



HOW CAN WE HELP YOU !!!

BDO Indirect Tax - VAT, Excise tax
& Customs Duties ...

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BDO Indirect Tax - VAT, Excise tax & Customs Duties

At BDO Bahrain, our team of local indirect taxation specialists are unique in that we have decades of indirect taxation experience in government, industry and practice accompanied with a wealth of commercial awareness. Our professionals are drawn from a wide variety of backgrounds with Industry specialism, service line specialization, international exposure and the required advanced training that equips them to work with our clients in an effective and efficient manner in addition to acting as trusted advisors to clients in a wide spectrum of their business processes.

While we design our services to provide VAT/Excise tax/ Customs consultancy advice and compliance support, we always consider the commercial impact of our VAT/Excise tax/Customs advice. We strive to partner with your business to build a mutually beneficially long term relationship with you which is very important to us.

How BDO assist you in VAT implementation?

With the imminent introduction of VAT to Bahrain, we will provide support and expert guidance at all levels of the VAT process, from conducting an impact assessment to determine how your business may be commercial affected by VAT, through to implementation of systems to adequately manage the VAT accounting process. In this new environment of VAT there are likely to be compliance challenges followed by significant penalties and we are able to use our wealth of VAT expertise to provide staff training, and effective VAT planning to help you overcome these challenges. Our VAT experts will manage your compliance obligations and work to ensure your compliance risk profile is at an acceptable level.

Our approach to VAT support and planning is global. We, together with our BDO member firms can provide a wealth of quality VAT advice to any Bahraini business that has a global presence or any multi-national with a Bahraini presence.

Our Clients will benefit for the following Indirect tax services:

- VAT impact assessment and implementation assistance
- VAT/Excise tax/ Customs registration and grouping
- VAT/Excise tax/ Customs compliance - control checks and enhancement to completing monthly / quarterly VAT/Excise tax/ Customs returns
- VAT/Excise tax/ Customs training and workshops
- VAT/Excise tax/ Customs planning
- VAT/Excise tax/ Customs Health-checks
- Supply chain analysis - Each time goods cross a border, they are potentially subject to a host of indirect taxes and indirect tax compliance obligations
- Assistance with VAT investigation and audits
- Assistance in VAT/Excise tax refund claiming
- Representing the client before the tax departments

Impending VAT introduction into Bahrain - Our approach to help your business:

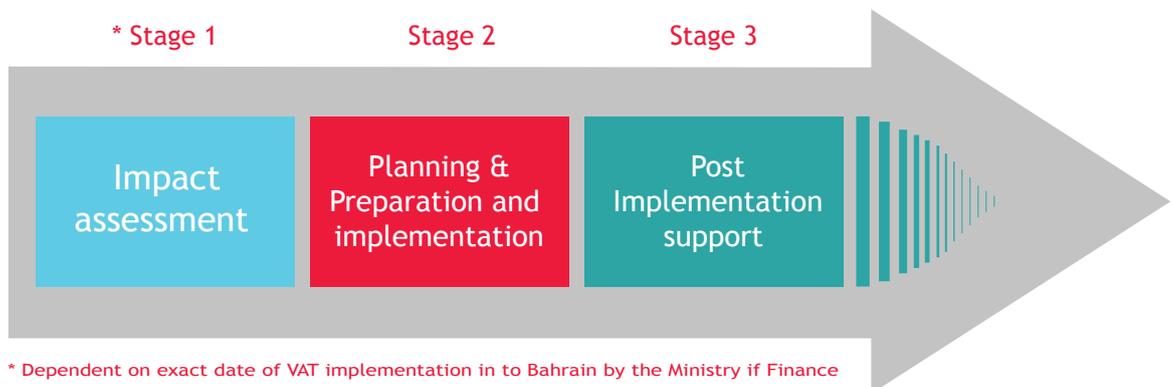
VAT impact assessment, implementation & post implementation Support

Understanding your business operations, its markets, structure and future plans are vital in preparing a meaningful impact assessment. You can be confident that we have the professional and local senior expertise available to devote the time required to understand your business and the experience and technical knowledge that are essential to deliver a high level of quality service.

VAT ROAD MAP

You can be confident that we have the professional and local senior expertise, experience, technical knowledge and commercial understanding to deliver a high level of quality service.

Please see the below diagrammatic presentation of BDO's comprehensive approach for VAT assessment and implementation.



VAT/Excise tax/ Customs registration and de-registration

Advise of any requirement to register or de-register or whether voluntary registration, group registration or de-registration may be beneficial. We can help you prepare the necessary forms and monitor their progress to ensure the process goes smoothly.

VAT/Excise duty/Customs compliance

Advise on the day to day regulatory requirements for accounting for VAT/Excise tax /Customs duty. This would include advice correct format required for a VAT/Excise tax invoice, the correct tax points for accounting for VAT / Excise tax and when VAT can be claimed. We also advise on the correct VAT/Excise tax/ Customs duty liability of your supplies (goods or services) to make sure VAT/Excise tax/ Custom duty is only chargeable where necessary.

Preparation of VAT/Excise tax returns

We can assist you in filling your VAT/Excise tax returns, leaving your staff free to give their attention to other business issues.

Review of VAT/Excise tax returns can help identify and resolve any VAT/Excise tax errors as well as identify any areas of opportunity for businesses to improve its VAT/Excise tax position.

VAT/Excise tax/Customs training

We can provide training either on-site at your premises or at our own offices. We offer basic VAT/Excise tax/Customs training for staff involved in purchasing, sales, finance or administration. The aim is to ensure that staff can deal with day-to-day VAT/Excise tax/Customs issues as they arise within your business and hopefully identify potential problem areas.

Additionally, we can provide VAT/Excise tax/Customs training tailored to the specific needs of the business incorporating VAT/Excise tax/Customs issues that are particularly relevant to them.

VAT/Excise tax/Customs seminars

From time-to-time we provide VAT seminars at our offices on topical subjects. The purpose of these seminars is to bring clients up-to-date with recent changes or case law that may impact on their own circumstances.

We can provide these seminars at the work place if requested and there is no restriction on the range of VAT topics that may be chosen.

Comprehensive VAT/Excise tax/Customs review

This would involve a VAT/Excise tax/Customs health check and walk through of the of sales and purchases activities of the business. As well as VAT compliance we would seek to identify VAT/Excise tax/Customs opportunities for cash flow planning as well as identifying any VAT/Excise tax/Customs exposures to assessments, interest charges and penalties. We also consider any VAT/Excise tax/Customs implications arising from clients' prospective business plans and objectives to make sure that VAT/Excise tax/Customs does not compromise these arrangements.

A VAT/Excise tax/Customs review enables a business to take a pro-active approach to its VAT/Excise tax/Customs affairs and provides comfort in knowing that the business is VAT/Excise tax/Customs efficient, or provides an early warning with regards to exposure to VAT/Excise tax/Customs errors.

Cash flow planning

This will involve looking at ways of how business affairs can be arranged to avoid creating an unnecessary tax liability and take maximum advantage of the various VAT/Excise tax/Customs reliefs' available.

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VAT is complex,
but you can address the challenges
and reduce disruption and cost to
your business with a pragmatic
and comprehensive approach.

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