



Integrity
Competence
Professionalism

Tax Advisory
Services in UAE

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Who We Are

At **INSIGHTS**, we have multi-disciplinary skills to address a range of services that our clients require in dealing with composite matters in the areas of Tax Advisory, Corporate Finance and Deal Advisory, Financial and Risk Advisory, Real Estate Advisory, Management Consultancy, Customized Research Services and Other Specialized Services.

We work with our clients to provide advice and assistance in understanding the VAT & Tax law to add the long term value to the business of client.

At Insights, we bring much needed capabilities and deep local expertise to address your needs, your stakeholders expectations and to cater your regulatory obligations.

We serve our clients at every level of their organization, whether as a trusted advisor to top management or as a hands-on coach for front line employees.

Our exclusive performance methodologies and analytical tools enable our clients to run their business more effectively and efficiently.



We love our business

Our diversified strategy experience and analytical expertise help to ensure that businesses build the right capabilities for insights that enable us to take better decisions and create value proposition for our valued clients.

TAX

What We Do

We adopt a customized, responsive and personal approach towards clients and offer a range of services to assist our clients in getting through complex corporate matters.

Our professional and dedicated team possess the expertise in following services domain, acting as an independent forum for our clients. We are exclusively positioned to cater whole spectrum of business advisory services. We are here to assist our clientele from improving operational effectiveness to expanding into new markets.

Below is a summary of our Service Domain:



Tax Advisory Services



Maximizing the effectiveness of Consultancy Services



Our Service Domain

We are specialized in the following services:

01

Value Added Tax (VAT)

02

VAT Pre-Audit Readiness Service

03

Corporate Tax Service

04

Economic Substance Reporting / Transfer pricing

05

Tax Advisory Service

Value Added Tax (VAT) in United Arab Emirates

Introduction:

The introduction of Value Added Tax has a substantial change for businesses in UAE. Value Added Tax (VAT) has a wide scope and entities will need to consider the implications of VAT on all their transactions and the potential impact on prices and margins.

Insights can assist the clients by:

- Making them understand how VAT impacts business functions and processes.
- Identifying VAT implementation strategy: in house, outsourced, combined
- Identifying and engaging key stakeholders
- Having high level understanding of existing systems (i.e. ERP) to identify capability of the system to cater for impact of VAT.
- Understand VAT treatment for clients' business economic activities.
- Assessing competence of resource and training needs.
- Reviewing the client data prepared for filing of VAT return.
- Preparing and filing the VAT returns on behalf of client.



Value Added Tax (VAT) Pre-Audit Readiness Service

Introduction:

Value Added Tax (VAT) audit is a vital part of the tax authorities' implementation program. Dealing with tax authorities can be challenging in terms of VAT documentation requirements, deadline for filing clarifications & replies and understanding of the tax regulations and tax audit processes.

Businesses are usually required to comply with tax audit requirements within specific timeframe, which requires the relevant teams to respond quickly and appropriately and overall process to be managed effectively and efficiently.

Whereas, lack of relevant staff experience and clear process to manage the tax audit requirements may result in tax assessments and penalties, with a risk of huge reputational damage.



Avoiding a tax assessment requires a pre-audit review / readiness to be done in due time. Many VAT registered businesses receives requests for information and notices of VAT audits, it is less likely that all VAT compliance obligations are in order prior to Tax Authorities audit. As per the current practice, taxpayers are often given very less time to revert on any requested information and it is therefore becoming increasingly important for businesses to ensure their value added tax (VAT) accounting and record keeping processes and controls are in place.

Insights' team has extensive experience working with tax authorities in the GCC region, with a thorough understanding of tax audit approach & methodology, and applicability of penalty regime. Insights can assist client through the various interactions with the tax authorities, from the preliminary stages of filing a tax clarification request, during a tax audit.

Insights can assist the clients by:

- Reviewing the record keeping processes and controls to identify any potential areas of VAT non-compliance and ways to eliminate the issues and exposure that client's business may face, prior to a tax audit.
- Support in preparing voluntary disclosure forms and formal letters addressed to the tax authority in case of an error identified in client's VAT returns including details of the matter disclosed, legal references and impact of VAT due.

Corporate Tax Service

Introduction:

On 31 January 2022 UAE through its Ministry of Finance (MoF) announced the implementation of the new federal tax on corporate entities naming Corporate Income Tax. In continuation to the announcement, Corporate Tax Law was issued via Federal Decree-Law No. 47 of 2022 dated 03 October 2022 & same was published in Official Gazette on 09 December 2022. It became effective within 15 days after publishing in the Official Gazette. The rate of tax imposed by UAE is 9%, which is the lowest tax rate on corporate income within GCC region.

Key Points of UAE Corporate Tax Law:

Key Points of UAE Corporate Tax Law are below:

- Corporate Tax will apply for financial years starting on or after 1 June 2023 i.e. from 1st July 2023 & 1st January 2024.
- Law is applicable to all UAE businesses and commercial activities except Qualifying Free Zone Person.
- Applicable rate of corporate income tax is:
 - 0% for annual taxable income up to AED 375,000;
 - 9% for taxable income over and above AED 375,000
- Certain income will be exempt from corporate income tax, such as dividends and capital gains earned by a UAE business from its “qualifying shareholdings” and “qualifying” intra-group transactions.



Tax Planning:

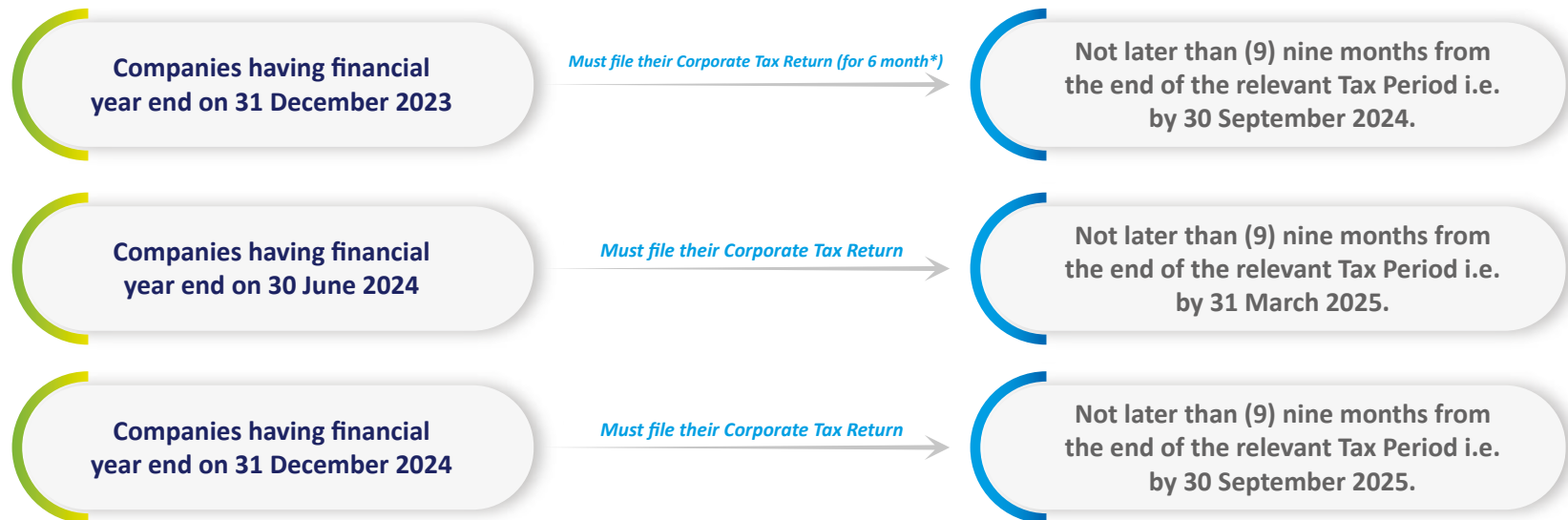
For effective tax planning companies must:

- Communicate with their tax consultants to ensure effectiveness & timeliness of tax planning.
- Get timely advise relating to the matters that would have significant effects on company’s financial position as a result of implementation of newly imposed tax law.
- Focus on more complex solutions that may require out-of-the-box thinking and advising.
- Ensure that tax planning is based on long term tax strategy.

Corporate Tax Service

Tax Return Filing Service:

Companies operating in UAE must consider their due dates for filing of first Corporate Tax Return.



** It is probable that FTA will require the companies having year as at 31 December 2023 to consider their first Tax Period of 6 months i.e. from 1 June 2023 to 31 December 2023. However, same will be clear once complete regulations are issued.*

Insights can assist the clients in:

Once complete law is issued Insights, being one of the best advisory in the market, will assist its client in:

- Restructuring of the organizations to ensure the entities are in compliant with the provisions of applicable Corporate Tax Law
- Interpreting the law and its implications on the client's business.
- Preparation & filing of the Annual Income Tax Return.
- Obtaining the exemptions, if applicable.



Economic Substance Reporting / Transfer Pricing

Introduction:

United Arab Emirates joined the Organisation for Economic Co-operation and Development (OECD) Inclusive Framework on BEPS (the 'Inclusive Framework') on 16 May 2018. By joining the Inclusive Framework, the United Arab Emirates (UAE) has committed to implement, in the immediate to short term, the following four Base Erosion and Profit Shifting (BEPS) minimum standards Actions:

- ❑ Countering harmful tax practices.
- ❑ Countering tax treaty abuse.
- ❑ Transfer pricing documentation and CbC reporting.
- ❑ Improving dispute resolution mechanisms.

Insights can assist the clients in:

- ❑ Forming the Transfer Pricing Policies & preparation of documents required for different transactions.
- ❑ Implement new transfer pricing policies which might be driven by changes in client's business and supply chain.
- ❑ Defending client's transfer pricing policies and assistance in dispute resolution matters and litigation cases.
- ❑ Preparation and filing of local file, master file & CbCR.



Tax Advisory Service

Being tax advisor, Insights' experienced team can provide comprehensive tax advisory services, as well as advice on compliance and structural considerations that can prepare individuals and organizations for current and future tax compliance requirements.

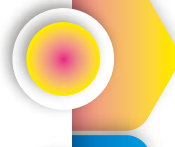
Being tax advisor, Insights' team can:



Help and assist in resolving any day to day queries initiated by the client relating to Tax.



Assistance with Federal Tax Authority (FTA) queries, & field inspection.



To provide help with immediate compliance tasks to add long term value to clients.



Monitor tax law changes to ensure client remains compliant with current requirements and are alerted promptly of material impacts which may require additional planning



Simplification and standardization of processes having significant tax impact.

Why Insights



Why Insights

Introduction

We are having multi-disciplinary skills to address the range of issues that our clients face in dealing with composite matters in the areas of Income Tax, Value Added Tax (VAT), Economic Substance Reporting / Transfer pricing IFRS Implementation, Risk Advisory Services, Accounting Advisory and Financial Advisory.

We employ the most experienced and integrated data validation and data entry experts bringing, expertise from around the globe. All our team members come with a prior work experience in the big four accountancy firms.

We serve our clients at every level of their organization, whether as a trusted advisor to top management or as a hands-on coach for front line employees.

Our exclusive performance methodologies and analytical tools enable our clients to run their business more effectively and efficiently.



Why Insights

Insights Advisory is awarded as “The Fastest Growing Financial and Management Consulting in Kingdom of Saudi Arabia in year 2021”

Insights Financial and Management Advisory & Research LLC received an international award presented by the international publishing house “International Finance Magazine” for the achievements accomplished during the period.

Insights operate across a variety of service lines and industry sectors providing the clients with ‘One-Stop Solution’ for all their financial, management consulting and regulatory requirements. They have multi-disciplinary skills to address a range of services that clients require in dealing with composite matters in the areas of Tax Advisory, Financial Risk Advisory, Real Estate Advisory, Corporate Finance & Deal Advisory, Management Consultancy and Customized Research. They are rightly positioned with available infrastructure to catch the pace of the ongoing development in the MENA region.

They are now a trusted brand enjoying global presence in Middle East, Australia and North America with wide array of 400+ satisfied clients (listed corporations, ranging from government, semi-government, financial institutions and multinationals to local corporations and family owned businesses) in Consumer Markets, Energy, Utilities and Resources, Financial Services / Insurance, Healthcare, Industrial Products, Infrastructure, Real Estate, Technology, Media and Telecommunications, Transport and Logistics.

Insights continues to guide the clients in business challenges by understanding their specific needs and bringing together experienced, knowledgeable and expert professionals to address them.



Why Insights

We are specialized in the following services:

Tax Advisory

- i** Value Added Tax (VAT)
- i** VAT pre-audit readiness service
- i** Economic Substance Reporting / Transfer pricing.
- i** Tax Advisory service
- i** Corporate tax filing service

Financial & Risk Advisory

- i** IFRS Implementation
- i** Accounting Advisory
- i** Actuarial Valuation Services
- i** Bookkeeping Services
- i** Business Continuity Planning
- i** Business Process Re-engineering
- i** Internal Audit
- i** SOP Development Services
- i** Payroll Services

Corporate Finance & Deal Advisory

- i** Business Valuation Services
- i** Due Diligence
- i** Project Finance
- i** Financial Modeling
- i** Investment Advisory
- i** Business Plan
- i** Merger & Acquisitions
- i** Post Merger Integration
- i** Purchase Price Allocation
- i** Initial Public Offer Advisory
- i** Restructuring Services
- i** Corporate & Capital Markets Strategy
- i** Advising on PPP Projects
- i** Value-based Management
- i** Divestiture Advisory Services

Why Insights

We are specialized in the following services:

Real Estate Advisory

- i** Feasibility Study
- i** Highest and Best Use Study
- i** Market Research Advisory
- i** Real Estate Sale
- i** Real Estate Acquisition

Customized Research Services

- i** Customer Satisfaction Research
- i** Employee Satisfaction Research
- i** Customer Profiling Research
- i** Market Segmentation
- i** Brand Health Tracking
- i** Usage & Attitude Research
- i** Product & Concept Testing
- i** Advertising Tracking Research

Management Consultancy

- i** Strategy
- i** Restructuring Strategy
- i** Pricing
- i** Operations
- i** Organization
- i** IT Consulting

Other Specialized Services

- i** Outsourcing
- i** Training
- i** HR Consultancy

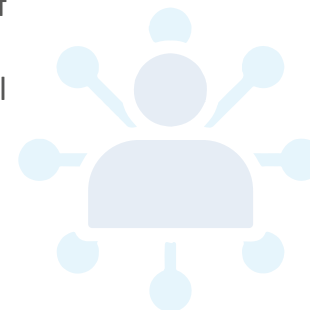
Why Insights



Right Experience

We draw on our broad experience and accreditations in helping our clients to accomplish the targets of the assignment.

- We at Insights offer faculty having diversified expertise backed by years of hands on experience from renowned organizations.
- We have provided the following services to various well known multinational and local organizations:
 - Tax Advisory Services
 - Corporate Finance and Deal Advisory
 - Financial & Risk Advisory
 - Real Estate and Investment Advisory
 - Management Consultancy
 - Customized Market Research
 - Other Specialized Services



Why Insights



Right Team

At Insights, we have an exclusive advisory departments which provides services to well known multinational, not-for profit, and local organizations.

Our partners and team have vast experience of over +20 years in Tax Advisory Services.

The exclusive advisory experience provide better experience for client, enhances the quality of the deliverables, with focus being placed on value addition.

Further, We accomplish this methodology through thorough training of our advisory staff, tweaked through broad experience of dealing with business issues across various industrial sectors.

As a group we will work with you to comprehend your expectations and provide you service and quality that the Company requires.



Why Insights



Right Methodology

Methodology used by our professionals emphasizes on;

Experience

Our extensive knowledge and industry experience gives us a novel insight to enable our clients to address their issues.

Execution

Qualified managers, trained professionals, and vast available knowledge pool enables provision of consistent and efficient services worldwide.

Excellence

Superior experience for our client is because of commitment of our people.

Why Insights



Our Principles



Leadership



We value people with intelligence, energy, passion and a commitment to excellence

Our human resource strategy is to develop and deploy best capabilities in each of the service areas. We encourage diversity of views in our staff, job enrichment through inter divisional postings and continuous professional development to help our clients and people excel.



Leadership

Hafiz Muhammad Almas

Partner - Tax Advisory

FCMA, CGMA, Economics Graduate



Profile

A senior business leader with executive and non executive experience gained in diverse environment of public and private sectors transforming businesses, teams and market brands. Focused on business strategy, Almas is currently a member of the Executive Leadership of Insights Middle East, a dynamic team of consultants operating across GCC, North America and Australia delivering the purpose to solve complex business problems in society.

Experience

- Over 10 years of manifold experience of advising different sectors of economy including Manufacturing, Construction, Real Estate, Oil & Gas and Retail.
- Dynamic person having particular interest in how the changing tax and regulatory environment impacts financial services groups and how they should respond.
- Particularly involved in transformation of Value Added Tax in large complex groups consisting complex transaction structures within the group.
- Providing indirect tax reviews and advisory services for various multinational companies which are engaged in different sectors of economy.
- Like to accept challenge of taking up matters with complex direct and indirect tax treatment.
- Developed complex and sophisticated financial models and performed financial analyses
- Managed statutory audits and international reporting of various multinational and public companies
- Almas brings extensive experience of Financial Reporting and Taxation. He took the ownership of the planning process including management of the budget, operating plan and quarterly forecasts of various companies.

Leadership

Muhammad Shahid Nazir

Partner - Corporate Finance & Deal Advisory

FCA, FCPA (AUS), FCMA, CGMA



Profile

Shahid has over 15 years of diversified experience in the field of Financial Advisory, Corporate Finance and Audit & Assurance in both public and private sector.

He has worked with KPMG for 5 years and has served both local and international clients in Real Estate, Manufacturing, FMCG, Oil and Gas, Financial, Public, Healthcare and Telecom sectors.

Experience

- Strategy formulation, evaluating of long term investment proposals, valuation of companies for acquisition purposes and project financing.
- Involved in Financial feasibilities of multibillion dollar mega projects (primarily of Five Star Hotels, Residential Compounds, Commercial Towers, Shopping Malls, Recreational Resorts and various strategic real estate investments) & financial data analysis for investment indicators and sensitivity analysis.
- Business planning & forecasting and financial testing of different amount strategic options including models for joint arrangements.
- Design and Implementation of KPIs for finance and related departments.
- Development of ad-hoc financial metrics analysis and operational efficiency analyses.
- Shahid brings a unique blend of International Financial Reporting Standards and International Standards of Auditing and he has experience of over a decade in applying this in practice.
- His expertise ranges from the areas of accounting standards including IFRS, forensic audits, business valuations, corporate finance, public issues, business consulting, quality assurance reviews and reviews of Accounting processes and compliance with International standards / IFRS and operational reviews for major business projects .
- Shahid has full expertise of advising businesses on VAT implementation readiness in the Middle East. This includes assisting clients in understanding VAT requirements and compliance obligations and advising on mapping of transactions and identification of correct tax treatment under envisaged VAT system

Leadership

Khawaja Soha Butt

Partner – Financial & Risk Advisory

FCMA, CGMA, CICA (USA), Bachelors in Commerce



Profile

Soha has over 16 years of diversified experience in the field of Financial and Risk Advisory , Accounting Advisory and Audit & Assurance in both public and private sector.

He has worked with KPMG for 10 years and has served both local and international clients in Real Estate, Manufacturing, FMCG, Oil and Gas, Financial, Public, Healthcare and Telecom sectors.

Experience

- Soha is Head of Insights' Financial and Risk Advisory. In his global role Soha is a senior advisor on the strategy, vision, development and execution of transformational client, industry and priority market plans for the Risk Advisory practice.
- As a partner, Soha has managed diverse engagements covering a variety of industries and sectors, involving business performance services, internal audit, risk and compliance and accounting advisory services.
- He offers a wide range of tailored services and products to help assess business risk, provide assurance on control effectiveness and support clients in achieving their organization's goals.
- He has a deep understanding and practical experience of handling complex group structures with respect to consolidation under International
- Financial Reporting Standards (IFRS).
- He also specializes in traditional finance areas (accounting, financial planning and analysis) as well as strategic planning.
- Further he is involved in finalising and formulating Business development strategies and developing negotiation strategies while examining specific risks, potentials and needs of the clients located in KSA, UAE and Australia.

Leadership

Asif Iqbal Malik

Partner - Real Estate Advisory

MSc. Economics



Profile

Accomplished real estate professional with exemplary career spanning over the last 20 years with a proven track record of delivering specialized real estate advisory services to leading developers, investors, banks, and investment houses. He has extensive knowledge of real estate supply and demand modelling and analysis, master planning, and portfolio advisory.

The core area of expertise are feasibility studies, highest and best use studies, real estate development studies, and market studies. Good track of managing real estate acquisition and sale of commercial and residential projects in local and international market.

Experience

- Asif is heading real estate advisory at Insights where he is managing a team of real estate experts to deliver professional real estate consultancy services in local and regional markets. Asif brings with him more than 18 years of hands on development and consultancy Real Estate experience spanning real estate Strategy, Feasibility Studies, Highest and Best Use, Valuations, Research, and Capital Markets.
- Since joining Insights, Asif has been working very closely with bankers, investors, developers and funders in Saudi Arabia through providing leading-edge strategic, operational and financial investment analysis, highest and best-use studies and feasibility studies for various master plan and mixed-use developments.
- As a real estate advisory expert Asif has managed advisory of several large size real estate projects where he participated in turning concepts into high profitable real estate projects.
- Prior to Joining INSIGHTS, Asif worked as Head of Real Estate Advisory at “Century21” for a period of 8 years. He also led Real Estate consultancy department for “Dar Al Arkan” and “Almutlaq Real Estate Investment” at early stages of his career.

Leadership

Ahmad Junaid Akbar

Senior Consultant - Corporate Finance & Tax Advisory

CA Finalist of Institute of Chartered Accountants of Pakistan (ICAP)

Member Institute of Public Accountants of Australia (MIPA)

Associate Institute of Financial Accountants United Kingdom (AFA)



Profile

Ahmad has more than 4 years of experience in the field of Financial Advisory, Corporate Finance and Taxation services in both public and private sector. He has worked with KPMG for over 3.5 years and has served both local and international clients in Manufacturing, Oil Marketing, Banking, Services, Healthcare, Education, NGOs, FMCG, and Utilities sectors.

Currently, working at Insights Advisory and responsible for Taxation Compliances and Advisory in different sectors of economy including Manufacturing, Construction, Real Estate, Oil & Gas and Retail.

Experience

Major engagements include the following:

- Preparing/reviewing monthly VAT returns.
- Expertise in tax advisory, including day-to-day tax advisory, transaction tax advisory and deal tax advisory
- Advising clients on income tax treaty planning opportunities arising from inbound and outbound cross-border investing and trading activities.
- Advising multinational enterprises on tax planning decisions, including helping our clients anticipate and understand the potential short- and long-term considerations and consequences of tax planning decisions
- Advising on double taxation in the context of international taxation and Transfer pricing.
- Tax compliance, including review of financial statements, preparation of tax computation and declaration, filing of returns and liaising with clients on various matters.
- Preparation/Review of withholding tax working.
- Liaising with the internal Corporate Finance and Deal Department for the preparation of financial model with respect to the tax calculation.

Our Clientele



400+ Clients and Counting

Having footprints in North America, Australia, Middle East and Asia.

Wide array of satisfied clients shows the dedication we put in each and every project.



Our Clientele



J.P.Morgan



JPMORGAN
CHASE & CO.



Our Clientele



Contact Us

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