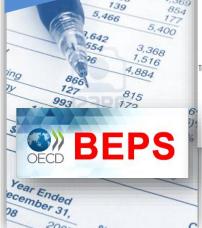
Businesses of UAE Are you ready for Economic Substance Regulation (ESR)? Well, we have experience to do it for you!

Fines for failing to submit notification by 30.06.2020: AED 10000-50000 !



803

We work together with our associates to give you 360° **Business Solutions...**

- ESR applicable to all companies in UAE carrying on relevant activities
- Onshore (LLC, Partnership, Proprietary, Professional Services), Freezone (DMCC, JAFZA, DAFZA, DSO, GDP, T-Com, and all other Freezones), Offshore
- Deadline to file notifications 30.6.2020
- Fines for failing AED 10000-50000
- We can help you for ESR Assessments & Filing *Notifications/Returns*

Inthe

Nonconformance found Audit Satisfactory

Observations made

udit Checklist



Professional group backed by experience with 3000 clients in **30** Countries in 25 yrs...

What is ESR?

Economic Substance Regulation (ESR) is a new UAE legislation applicable to all onshore/freezone/offshore companies in UAE carrying on relevant activities. The purpose of the law is to ensure there is economic substance in the country proportionate to the economic activities. This is to prevent businesses to shift base from tax countries to tax havens like UAE without actually shifting economically substantive activities, just to avoid paying taxes. UAE is signatory to and member of The Inclusive Framework on Base Erosion and Profit Shifting (BEPS) that brings together over 135 countries and jurisdictions to collaborate on the implementation of the OECD / G20 BEPS Package.

Is it applicable to your business?

All businesses in UAE, onshore, offshore, freezone, carrying on the relevant activities, needs to ensure they meet Economic Substance Test (EST) requirements and file notifications by 30.06.2020, failing which fines of AED 10000 - 50000 are applicable (there are escalating fines for other offences related to ESR). Applicable businesses have also to file Economic Substance Return within 12 months of year-end for financial years starting from 1.1.2019.

How can we help you?

Backed by 25 years' experience as Chartered Accountants in Auditing, VAT Services, Business Setup and other professional services, together with its associated companies, Kant & Clients can provide you professional services to meet these requirements as under:

Economic Substance Regulation (ESR) Services

- Basic Assessment to check the applicability of ESR to your business •
 - Advanced Assessment to check the applicability of ESR to your business (if Basic Assessment is affirmative)
- Helping you file ESR Notifications with the relevant Authority, as per the trade license type (LLC, Freezones, Offshore, etc)
- Review of ESR Gross Revenues and other data required to be submitted in ESR Returns
- Helping you in preparing and file ESR Returns
- Statutory Audits & Report, disclosing ESR related and other Gross Revenues and other data, providing reconciliation with ESR Returns, to ensure there is no discrepancy
- Consulting on all matters related to ESR



Email ESR Enquiries to: ESR@kantandclients.com For more details: www.kantandclients.com/ESR Why Us?

- Kant & Clients. together with its associated companies **Emirates Business** Management (EBM), and Visual ACE **Business Solutions, can** deliver a full range of professional services -Audit, VAT, ESR, Business Set-up, ERP, Accounting, etc.
- Experience with 3000 clients in 30 countries for 25 years
- Legally registered External/Statutory Auditors
- Integrated Business **Excellence Services** – ISO, TQM, EFQM, DQA, Consulting for HR/Marketing



Website: www.kantandclients.com Email: audit@kantandclients.com Tel: 04-2237270 Mobile: 050-4567077 Office 837, Al Ghurair City, Al Rigga Street Deira, P.O. Box 40234, Dubai (UAE)

Associates

www.ebm-international.com www.visualace.com

Kant & Clients Auditors and Accountants