal Tax Authority-** Periodic VAT returns filed with Federal Tax Authority well within submission deadline after review for accuracy and compliance with VAT regulations.
- **Continuing advice & updates on VAT -** Clients receive continuing advice on improvement of VAT function and latest developments on VAT regulations.

Highlights



Full VAT
compliance



On time
filing



Accurate
submissions

Benefits

- Professional support to comply regulation with VAT.
- Significantly increase accuracy of VAT return filing.
- Cost effective way to obtain expert advice and stay compliant.
- Continuing VAT advice and support greatly reduces non-compliance of VAT regulations.

Methodology

We work in close collaboration with your in-house finance/accounting department, obtain relevant information & documents for preparation of VAT return. Prior to filing, of return your staff double checks it to avoid any mistakes/errors.

Who should use it?

- Lacking in house expertise to comply with requirements of VAT return filing.
- Hesitant to file VAT returns at your own due to high risk of omissions and mistakes towards VAT law compliance.
- In need of a continuous VAT consultation and advice for renewed confidence and assurance towards VAT compliance.

About BroadVision

BroadVision provides simplified and holistic business solutions ranging from achieving best in class financial management, tax compliance, robust business technology to all-inclusive business growth solutions. Our multi-disciplinary advisory counsel with average of more than 20 years of experience helps you solve complex business problems and transforms your strategy into reality.

Our vision is to help our clients build strong companies that drive growth and deliver best in-class profitability

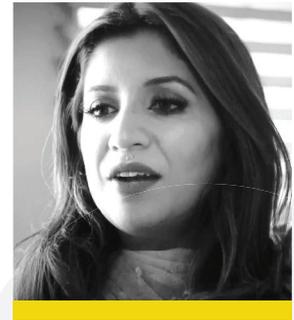
Our Leadership Team



**Mohamed Kamil
Ahmed Al Ali,
EMBA, CPA**
Chairman & Senior
Partner



**Kashif Nazir,
FCA, CPA**
Managing Partner



**Sabeen Farooq,
FCA**
Partner



**Mohammed Ali
Qaiyum, FCA**
Senior Advisor-
Taxation



Vinayak Arora
Advisor- Strategy
& Planning

Why BroadVision?

- ✓ One stop solution
- ✓ Experienced professionals
- ✓ Collaborative approach
- ✓ Quick turnaround
- ✓ Fair fee policy
- ✓ Personalized support

Contact us to learn more on how we may add value to your business

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1101-17, Crystal Tower, Business Bay, Dubai, United Arab Emirates

Call: (+971) 4 449 5359

Email: connect@broadvision.me

Web: www.broadvision.me

Follow us: [@BroadVisionUAE](https://www.instagram.com/BroadVisionUAE)

