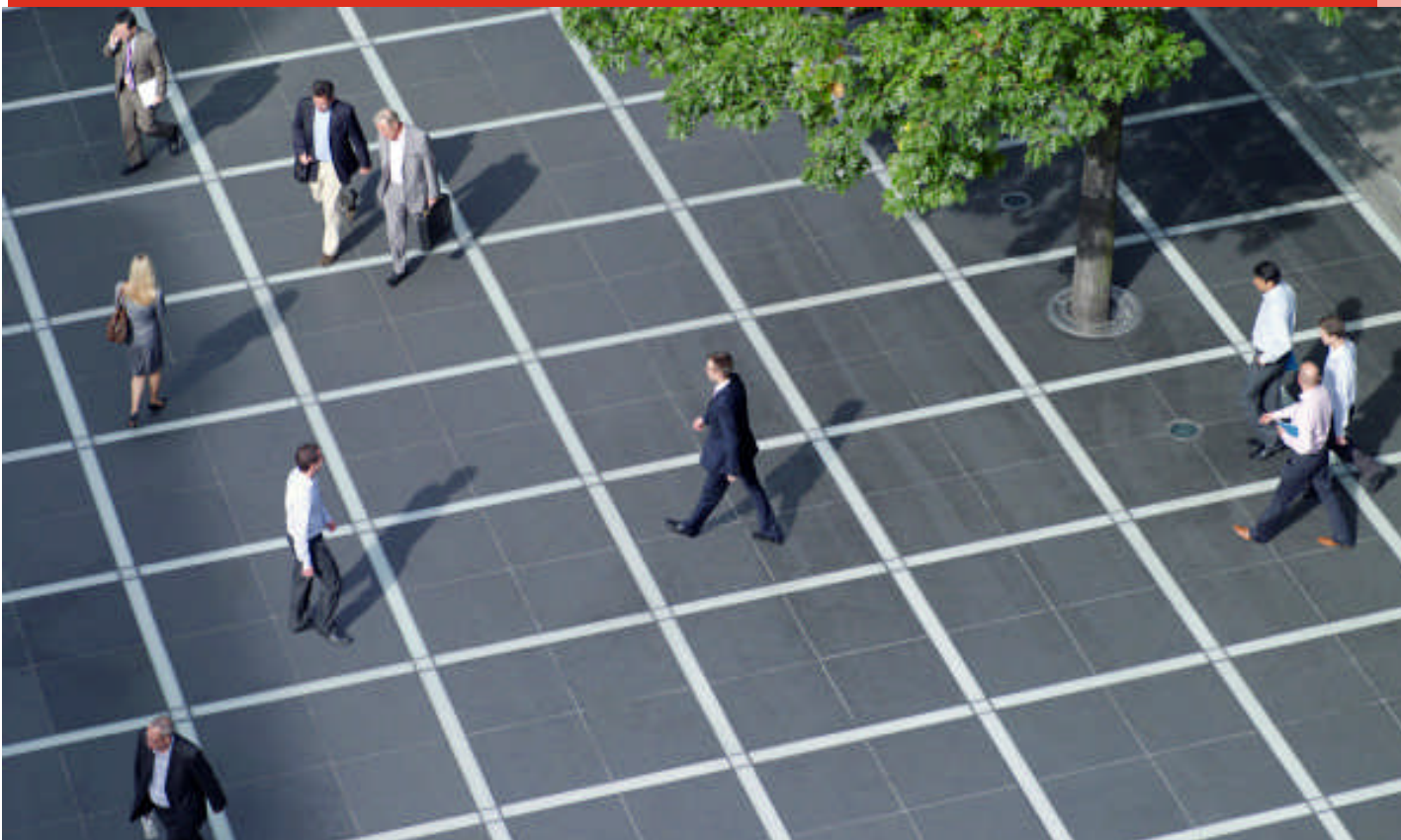


Tax Management and Accounting Services

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PwC Mongolia's Tax Management and Accounting Services (TMAS)

Compliance with local accounting legislation, standards and reporting timeline is an important aspect of a business's expansion into a new territory. In today's speed of changes in the tax and accounting laws in Mongolia makes it difficult for companies to stay on top of changes to tax law and its application in your tax filing and compliance procedures.

Due to uncertainties in the tax law, there has been an increase in disputes arising from interpretation of the law. The increasing sophistication and expertise of the tax authority also mean taxpayer, now more than ever, companies need support and advice from experts at all stages of the Tax Compliance Life Cycle.

Given the frequency of tax compliance filings being monthly for Payroll (Social and Health Insurance returns and Withholding Tax and Reporting on Wages and Similar Personal Indirect Income for employees) and Value Added Tax (VAT) returns and quarterly for Corporate Income Tax (CIT) returns, it is critical that your company accurately calculates, pays and files above all returns.

Our Tax Management and Accounting Services "TMAS" team is dedicated to delivering tax compliance services and related tax consulting services, whilst meeting the high standards typically required by major multinational groups. Our team consists of qualified and internationally experienced tax specialists who can bring you broad spectrum technical knowledge blended with strong relationships with the Tax Authorities and Social and Health Insurance Authorities as well as a global perspective in providing you with unrivalled service.

Most large multinational companies will be either streamlining or centralizing their finance function, expanding into new territories or coping with change following on from a merger, acquisition, disposal or similar corporate transaction, all of which are likely to result in a need for accounting support.

You can outsource to PwC any non-core accounting activities such as transaction processing and basic reporting, freeing up the time of your in-house finance and accounting resource to focus on higher added value activities.

We can offer you a global solution, joined up across as many countries as required. This avoids you having to manage multiple service providers around the world. Our approach is flexible: we can structure the outsourcing arrangement according to your needs, for example, depending on whether your finance function is centralised or decentralised.

In this way, you can retain control over accounting compliance work and have access to skilled accounting resource with local expertise, who are familiar with local accounting compliance requirements and keep abreast of any changes in local regulation.



Hence, PwC takes an integrated and holistic approach to achieve these objectives by providing:

Core Tax Compliance Services:

- Corporate Income Tax compliance services;
- VAT compliance services;
- Payroll tax services for entities;
- Personal Income Tax compliance services for individuals;
- Withholding Tax compliance services;
- Royalty tax compliance services.

Tax compliance review services for:

- Corporate Income Tax Compliance;
- VAT compliance;
- Personal Income Tax Compliance;
- Payroll system, processing from tax stand point of view;
- Withholding Tax compliance;
- Royalty Tax Compliance.

Taxpayer Registration/ De-registration services for:

- Corporate Income Taxpayer;
- Value added tax payer;
- Social Insurance Contribution payer & Obtaining relevant booklets;
- Personal Income Taxpayer.

Additional Services:

- Obtaining tax ruling letter from Mongolian tax administration (not legally binding);
- Assistance with external audits and inspection by the tax and social insurance authorities;
- Review of VAT returns focusing on international transactions where the highest risks arise;
- Calculation of personal income tax and social insurance liabilities;
- Preparation of individual employee pay slips;
- Other consulting services on tax matters.

Accounting services:

- Bookkeeping and monthly reporting, including the review/ preparation and filing of local stationary financial statements
- Where there is a temporary need for additional resource, we can provide access to skilled accounting resource on assignment to work within your finance function

Value to your company

- **Improved control and visibility of your local, regional and global compliance, accounting and reporting operations;**
- **Quality, cost effective local country services, meeting both local country and global needs;**
- **Low coordination costs, with HQ time freed for value-adding activity;**
- **Managed transition using standardised processes and tools, with central support.**
- **Smooth, effective, low cost transition;**
- **Process transformation, both through adopting PwC's "ready-made" processes and through bespoke process improvement;**
- **Continuous process improvement, leveraging in our ongoing investment in compliance and data gathering process and technology.**



Contact us



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