



keypoint

Tax and zakat services

Office of Ali bin Ahmed bin Mohammed
Almohammedali Accounting Consultancy

www.keypoint.com

Keypoint is one of the GCC's most comprehensive providers of business advisory services. Our services - including accounting solutions, business advisory services, investment administration & share registry services, trust services, IT consulting, tax services, human capital solutions, management consulting and financial regulatory compliance advisory - are valued by a wide range of clients, from large multinationals and financial services institutions to family-managed conglomerates and small and medium-sized enterprises.

The Office of Ali bin Ahmed Almohammedali Accounting Consultancy, a member firm of Keypoint, offers a full range of tax and zakat services, including the preparation and certification of tax, zakat and withholding tax returns; VAT compliance and advisory; the online filing of returns; Saudi and international tax and zakat advisory; transfer pricing advice, the translation of books and records into Arabic; and dealing with Saudi tax authority (GAZT) queries, assessments, objections and appeals.

Keypoint was founded in 2006 and has added value with professional, business advisory services across the GCC for the last 12 years. Clients range from large corporations and financial and insurance institutions to family-managed conglomerates and single owner businesses. Keypoint employs over 100 qualified, experienced professionals, including lawyers and members of the Institute of Chartered Accountants, the Institute of Chartered Financial Analysts, the Institute of Internal Auditors, the Chartered Institute of Personnel & Development, the Institute of Chartered Tax Advisors and the Institute of Certified Fraud Examiners.

Our professionals also hold degrees in a wide range of subjects including law, IT, banking & finance, accounting, economics, management, HR and business administration. Our IT professionals hold a range of specialised IT qualifications, including CISCO, Prince 2, ISO 27001L1 and ISO 22301, as well as information system security credentials.

Tax and zakat in Saudi Arabia are increasingly complex business issues. You need the right advisors giving you the right advice. Our approach - based on our deep VAT, Saudi tax, zakat and international tax experience - and our desire to add you to our growing roster of clients combine to make us the right choice.

We understand the business environment in the Kingdom of Saudi Arabia. Your priorities, your expectations and your risk appetite are key drivers of our approach and of our work products. Working to the highest ethical standards, we focus on delivering quality in everything we do. We are a Saudi business with an international perspective. Our service delivery is second-to-none, with unmatched flexibility and a fundamental belief in the power of mutually-beneficial relationships.

We add value to our clients by offering insight, solving problems and supporting success. We have a deep understanding of the challenges and complications of doing business in Saudi Arabia; extensive experience of dealing with GAZT - the General Authority for Zakat and Tax - and other regulatory bodies; deep tax knowledge; and an unrivalled determination to be the Saudi tax and zakat advisor of choice to businesses like yours across the Kingdom of Saudi Arabia.

We look forward to working with you!

Our credentials

As a Saudi business with an international perspective, we are well-placed to advise clients on a wide range of tax and zakat issues.



Organisations our team have advised on Saudi tax issues - including VAT advisory and VAT compliance, zakat, transfer pricing and international tax - include:

- Leading family group in Saudi Arabia with real estate, distribution, retail and other entities
- High-profile privately-owned Saudi-based petrochemicals business producing a range of products
- Saudi branch of a leading international organisation providing educational opportunities and cultural relations
- Leading Saudi-based holding company focused on cement distribution, scaffolding construction, transportation, warehouse and logistic, building materials and agricultural products
- Saudi-Korean joint venture focused on the construction industry
- Leading Indian-headquartered heavy engineering company focused on the oil & gas sector with pan-GCC operations
- Saudi Arabian-headquartered insurance business offering conventional and takaful services across the GCC
- Large diversified Saudi family business focused on the oil & gas, energy, healthcare, IT, consumer and construction sectors
- Leading real estate investment company headquartered in Bahrain with operations across the GCC
- Leading global provider of supply chain solutions with extensive operations in Saudi Arabia
- Airport management and aviation advisory services business headquartered in Ireland
- Luxembourg-headquartered plastic producing company with extensive operations in Saudi Arabia
- Long-established provider of cargo support, container-related, transportation and reefer related services

Compliance offerings

The tax universe in Saudi Arabia has undergone fundamental change, with the introduction of VAT, upgrades to zakat procedures and the introduction of new transfer pricing requirements. All companies doing business in Saudi Arabia need to ensure they are - and remain - compliant with new and increasingly complicated taxation legislation.

Our compliance offerings include:

Zakat and tax return filings

- Assist with preparing and reviewing tax and zakat returns
- Translate tax and zakat returns and supporting schedules into Arabic
- Compare information on schedules with financial statements
- Submit tax and zakat returns online to the General Authority for Zakat and Tax (GAZT) on clients' behalf
- Assist with completing controlled transaction disclosure forms for transfer pricing purposes

Monthly/annual withholding tax (WHT) returns

- Assist with preparing and reviewing WHT returns - based on information provided - on payments to non-resident parties
- Translate returns into Arabic
- Submit returns online on clients' behalf to GAZT

VAT returns

- Prepare and review VAT returns and computations
- Assist with online filing of the VAT return with the GAZT on clients' behalf (if required)

Zakat certificates

- Assist with obtaining zakat certificates

Certification

- SOCPA licence holder certifies tax return

Accelerated tax returns (quarterly)

- Advise on accelerated tax filing requirements
- Review computation of advance tax payable according to income tax regulations
- Prepare and submit letters (in Arabic) to GAZT on clients' behalf (if required)

Contract information forms (CIFs)

- Advise on categories of contracts to include in CIFs
- Review prepared forms for adequacy of information
- Translate forms into Arabic
- Submit forms on clients' behalf to GAZT

Advisory offerings

With the increase in Saudi tax and zakat complexity comes a need for tax advisory services. Our team of seasoned Saudi and international tax experts - with deep credentials over sectors from oil & gas and family businesses to financial services and retail - have the expertise and the contacts clients need to efficiently and effectively do business in Saudi Arabia. Our advisory services include:

Assistance with finalising assessments

- Attend GAZT field inspections
- Discuss and clarify queries with GAZT
- Translate any queries into English
- Review and assess the impact of any queries
- Discuss impact with clients and request additional information
- Translate information provided by clients into Arabic to submit to GAZT on clients' behalf
- Follow up with GAZT to obtain final assessments
- Review final assessments and advise on acceptance or appeal

Assistance with zakat and tax queries

- Provide tax advisory on specific zakat and tax queries

Advice on VAT queries

- Advise on VAT issues
- Perform VAT health checks and optimise VAT positions

Advice on transfer pricing

- Advise on compliance with the new Saudi transfer pricing regulations:
 - Master files
 - Local files
 - Country-by-country (CbC) reporting

Assistance with objections and appeals

- Discuss the contents of appeals with senior management

Advice on international tax issues

- Review the application of the provisions of double tax treaties to confirm application
- Apply for WHT refunds or exemptions
- Advise on international tax issues - including double tax treaties

Translations

- Translate books and records into Arabic as prescribed under Saudi tax and VAT laws and regulations

Tax due diligence

- Review past tax filings to identify tax risks prior to a sale, acquisition or listing
- Analyse tax treatments for consistency with Saudi tax regulations and general practice

Key contacts



Ali Almohammedali
Managing Director
Office of Ali bin Ahmed bin
Mohammed Almohammedali
Accounting Consultancy
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- Saudi national with significant experience in audit, tax, finance, accounting and business advisory
- 'Big 4' background as well as Saudi Industry
- Previously KSA finance director of leading multinational companies as well as large family groups
- Deep sector expertise includes oil & gas, manufacturing, insurance, facility and port management, and real estate and construction
- CPA (US) and SOCPA (Saudi Arabia)
- MBA (USA)
- Bilingual - fluent in Arabic and English



Wajdi Al Jallad
Managing Director
Keypoint Group
wajdi.aljallad@keypoint.com

- Extensively involved in all of Keypoint's services
- Responsible for setting up and implementing Keypoint's strategies and operations and for assuring the quality of its services to clients
- 'Big 4' experience
- Business focus includes advising clients on establishing business vehicles and ongoing compliance with business regulations
- Fosters close relationships with Keypoint's clients
- Has a deep understanding of differing corporate cultures and needs
- Bahraini national - bilingual - fluent in Arabic and English



Mubeen Khadir
Senior Director, Head of Tax
Keypoint Group
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- Corporate and tax lawyer with over 15 years of experience of advising clients in the Middle East and Australia
- 'Big 4' and top tier legal firm experience
- Key areas of tax expertise include tax structuring and due diligence, Saudi and Bahrain tax, international tax, transfer pricing, tax disputes, VAT and Islamic finance
- Has managed over 500 VAT and Saudi tax engagements across the GCC over the last 10 years
- Saudi tax clients range from large family groups with diverse operations to multinationals, large financial institutions and oil & gas businesses



Our location

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Your success is our business



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