

Are there unnecessary compliance obligations in your group?

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Issue	What we do	Benefits
Dormant companies, within a group, which have no purpose.	In conjunction with our tax colleagues, we review the structure and advise of the companies which may be struck off or liquidated. We assist in ensuring these companies hold no assets or liabilities in advance of their dissolution / liquidation.	Savings realised when you include audit, tax and compliance fees exceeds \$5,000 per company per annum.
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Burdensome requirement to hold an AGM for each company in a large group situation.	We review the structure and assist with then dispensing with the requirement to hold an AGM.	The annual reduction of paperwork, convening and holding of AGMs allows the Directors / Company Secretary to focus on the business issues, not avoidable annual compliance meetings.
Issue	What we do	Benefits
Requirement for local branches of foreign companies to arrange for statutory audit of the branch accounts and filing of same with ACRA annually.	If the branch accounts are immaterial, we can assist to apply to ACRA for a waiver from filing local branch accounts under Section 373(5) of the Companies Act, Chapter 50 subject to certain conditions.	Audit fee savings as the expense may be out of proportion to the value of preparing audited branch accounts.

If you are interested, kindly contact the Corporate Secretarial team from PricewaterhouseCoopers Services LLP for further details.

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