Corporate News Letter - Quarterly - VOL III

August, 2017 Edition

www.axisauditing.com



An Award Winning Company

ISO 9001: 2008 certified company

VAT is HOT in UAE

Mr. Hussain Afkar Director Audit & Advisory

VAT IMPLEMENTATION IN UAE

The UAE Minister of State for Financial Affairs, His Excellency Obaid Humaid Al Tayer, has stated that UAE will implement VAT at the rate of 5% on 1st January 2018. The minister was speaking in Dubai on 24th February after a joint press conference with Christine Lagarde, Managing Director of the International Monetary Fund (IMF).

The establishment of clear regulations and efficient administrative processes is vital for VAT introduction to be a success. Businesses in the UAE (and GCC) should start planning now how the changes could impact the businesses, to ensure a smooth transition. Businesses will have to adapt to the changes by identifying the impact of VAT on their business.



VAT IMPLEMENTATION ADVICE

Our VAT advisory services team will advise and assist you to do:

- The impact assessment
- Assess the capability of existing systems
- Evaluate the internal processes of sales, purchases, CAPEX & OPEX
- Evaluate internal systems
- Evaluate intercompany transactions

VAT TRAINING AND CONSULTATION BY AXIS AUDITING AND ACCOUNTING:

- We provide individual and group training for introduction of VAT and Accounting
- We provide consultation on introduction of VAT in UAE, what businesses should do prior to the introduction
- And the assistance we could provide when VAT is rolled out in UAE.

Corporate News Letter - Quarterly - VOL III



August, 2017 Edition

Outsourcing CFO and Consultancy Services

You being a business owner will have a management control plan which is the key to controlling and directing your business. It's the glue that holds it all together.

However you need an experienced navigator to execute the plan. Our outsourced CFO services will help you get the financial management and measurement you need to maximise the potential in your business. In other words, every business needs a Chief Financial Officer (CFO) – yet most don't need – nor can they afford – to have somebody fill this role full-time.



- To help you keep an eye on the money side of your business while you focus on the things that make you successful
- · To help you make the important business decisions that cross your desk week after week
- For you to bounce ideas off and to play in the "Financial Zone" so you can focus on playing to your operational strengths

Benefit from CFO Services provided by AXIS Business Consultancy Est.

When you use our services in the role of CFO, you'll get all the benefits of a CFO that's focused on your success, but you'll only pay for

productive time utilized as your business grows. We hit the ground running "Nil" downtime Quick start! Ideally, we are suitable for all companies who don't currently have a CFO onboard

We can help you manage all the key elements in a CFO's role and more :

1. Controllership

Accurate and timely financial statements and management information are critical for business success because the quality of the decisions you make is totally dependent on the quality of the information you rely on. As your virtual CFO, we'll ensure you have access to up to date quality financial and non-financial information and legal reforms , which is necessary to make well informed business decisions.



2. Risk Management

As your CFO, we'll ensure you have proper internal controls in place to safeguard your assets – especially your cash! Fraud is common in small businesses because they have very poor internal control systems. Embezzlement, corporate fraud, skimming, insurance fraud, pyramid schemes, securities fraud, money laundering, financial statement fraud – no matter the method, the objective always comes down to one: Money. A typical organisation with weak controls has the potential to lose 5 % of its annual revenue to fraud. Stop fraud in its tracks with fraud and forensic services from us. Risk management means ensuring you have appropriate insurance coverage for things like, environmental disaster planning and key-man insurance. Other issues like buy-sell agreements need to be taken care of, as does compliance with regulatory requirements and more.

As your CFO, we'll advise you on the best financial structure for your business. We'll help you get the right balance between debt and equity so you can achieve strong fiscal-effective growth in shareholder value without exposure to an unacceptable level of risk.

As your CFO, we'll help you raise funds – funded and non funded lines and will be your point person for your banking, trade finance and investor relationships. We'll help you get maximum leverage from the financial resources you have, including the investment of surplus funds.

Corporate News Letter - Quarterly - VOL III



3. Financial Planning and Control

In your role as CEO of your business, you're responsible for developing and implementing a strategic operating plan. You need a capable CFO to advise you on the financial outcomes associated with your plan. As your CFO we'll prepare cash flow and profit projections that link to your sales and expense projections. We'll work with you to monitor and modify these every month just like the "big guys". We'll take on the role of financial coach to help you keep you on target.

4. Business Financial Health

The financial condition of your business is a matter of life and death. As your CFO, one of our roles is to keep your business in good financial health. This is not just about being profitable. It's about having enough cash to pay your bills when they're due and having the financial resources to grow as fast as you can. Most small businesses don't give attention to this critical function and that's why most fail.

5. Succession Planning, Mergers and Acquisitions

Successful business owners are always thinking about "the final transaction". Asking questions like...

- What is your business worth? Who is likely to want to acquire it either through a merger or straight acquisition? What do you need to do strategically and operationally to ensure that your business will stand rigorous due diligence by a potential acquirer? How can a sale be structured most effectively?
- Even if you aren't planning to sell your business in the foreseeable future, what management development and succession plan do you have in place for your employees (including the future management)?
- What would happen to your family's financial position if you or other key employees are unable to continue working for health reasons? What advice do you need if you are considering expansion through a merger or acquisition?

6. Continuous Business Development

Few businesses ever achieve their full potential, for a variety of reasons. In most cases, they fail to focus on the things that are really important because they lack the correct systems and reporting procedures. In other words, there's a real lack of planning and control in the business.

"Your trusted partner in business"

Our goal is to help you build a business that delivers what you want it to. We can identify areas of your business that, with just a little fine tuning, can deliver so much more value than they currently do.

These are just some of the consulting services we can offer you, specific to your business, to help you build your net worth:

- Understanding where you are now your business health audit
- Determining where you want to be and how to get there your business strategy analysis and strategic planning
- Your profit improvement potential exploration, profit target setting and monitoring
- Delivering service that truly "differentiates" you from the pack finding ,minding ,binding and grinding strategy and processes
- Finding and retaining good people your people plan HR, team building and retention
- Keeping you on track and target key performance indicator monitoring
- Understanding the numbers- financial management strategy and analysis
- Cash flow forecasting
- Your unique differentiator business value proposition definition
- Gaining freedom or "business independence" business systems development + exit strategy development
- Starting with the end in mind creating and communicating a shared vision
- From startup to success story business startup success programs

Talk to us today about the role we can play in helping you take your business to the next level.

Corporate News Letter - Quarterly - VOL III



Ideas to Improve the Quality of Your Organization

The business world is full of quality experts and quality programs, but for most small to midsize businesses, an extensive quality program utilizing higher-level mathematics is not going to be the best solution.

Rather, what's needed is a down to earth, common sense approach to quality as outlined in the following steps:



- Be proactive
- Adjust your attitude
- · Document your processes
- Gather data to help in decision making
- · Have management guide improvement efforts
- · Train train train
- Identify / measure the issues
- · Align systems [compensation, billing, performance evaluation] with quality goals
- Implement best practices & quality standards
- Form process improvement teams & use quality tools

Our Awards







Corporate News Letter - Quarterly - VOL III



Our Core Member Team for VAT Advisory Services



Mr. Hussain Afkar

Mobile: +971 50 5377026

E-mail: afkar@axisauditing.com



Mr. Ajit Anandan Mobile: +971 52 9890298 E-mail: ajit@axisauditing.com



Mr. Syed Mohammad Sami Mobile: +971 55 9070894 E-mail: sami@axisauditing.com



Mr. Jithu JoseMobile:+971 55 9072051
E-mail:jithujose@axisauditing.com



Ms. Preeti Raina

Mobile: +971 55 9070811

E-mail: preeti@axisauditing.com

Drop your VAT queries at our



www.axisauditing.com

Corporate News Letter - Quarterly - VOL III



Event Gallery

Axis Auditing & Accounting has conducted CSR activity at Tilal City, Sharjah construction site for workers about dehydration



Corporate News Letter - Quarterly - VOL III



August, 2017 Edition

Event Gallery

Axis Auditing & Accounting hosted 2017 Iftar party on June 1st, 2017 in Ramada Hotel, Ajman for their corporate clients and staff



OUR SERVICES

Legal Services Arbitrations

Audit and Assurance

Risk Management Advisory

Financial Advisory

Business Advisory

Dubai Office

Suite No:202 One Lake Plaza Building, Cluster T JLT, Sheikh Zayed Road Dubai,UAE

PO Box 127573
Tel: + 971 4 4310156
Fax: + 971 4 4301849
Email: jlt@axisauditing.com

Sharjah Office

G 02 LOB 1 Phase 1 Hamriyah Free Zone Sharjah,UAE

PO Box 51949
Tel: + 971 6 5260438
Fax: + 971 6 5260439
Email: info@axisauditing.com

