

PwC Vietnam NewsBrief

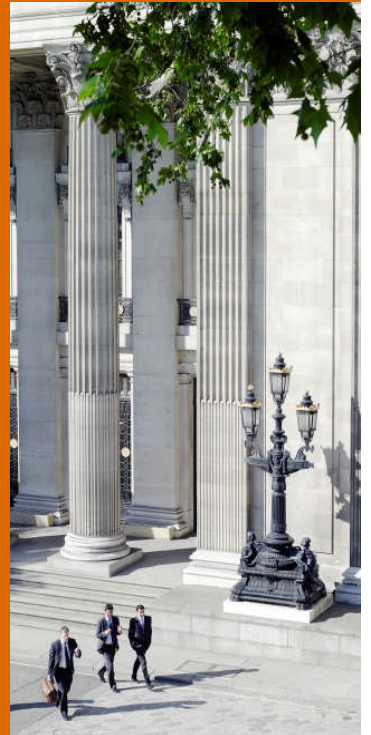
2015 year end tax compliance

With year end approaching, companies should be preparing for their annual tax compliance. The annual corporate income tax and transfer pricing returns must be submitted by 30 March 2016, with penalties applying for late submission and interest for late payment.

The corporate income tax regulations have changed significantly over the past year with new regulations being introduced in 2014 and 2015. In addition, there has been a myriad of new guidance and changes to interpretations and practices. This presents a challenging environment for taxpayers, which have to stay abreast of developments and determine the impact for their business in order to self assess their tax status.

You may recall that the transfer pricing declaration form changed last year to require disclosure of additional and detailed information on related party transactions to the tax authorities. With the establishment of the Transfer Pricing Audit Divisions, we can expect an increase in the number of tax audits and we are seeing TP declaration forms and TP documentation be requested in most tax audits now being conducted.

PwC Vietnam would be pleased to assist your company to prepare or review the 2015 corporate income tax and transfer pricing returns and transfer pricing documentation. Please contact us if you wish to discuss further.



This publication has been prepared for general guidance on matters of interest only, and does not constitute professional advice. For further information, please contact: Annett Perschmann-Taubert – Director (Tax Services) at +84 (8) 38230796 Ext: 1519, email: annett.perschmann@vn.pwc.com, or Monika Mindzenti – Director (Transfer Pricing Services) at +84 (8) 38230796 Ext. 1506, email: monika.mindszenti@vn.pwc.com