

CORPORATE TAX

UHY James Quarterly Newsletter 'CONNECT'
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James Mathew FCA, CPA
CEO & Managing Partner

Food for thought; CEO's Message

While the outbreak of the pandemic may have rendered the world static, the UAE leadership hustled to ensure the dynamics of the economy matched pace with the evolving changes in the business landscape. The plethora of reforms and regulations that have come into play in the UAE aim to fortify the business landscape of the country against impending risks and threats.

In a recent move, strengthening the credibility and transparency of its economic environment, UAE announced the implementation of federal corporate tax effective from the financial year starting on or after June 1, 2023. The UAE conscientiously kept the corporate tax rate at 9% - one of the lowest in the world – to ensure it strikes the perfect balance between creating a transparent robust regulatory business landscape while providing a level playing field for entrepreneurs to realize their business expansion goals. Statistics reveal that Dubai attracted AED 16 billion of FDI capital inflow from 378 projects between January – September 2021.

2021 was a landmark year in the history of UAE as the country ushered in its golden jubilee, became the first country in the Arab region to host the World Expo and brought into force key laws and legislations that redefined the political and socio-economic environment of the nation. World Bank forecasts UAE's economic growth at 4.6% in 2022 while the Central Bank of UAE projected 4.2% growth for 2022. Reports further suggest that the economic impact of Expo 2020 is likely to generate economic activity equivalent to 1.5% of UAE's total GDP between October 2021 to March 2022.

Embracing the spirit of the UAE, hoping all of us adopt a future forward approach, dare to set outrageously ambitious goals and leave no stone unturned to achieve them. Guiding you towards your growth story will be our team at UHY James.

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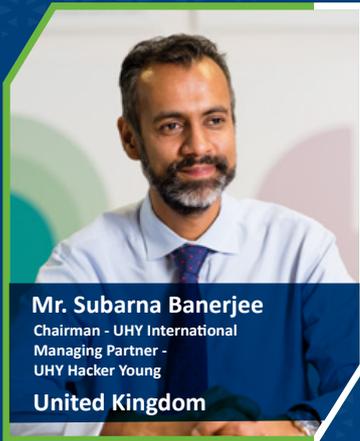
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Committed
to your
growth story

Table of content

CEO's Message	1
New audit standards ensure high quality	3
Guest Article - Delving into the geo-economic dynamics of India and the UAE's strategic partnership	4
UHY International in UAE; poised to be your 'Gateway to the World'	5
Essence of Business Strategy and Organizational Transformation	7
UAE introduces Federal Corporate Tax starting 1 st June 2023	8
DNFBPs: Gatekeepers of the global AML ecosystem	10
What's New in UAE?	12
Renowned Indian author Chetan Bhagat visits UHY James office in UAE	13
Overview of UAE's Data Protection Law	14
UHY James Chartered Accountants - First Runners Up at IRECMS Award 2021	15
Overview of services	16
UHY representation in UAE	17
Let us help you achieve further business success	18



New audit standards ensure high quality

New international audit standards, which will be effective from December 15, 2022, are expected to usher in a complete paradigm shift in the profession's approach to audit quality, says the global head of a leading accounting and consultancy network.

The International Standards on Quality Management will require audit firms to adopt a proactive risk-based approach to quality as opposed to the current system which focuses on quality control procedures that tend to be reactive "when the horse has already bolted," says Subarna Banerjee, chairman of UHY International, a UK based network which has offices in 101 countries across all continents.

"These standards are expected to have a profound impact on the quality regimes adopted by audit firms with the ultimate objective of improving audit quality and protecting the profession's integrity and status" Banerjee, who is in Dubai, said in an interview given to Khaleej Times.

"There is immense pressure from the Financial Reporting Council (FRC) on the largest audit firms in the UK. The FRC has issued a large number of sanctions over the past few years and there are ongoing investigations whose outcomes are expected over the coming months. The audit profession has already started implementing measures to adapt to the new requirements, and I am sure that it will get there and there will be an overall increase in audit quality as a result" said Banerjee.

He noted that over the years the external audit profession has come under increasing scrutiny from the regulators and other stakeholders who are questioning the quality standards in light of numerous audit failures. Significant fines have been issued against major audit firms after regulators expressed concerns over the quality of the audit work.

Asked if audit firms are ready for the impending changes, the audit veteran, who took over as UHY global chairman in October last year, said firms have been preparing for the new quality standards for some time now. "I believe that firms are ready which will result in higher audit quality and reduced audit failures."

How has the "work from home" trend affected the audits, which are traditionally performed at client premises? "The audit profession has adapted well to working from

home. However, I believe there are efficiencies to be gained from working either in the same office or at client sites. I'm hopeful we can see a way to return to work in the office and at clients, at least some of the time, in the near future."

Refuting the notion that fee pressure has compromised the auditors' integrity, Banerjee said: "I do not believe that fee pressure and other factors have compromised auditors' integrity. Regulators around the world are demanding more and more from audit firms and this has become the priority for auditors. The key is for auditors to make sure that their work is of the highest standard whilst still ensuring that clients can see the value of the work delivered."

Banerjee observed that the auditing profession has evolved significantly over the past ten years. There is much more focus on compliance than was ever the case in the past. This means that auditors must apply maximum effort to ensure that their audits are robust from a quality perspective.

This article was first published as an interview in leading UAE daily Khaleej Times



Mr. Suresh Kumar
 Chairman - IBPC Dubai
 Founder & Mentor -
 Tricolour Values Group

Guest Article

Delving into the geo-economic dynamics of India and the UAE's strategic partnership

I am happy to contribute this to this edition of the UHY James newsletter. UHY James' Newsletters generally elaborate extensively upon the technical aspects of UAE's financial and regulatory frameworks to equip readers with key insights; while navigating your businesses.

My objective here is to share with you my thoughts on the contribution made by the Non Resident Indian (NRI) businessmen and professionals. NRIs represent the largest expatriate diaspora community in the UAE and have over the years helped strengthen the strategic partnership between the UAE and India. Most recently their dynamism is demonstrably and vividly reflected in the largest ever Expo 2020 in Dubai.

The Expo encompasses the collective contributions of all stakeholders including the NRIs across, literally, the financial, physical and other dimensions of the Indian Pavilion that does all of us proud.

The Indian Business & Professional Council (IBPC) is the oldest and largest apex association of Indian businessmen and professionals since its formation in March 2003.

In my capacity, as the Founder Chairman of the IBPC, I cannot help but turn the spotlight on the seamless synergy in trade and investments that India and the UAE have shared for decades.

A fleeting glance at the IBPC events' calendar speaks volumes about the comprehensive relationship between Indian leaders and leading entrepreneurs in the UAE.

Without a doubt, it can be stated that the Indian flag flies high in the corporate corridors of the UAE and due credit must be given to stellar professionals and visionary entrepreneurs for relentlessly shaping the UAE's economic landscape.

Since the start of Expo in October 2021, the Indian Pavilion has welcomed state, industry, and ministerial level delegations to celebrate the economic strengths that each state/industry brings forth to showcase in Dubai.

IBPC has been integral in offering extensive support and business connect to the various delegations and enabling them to network in depth with relevant members of the UAE business fraternity.

IBPC Dubai joined forces with the Indian Consulate and FICCI as their domestic Institutional counterpart to promote and catalyse the opportunities being highlighted at the Indian Pavilion in Expo 2020.

Specifically structured itineraries for hosting events both at the Expo site and in the city have been facilitating multiple meaningful, investment-driven collaborations.

Although the Expo 2020 now draws to a close at the month end, the momentum being built in the diverse and dynamic business and professional domains will continue to sustain in an upward trajectory.

In this context, the announcement of the path-breaking Comprehensive Economic Partnership Agreement (CEPA) by the leadership at the highest levels at both ends in India and the UAE does make for a huge leap forward for scaling up trade and investments.

IBPC commemorated CEPA by releasing its first definitive document of research titled "India-UAE Bilateral Trade and Investment Report" in the hands of the leadership at Dubai Chamber of Commerce & Industry (Dubai Chamber).

This ceremony took place on the same day and at the same time as when the CEPA document was being signed in New Delhi by the Commerce & Economy (Cabinet) Ministers of India and the UAE.

To sum up, the Expo 2020 endeavours as well as the release of such a unique and timely publication both vividly illustrate the catalytic role that IBPC has played hitherto in the course of the emerging robust strategic partnership between the two countries; with a purposeful Future-Ready Agenda.

This article has been authored by Mr. Suresh Kumar – Chairman of IBPC Dubai & Founder & Mentor of the Tricolour Values Group

UHY International in UAE; poised to be your 'Gateway to the World'

As businesses navigate the post pandemic landscape, it has been observed that with the precedence in remote working and digitalisation, business expansion has been gaining momentum across the globe. As luck would have it, the pieces of the puzzle fit together and UHY James donned the role of strengthening its stance as a "Gateway to the World" for clients.

UHY James – UAE based independent member firm – of UK headquartered UHY International had the privilege of welcoming Board of Directors and business heads from 11 countries to the UAE. Our firm's CEO & Managing Partner **James Mathew**, our Partners and the team had the wonderful opportunity to meet **Rhys Madoc** (Chief Executive Officer – UHY International), **Subarna Banerjee** (Chairman – UHY International), **Alan Farrelly** (Managing Director at UHY Farrelly Dawe White Limited), **Roberto Macho** (Managing Partner at UHY Macho & Asociados), **Mark Nicholaeff** (Audit Partner at Haines Norton), **Dennis Petri** (Partner in UHY LLP & Managing Director of UHY Advisors MI, Inc), **Bas Pijnaker** (Tax Partner in Govers Accountants), **Datuk Alvin Tee** (Group Managing Partner of UHY in Malaysia), **Gerald Townsend** (Group Managing Partner of UHY in Malaysia), **Wahlen Thomas** (Managing Partner of UHY Wahlen & Partner), **Colin Wright** (Chairman of UHY Hacker Young Group and Audit Partner at UHY Hacker Young) and **Wael Arafa** (Managing Partner at UHY Pillars).



The highlight of the UHY International leadership team's visit to the UAE was the accessibility to a ringside view of opportunities in international markets and an insight into the dynamics of the business landscape. Rooted in our intention to serve our clients better, we leveraged the presence of the leadership team in UAE and hosted a Meet & Greet event at Taj Dubai to provide our existing and potential clients an opportunity to engage and understand the possibilities that exist in global markets.

The session held at Taj Dubai enabled us to amplify our clients trust as we could showcase the capabilities of the UHY International network that will help them drive their entrepreneurial ambitions forward. If you are at a juncture in your business where global expansion is on the cards, we believe the synergy of the international network combined with local as well as global insight and expertise can prove to be a game changer in steering your journey on the path of unprecedented growth.





Dr. Anuraag Guglaani

Partner -
Strategy, Transformation,
Technology, Cybersecurity

Essence of Business Strategy and Organizational Transformation

As businesses assess and navigate through a post-pandemic world, strategy becomes central in their journey of resilience and recovery. Organizations need to be significantly stronger against a broader set of shocks and much more adaptable to rapidly changing circumstances. An effective business strategy can reshape an organization’s future, increase shareholder’s fortunes, and bring sizeable transformation in business performance. A well-developed strategy can also have trickle-down effects that may lead to improved stability, enhanced brand management and identification of SWOT. It is essential for key executives to be involved in strategic management and understand market environment, technology trends, competitive landscape, customer needs and stakeholder expectations.

In the new normal, three key aspects would be important. Firstly, digital transformation which is needed to support business strategy to enable cost efficiency, create value and drive growth in the post pandemic world. Second, an increased focus on collaborations within ecosystems, including partnerships with like-minded businesses to foster both enterprise and industry resilience. Third, a multilevel client relationship to gain better insights on the market thereby delivering invaluable customer experience. Therefore, in seizing the upsides of these trends, companies will need to transform their operations and financials as they reshape their strategy for a post-pandemic recovery.

In the Strategy and Transformation department at UHY James, we take a deep dive into the business and the external market forces, followed by identification of improvement areas across all departments and further creating and implementing several objectives and initiatives to enhance profitability and growth along with putting the right checks and balances in place to mitigate risk. Through our successful transformation efforts at some of the large family group businesses in the UAE, our clients see a lot of value in us as we handhold them right from start to end and thereafter provide continuous ongoing support which has created long lasting positive impact and in setting up strong foundations to sustain and weather any storm coming ahead.



James Mathew
FCA, CPA

CEO & Managing Partner

“Strategies are the bedrock of a business. Driving growth in a dynamic economic environment is possible only when strategies devised weave adaptability into the business model, resilience into the risk management framework of the business and keep cost efficiency and digital transformation at the centre stage of business transformation. Navigating a post pandemic business landscape is not easy but the right strategy can go a long way in driving sustainability of a business.”



UAE introduces Federal Corporate Tax on business profits starting on or after 1st June 2023

0%

for taxable income **up to AED 375,000**
- small businesses and start-ups

9%

for taxable income **exceeding AED 375,000**

Different Tax

for large multinationals that meet specific criteria set with reference to 'Pillar Two' of the OECD BEPS project

The Ministry of Finance introduced federal corporate tax on business profits that will be effective for financial years starting on or after 1 June 2023.

The law has not been issued yet, however here are some key highlights on this development that could help to identify changes that will shape the UAE's business landscape.

Business profit / income

The taxable income will be the accounting net profit of a business, after making adjustments for certain items to be specified under the UAE corporate tax law. The accounting net profit of a business is the amount reported in the financial statements prepared in accordance with internationally acceptable accounting standards.

Tax Slab

- 0% Tax rate for taxable income up to AED 375,000 to support small businesses and start-ups
- 9% Federal corporate tax rate for taxable income exceeding AED 375,000

- A different tax rate for large multinationals that meet specific criteria set with reference to 'Pillar Two' of the OECD BEPS project (MNC has consolidated global revenue in excess of EUR 750m (c. AED 3.15bn))
- The extraction of natural sources will remain subject to emirates level corporate taxation

No Corporate tax on

- Income from employment
- Income from Real estate
- Income from Investment in shares
- Personal Income not related to UAE trade / business
- Income earned by foreign investors who do not carry-on business in the UAE

Exempt

- Dividends and Capital gains earned by a UAE business from its qualifying shareholdings. Qualifying shareholding refers to an ownership interest in a UAE or foreign company that meets certain conditions to be specified in the UAE CT law

- Qualifying intra-group transactions and reorganizations will not be subject to UAE CT provided the necessary conditions are met

Tax Incentives

Free zone businesses that meet all necessary requirements can continue to benefit from the corporate tax incentives.

Withholding tax

No withholding tax will apply on domestic and cross border payments.

As the UAE moves towards creating a transparent economic environment, our in-house Tax experts can provide you with full support on the impending corporate tax in the UAE, including a Pre-Assessment and Structuring of the transactions.

Other points to note

- Foreign tax will be allowed to be credited against UAE corporate tax payable
- Generous loss transfer and utilization rules will be available to businesses
- Corporate tax will apply on the adjusted accounting net profit of the business

Tushar brings top notch audit experience gained across Top 5 accounting networks



Specialized areas of work:

- Audit & assurance
- Financial Controls
- Stock Exchange Reporting
- Financial controls

Tushar Jesrani has over 16 years of experience. He is a seasoned audit professional and an Audit & Assurance Partner with UHY James. Tushar has a profound insight into the audit & assurance side of businesses. His exposure to Group companies holding diverse business interests across Real Estate, Hospitality, F&B Operations and publicly listed companies has played a pivotal part in shaping his understanding of the intricacies of a business. Tushar’s expertise within the finance function ranges from restructuring of borrowings, overseeing the investment portfolio of Group companies, effectively complying with stock exchange reporting, overseeing controls, policies, and procedures to facilitate stronger financial governance and compliance.

Tushar is a fellow member of the Institute of Chartered Accountants of India and has been recognised as an accredited IFRS Trainer while working with Big 4 audit firms. A versatile finance professional matching pace with the changing times, Tushar brings forth key insight in leveraging robotics for audit related purposes. With more than a decade of UAE & GCC specific experience with leading players in the region, Tushar has proven expertise in evaluating the financial landscape of a business and implementing processes that streamline the finance function of a business towards growth.

DNFBPs: Gatekeepers of the global AML ecosystem

Digital technology has been driving transience in every aspect of modern life. With monetary transactions also gaining digital momentum, the need for a robust AML & Compliance culture has become imperative.

According to industry reports, money laundering fines amounted more than US\$ 2 billion in 2021. As AML failures continue to become a norm rather than an exception, most countries in the world have adopted FATF principles to combat money laundering and terrorist financing.

In the recent past AML legislations tightened and compliance scrutiny strengthened which led to money launderers seeking refuge in the non-financial sector to camouflage their criminal revenues.

DNFBPs: Conscience Keepers of the AML Ecosystem

Despite being classified as the DNFBP sector, Designated Non-financial Businesses and Professions (DNFBPs) have the potential of being used as vehicles to facilitate anti-money laundering activities just like financial organizations.

The Financial Action Task Force (FATF) defines DNFBPs as:

- Real estate agents
- Dealers in precious metals & stones
- Lawyers, notaries, other independent legal professionals and accountants. This refers to sole practitioners, partners or employed professionals within professional firms
- Trust and Company Service Providers. This refers to all persons or businesses that are not covered elsewhere under these Recommendations, and which as a business, provide some of the ****FATF specified**** services to third parties

Further to the above list there is an emergence of the gaming industry, antique dealers, travel agencies, vehicle sellers, and investment & commodity advisors also being classified as DNFBPs.

Relevance of DNFBPs

Typically, DNFBPs are well poised to block or facilitate the entry of illicit money into the financial system. They play a pivotal part when it comes to controlling money laundering and or terrorist financing as they have in-depth

knowledge about their clients and substantial control over them. For example, an expert Lawyer or a Chartered Accountant can easily structure corporate vehicles to hide the UBO's and enable the transfer of funds to and from across the borders.

knowledge about their clients and substantial control over them. For example, an expert Lawyer or a Chartered Accountant can easily structure corporate vehicles to hide the UBO's and enable the transfer of funds to and from across the borders.

Control Measures DNFBPs need to initiate/implement

Mostly DNFBPs are required to meet the exact regulatory requirements of financial businesses. They are subjected to regulatory compliance and are supposed to report suspicious transactions and suspicious activities to the countries financial intelligence units.

Regulators stipulate that DNFBP's must practice the tone of the top approach by placing the responsibility on the Senior Management. In most cases, the onus of compliance with the regulator lies with the senior management, and they are supposed to exercise due skill, care, and diligence.

Listed below are few recommendations for DNFBPs to improve the effectiveness of their AML compliance:

Appointment of an AML Compliance Officer/MLRO

DNFBPS are expected to appoint an AML compliance officer/MLRO, responsible for running the AML/CFT compliance program of the organization. The MLRO must have sufficient experience, knowledge and access to senior management and unrestricted access to systems and information to carry out their responsibilities.

Internal Policies, Procedures & Control

DNFBP's are required to have an AML compliance policy detailing the procedures and controls, depending on the nature and size of its business and risk. Firms must maintain effective systems and controls to detect and prevent money laundering and terrorist financing. It is also essential to update the compliance policy annually to reflect any new regulatory changes.

Customer Due Diligence

DNFBPS must conduct a risk assessment of their business and customers regularly. The risk assessment approach of

the organization must include regular reviews to match the level of risks. Risk assessment should consider the geography, delivery channel, product or services, customers etc. Eventually, the findings of the risk assessment should be used to determine the level of CDD that needs to be conducted. Each customer must be risk-rated as Low/Medium/High - an essential principle of the Risk-based approach.

Record Keeping

While the record keeping requirements may vary from jurisdiction to jurisdiction, the usual record-keeping requirement is five years from the termination of a relationship with the customer. It is important to note that non-maintenance of record keeping will result in regulatory fines or even termination of the license.

Training & Awareness

Training and awareness are the first step towards ensuring employees are equipped to identify red flags and report them to the designated AML compliance officer/MLRO. To create a solid impact, pieces of training/ongoing training must be provided at appropriate intervals and, customized based on the firm's requirements.

Independent review

Independent review is an integral part of any AML compliance program as it checks and confirms whether the firm's policies, procedures, processes, and controls are aligned with the regulatory requirements, and breaches of non-compliance are documented and noted for corrective action.

Regulatory Reporting Requirements

Like other financial businesses, DNFbps must conduct due diligence, investigations and report any suspicious transaction reports (STRs) or suspicious activity reports. DNFbps are required to register with the automated sanctions list of UNSCR and or by the Local government authorities. Many countries are part of UNODC (United Nations office on drugs and crime) and use the goAML system to report STRs and SARs. Committed to strengthening its AML/CFT regime, UAE too, required DNFbps to register in the goAML reporting system and the automatic reporting system for sanctions list.

As the global financial climate continues to witness heightened risk, further compounded by the Covid induced crisis, DNFbps in the UAE must pull their weight and play their part in combating Financial Crime and Terrorist Financing. At UHY James our AML compliance experts can cater to your diverse AML service requirements ranging from setting an in-house AML compliance department, drafting an efficient AML/CFT compliance policy in line with your business, AML/CFT Compliance Audit or Business Risk assessment reports. We are always here to help you stay on the side of the law!



What's New in UAE?

UAE shifting workweek to align with global markets paves way for progressive change

Towards the end of 2021, the UAE shifted its workweek to align its business landscape with global markets. Recent reports highlight that the shift in the UAE's workweek has resulted in customs declaration surging by 180% in January 2022 to 315,000 from 112,600 in January 2021. Capitalizing on the power of technology, Dubai enables clients to complete custom declarations online which helps in expediting the process. This strategic move by the UAE is a step forward towards opening avenues of international business.

Significant labour law shifts came into effect on February 2, 2022

To create a landscape that is invested in sustaining the well being of its workforce, the UAE brought into effect significant changes to its labour laws – across employment contracts, policies and practices. The new laws have introduced fixed term contracts, ability to stay in the country for 180 days to explore opportunities, opportunities to leverage job shares and in general paved the way for a favourable environment for employees.

UAE introduces corporate tax on business profits from June 2023

The UAE Ministry of Finance introduced corporate tax on business profits which will come into effect for financial years starting on or after June 1 2023. Focused on nurturing a transparent economic environment while matching pace with international practices, UAE has adopted 9% corporate tax for taxable income exceeding AED 375,000 – one of the lowest in the world.





Renowned Indian author Chetan Bhagat visits UHY James office in UAE

7 years back in March 2015, the humble and articulate author Chetan Bhagat did the honours of inaugurating our brand-new office. Since 2015, our team has grown exponentially, the services we offer have expanded to match pace with the market dynamics and our commitment to the client’s growth story has only grown stronger over the years!

Last week, once again, we had the privilege of having Chetan Bhagat drop by our office to catch up with our team and express a token of thanks. A luminary in India’s literary circle Chetan’s achievements have been recognised and lauded in the UAE as he was granted the Golden Visa. Our team of expert business consultants were beyond delighted to support Chetan as he navigated the Golden Visa journey in the UAE.

The transformational citizenship laws of the UAE have paved the way for our team to handhold and guide global expats with outstanding credentials to explore the boundless opportunities and build a solid base in the UAE.



Overview of UAE's Data Protection Law



The UAE Federal Decree-Law No. 45 of 2021 on Protection of Personal Data Protection was issued on 20 September 2021. The executive regulations are likely to be issued by March 2022 and UAE based organisations will have 6 months from the issuance to comply with the Law.

Applicability

- The Data Protection Law will apply to both controllers and processors located in the UAE and those located outside the UAE that process the personal data of individuals in the UAE
- Data Protection Law does not apply to government data, government entities that control or process personal data, health, banking data and companies or establishments located in free zones that have specific legislation on data protection

Key PDP Regulation takeaways

- Prohibits processing of personal data without data owner's consent
- Safeguard of confidentiality, privacy and security for data by Controllers and processors
- Cross-jurisdictional transfers of data approved by Data Protection Office
- Owner's right to request rectification of inaccurate data without undue delay
- Controller/ processor appoints a data protection officer
- In case of a breach, the entity should notify the DPO "as soon as they become aware" of the breach

Key Controller/ Processor requirements

- Develop Data protection Governance framework, policies, procedures and Client consent forms
- Implement data controls that are manual and automated
- Data security and encryption (in transit, process and storage)
- Restrict data sharing and cross-jurisdictional transfers
- Provide Owner access for data correction.
- Appoint a Data Protection Officer
- Have adequate Security Incident and Event Management systems to identify and report breaches at the earliest

Our Data Protection Services include

- Review and develop Data Governance framework, policies and procedures
- Data Protection compliance audits
- Gap Assessment to improve data protection measures
- Data Security Audits to identify control weaknesses
- Data Protection Officer services

Data Protection Officer

The introduction of the Personal Data Protection Law in the UAE is likely to require businesses to appoint Data Protection Office (DPO). However, it is the Executive Regulations which will provide more specifics to assist in determining whether "high risk" processing is taking place and a DPO is, as a result, required.

Requirement

The UAE Data Protection Law requires controllers and processors to maintain a "special record for personal data" and further details are required in the UAE compared to other international laws.

Penalties

Currently the Data Protection Law does not expressly state penalties that will apply for breaches of the Law. The issuance of Executive Regulations will shed light on administrative penalties that may be imposed.

UHY James Chartered Accountants became First Runners Up at IRECMS Award 2021

Power packed sessions offering industry insight, huge turnout of game changers from the UAE's real estate sector, and a scintillating evening defined the International Real Estate Community Management Summit (IRECMS) held in Dubai on 9th December.

As a firm that has catered to RERA related audit requirements in the UAE for more than a decade we are humbled to have been awarded the runners up in the 'Best CA & Auditor Company of the Year' category. Having been on the other side of the auditing lens always, we are thrilled that our efforts were audited and acknowledged by an eminent jury of panelists from across the globe.

This accolade goes out to the UHY James team of Partners, Auditors and Advisors who continually commit to the growth story of our clients.



Overview of services

Audit & Assurance

- Financial Statement Audits
- Information System Audits
- RERA Regulatory & Compliance Audits
- Retail Sales Audit

Internal Audit

- Risk Assurance
- Forensic Audits
- Standard Operating procedures
- Business Efficiency Reviews

Corporate Finance

- Financial Due Diligence
- Valuation and Pricing
- Purchase Price Allocation
- Business Modelling
- Fund Raising

Technology & Cybersecurity

- Information Security Audit
- Cybersecurity Assessment
- Data Protection
- Automation
- ERP Consulting

Strategy & Transformation

- Strategic Consulting
- Profitability Enhancement
- Organizational Transformation

Company Incorporation

- Business Setup
- Company Liquidations
- Tax Residency Certificate
- Trademark Registration
- Visa Assistance

Tax Advisory

- Tax compliance, planning & management
- Tax laws impact assessment
- ESR & CbCR support
- VAT Advisory

Accounting & Bookkeeping

- IFRS Review & Implementation
- Payroll Processing
- Virtual CFO Services
- Independent Director & Secretarial Services



UHY representation in UAE

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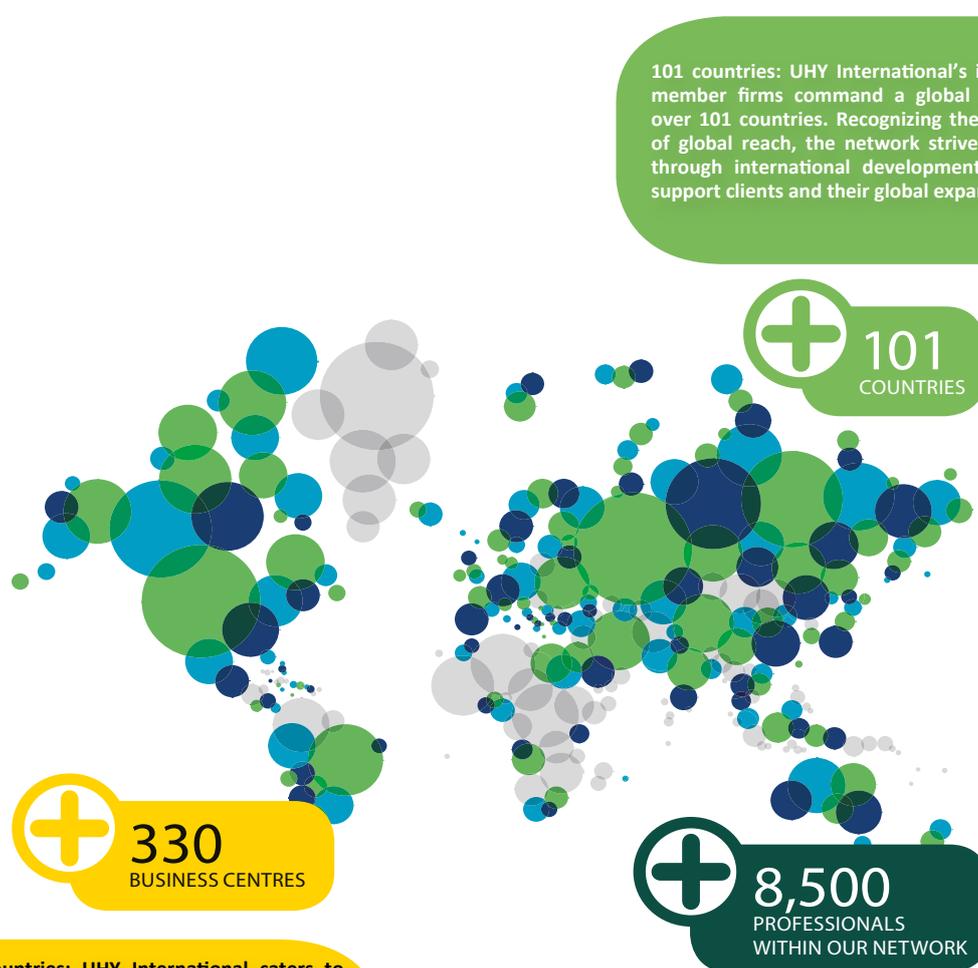
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Let us help you achieve further business success

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101 countries: UHY International's independent member firms command a global footprint in over 101 countries. Recognizing the importance of global reach, the network strives to expand through international development, aiming to support clients and their global expansion plans.

330 countries: UHY International caters to audit, accounting, tax and consulting needs of clients through 330 major business centres. The network's strength lies in its unique capabilities to support major business houses as well as ambitious midmarket SMEs by nurturing long standing business ties and offering a nuanced insight into the clients' business.

8500 professionals: With an 8500+ strong team, UHY International prides on its robust inter-firm relationships and the specialist sector knowledge and expertise that member firms offer clients. As members of IFAC Forum of Firms, professionals adhere to stringent standards of cross-border financial reporting and international auditing.

*Committed
to your
growth story*