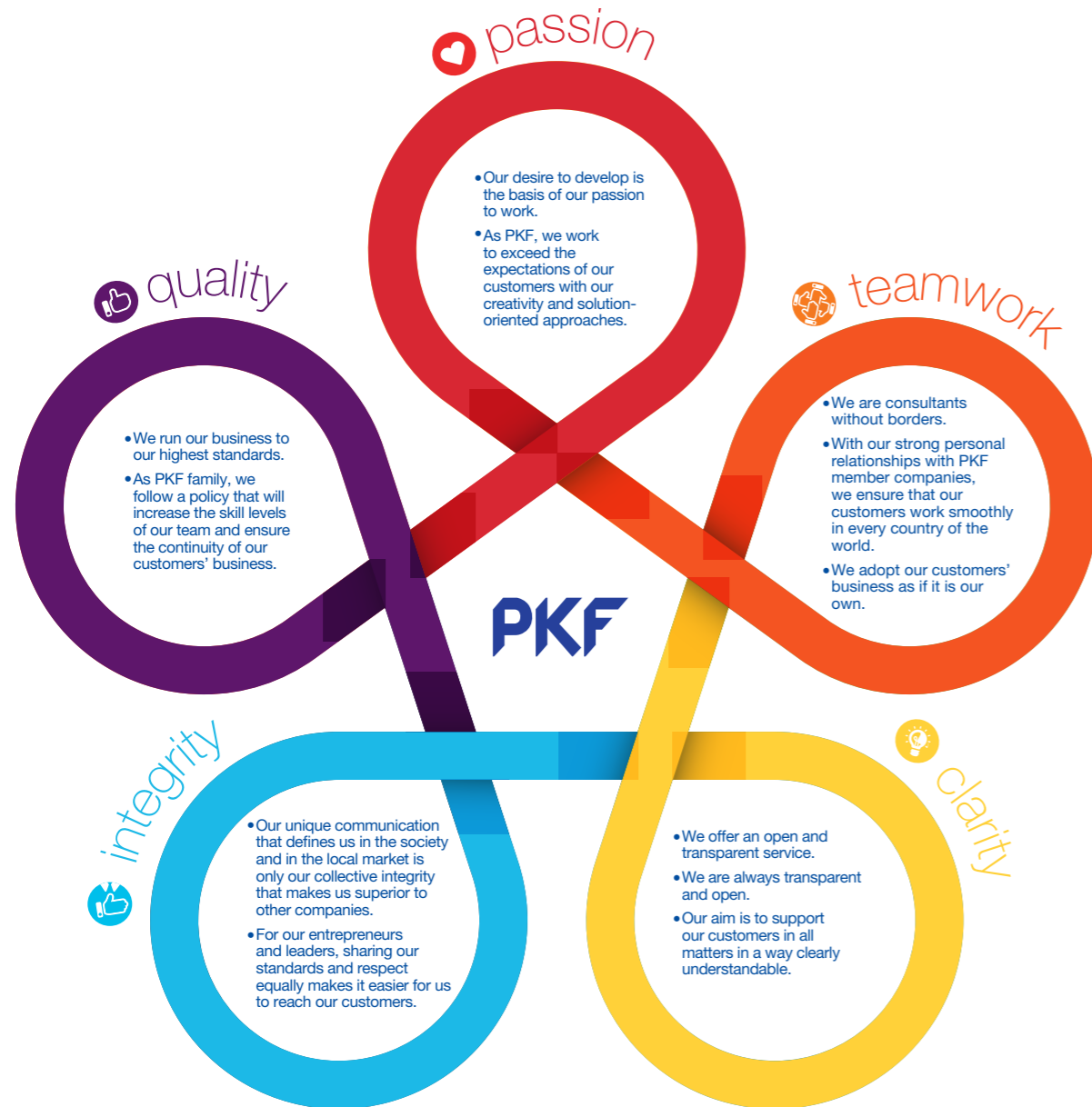


Tax Services

PKF International



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right people
right size
right solutions

Tax Services

Overview

Our Tax Consulting, Tax Audit and Certification Services Department helps its customers in making correct, effective and reliable decisions in the light of the knowledge and experience gained in applicable tax laws, regulations and related practices in Turkey.

Tax audit is carried out to check the compliance of accounting practices and tax calculations with tax legislation. Effectively carried out full certification service enables timely detection and correction of incorrect tax practices. In addition, the identified tax planning opportunities are submitted to the evaluation of the company management and it is ensured to get benefit from these studies.

With our VAT refund certification studies, we effectively carry out and finalize the VAT refund procedures in order to ensure the correct management of this very important resource for businesses.

question?

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Consulting Service

As PKF Tax Services Department, we stand by our customers in all their tax questions, problems and plans with our understanding of “Global View Local Approach” and our knowledge and experience at national and international level, as in all our units.

With the international information network provided by PKF International, we are able to meet the tax consulting needs of our customers at all levels, locally and internationally.

Our main services provided within the scope of tax consulting:

- International tax consulting, foreign capital legislation consulting,
- Consulting services on all tax issues covered by local tax legislation,
- Circular service regarding changing tax legislation
- Consulting service on transfer pricing,
- Consulting on tax inspections and cases,
- Tax and accounting practices consulting under foreign exchange legislation,
- Tax consulting under the legislation of Technology Development Zones and R&D Centers,
- Tax consulting under free zone legislation,
- Consulting services on incentives, discounts, exceptions and exemptions
- Services on Digital Transformation for Tax

“Open Minds, Open Doors.”

Full Certification Service

Full Certification can be defined as reporting to the tax office within two months following the period of submission of the tax returns to the tax office regarding the determination and certification that the taxpayers’ Income and Corporate Tax bases are calculated accurately and completely.

After the completion of the inspections regarding the whole accounting period, we deliver the full certification and audit report on the taxpayers’ income/corporate tax returns and their annexed financial statements to the relevant tax office.

We provide Full Certification services through on-site audit in line with the audit schedule determined between our service team and the company. We submit executive reports to managers during interim and year-end audits.



Value Added Tax Refund

Pursuant to KDV legislation, delivery of goods and services in Turkey subject to VAT, while some cases listed in the Articles 11, 12, 13, 14 of VAT Act (Exports of Goods and Services, Export registered sales, Sales with investment incentive certificates and other provisions) have been exempted from KDV. Some of these exception articles are included in the scope of partial exceptions and some of them full. A refund is stipulated in the Article 32 of VAT Act for the part of the VAT incurred for the deliveries included in the scope of full exemption that cannot be compensated with a discount.

In addition, in the sales of some goods and services for which VAT rates are reduced, VAT differences incurred by sales VAT amounts due to the fact that they are discounted sales may be subject to refunds. Sales from residential construction, and production and sales of textiles and staple food are typical examples of this.

Another issue is the return of the deductible VAT amount arising from sales subject to withholding and that the taxpayer cannot pay with the calculated VAT. VAT withholding refund in construction works may be an example of it. After confirming the accuracy of the discounts and obligation lists of the taxpayers who have requested a VAT refund, we submit the VAT refund report to the tax office, following the counter-examinations, and we provide the taxpayer with a refund of the VAT in cash or on the account.

Services on Technology Development Zones and R&D And Design Centers

We provide consulting on the implementation of tax and social security incentives and supports provided under the Law No. 4691 on Technology Development Zones and Law No. 5746 on Supporting Research, Development and Design Activities. By evaluating the data of the companies, we determine that the benefit can be maximized if under which law the implementation is made. We also provide consulting on chart of accounts and accounting practices special for the implementation of these laws.

Besides, since the managing company has to have all kinds of accounts and transactions examined annually by a certified public accountant pursuant to the regulation in the Law No. 4691 on Technology Development Zones, we also provide these services.



Consulting services on transfer pricing

In addition to our consulting services on transfer pricing, we also prepare the annual transfer pricing report, which should be prepared in accordance with the Article 13 of the Corporate Tax Law No. 5520, which includes the transfer pricing regulations.

"Fluent In Collaboration."



Special Purpose Reports

The documents requested from the taxpayers depending on the subject in the event of requesting a report on the determination and confirmation of the accuracy of the matters requested by public institutions or by private persons (banks, etc.) depending on its subject, and some of the reports we have prepared regarding the determination and certification of the issue may be listed as follows:

- Report on determination of the payment of capital
- Report on determination of equity and addition of profit and capital reserves to the capital
- Report of determination of receivables from shareholders and their addition to capital
- Determination and certification report on the exception of real estate sales
- Expenditure confirmation reports
- Approved status certificate
- Foreign worker employment report
- Determining the compatibility of the exported goods
- Determination of intercompany payments
- Determination of revenue
- Assessment of foreign currency
- Determination of the state of SME
- Determination of tender qualifications



Merger, Demerger, Transfer and Liquidation Procedures

We provide the management of the processes in accordance with the tax legislation and Turkish Commercial Code, examining the status of companies regarding merger, complete and partial demerger and change of kind. We also provide consulting services to create value and maximize the gain, taking into account financial, legal and tax issues as a whole. We provide services for preparing reports, drawing up the contracts and making registrations regarding these transactions.

"Consider It Done"



Tax Audit and Revision

Tax Audit and Revision service includes the establishment and control of companies' accounting systems, their development, regulation of affairs related to accounting, finance, financial legislation and their implementation, and providing consulting on these issues. Even though not within the scope of certification, we carry out tax audits of companies in terms of procedure and principle. We regulate the accounting systems of the companies with the necessary corrections and recommendations.

Furthermore, we provide consulting to taxpayers on issues related to discounts, exceptions, exemptions, refunds and incentives regulated within the scope of tax practices, and provide necessary advice and warnings in order to benefit from their tax-related legal rights at maximum level.

Our service also includes the issues such as examination, analysis, audit and above mentioned issues based on their documents, giving written opinion on issues related to financial statements and declarations, issuing reports and etc., arbitration, expertise and similar issues.

Certification Services We Provide Under Legal Regulations, Other Than Tax Issues

Banking Law:

- Pursuant to the Regulation published in Official Gazette 31/05/1995- 22299, Certification Report of Bank statement, Balance Sheet and Income Statement, which is requested while getting a bank loan. In accordance with the 11/11 clause of the Banking Law dated 18/06/1999, for those who exceed the limits to be determined by the BRSA for the loans to be opened by banks, and bill of guarantee or assurances they will give, the Bank statement, Balance Sheet and Income Statement is required to be audited.
- Pursuant to the Regulation published in Official Gazette 27/06/2001- 24445, certification of the assets of the partners who own more than 10% of the capital in banks.

Unemployment Insurance Law:

- In accordance with the law no 4447 published in the Official Gazette no 23810 dated 08/09/1990, determination of the income and expenses of the Unemployment Insurance Fund.

Organized Industrial Zones:

- In accordance with the OIZ Law no 4562, audit and certification of the accounts and transactions of the Organized Industrial Zones

Radio and Television Supreme Council:

- The accuracy of the advertising revenues of the radio and TV organizations and the corresponding Shares of Supreme Council is subject to the confirmation of the certified public accountant in accordance with the the Regulation published pursuant to Article 12 of Law No. 3568 and the Regulation and Regulation Regarding the Law No. 3984 on the Establishment of Radio and Television and Broadcasting.

Chambers of Industry:

- Determination of domestic contribution rate in domestic goods certificate application,
- Determination of the machine and equipment included in the Capacity Report.

Technology Development Zones:

- In accordance with the TDS Law no 4691, audit and certification of the accounts and transactions of the Technology Development Zone Managing Company.

Certification Services We Provide Under Legal Regulations, Other Than Tax Issues

Ministry of Commerce:

- Equity Determination Report in the change of kind, merger and demerger of companies,
- Certification Report Regarding the Determination of the Payment of The Capital and the Protection of the Company Equity,
- Certification Report for Adding Undistributed Profits of Previous Years to the Capital,
- Certification Report for the Addition of Extraordinary Reserve Funds to the Capital
- Pursuant to the Communiqué published in Official Gazette no 04/08/2006-26249 on the Implementation of Supervision in Imports (2006/15), the procedures and principles of the implementation of supervision have been determined in the import of the goods (with less unit values) of which GTIP numbers are specified. From the date of issuance of the Supervision Certificate, until the stocks of all the goods imported within the scope of the supervision certificate are finished, it is mandatory to submit the “CPA Products Under Supervision Activity Certification Report” to the General Directorate of Import every three months.
- Pursuant to the Communiqué published in Official Gazette 31/12/2008- 27097 (2nd repealing.) on Registration of Textile and Apparel Imports: “Importer Information Form approved by a Certified Public Accountant” is required once a year for import applications to be made as of 02/02/2009.

Scientific and Technological Research Council of Turkey:

- In accordance with the Regulation on Technology and Innovation Support Program of Scientific and Technological Research Council of Turkey, evaluation report of project expenses regarding the support provided to companies whose R&D projects are approved by TÜBİTAK.



right people
right size
right solutions



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