

COMPANY PROFILE

AUDITING, ACCOUNTING, TAXATION, ICV CERTIFICATION,
ISO CERTIFICATION & MANAGEMENT CONSULTANCY.

OUR STRATEGY

Optimize client's satisfaction through the commitment to accountability, loyalty, confidentiality & trust.

OUR STANDARDS

Endeavor to provide the best professional services, we relay international standards and keep up to date with the latest developments in the respective fields of practices.

OUR STRENGTH

A team of highly qualified and versatile experienced professionals, dedicated to the practicing profession at the highest standards and committed to providing the best services.

FTA APPROVED TAX AGENT



ABOUT GAAP ASSOCIATES

GAAP ASSOCIATES is a registered organization with an ambitious vision and focuses on providing professional services in the field of Auditing, Accounting, Taxation, ICV Certification, ISO Certification, & Management. The organization is registered under the Department of Economic Development, Abu Dhabi, UAE. We are operated by qualified and competent professionals with dedication and commitment to achieve its vision.



Our services ensure legal and management requirements of business organizations by facilitating complete Accounting- Financial & Bookkeeping, Approved Tax Agent, Internal & External Auditing, Tax Consulting, ICV Certification, ISO Certification, Business Management Consulting, HR Solutions, etc. in various industries across UAE.



SERVICES OFFERED

1. FTA APPROVED TAX AGENT

- ◆ VAT & Corporate Tax Consulting
- ◆ Tax Refund Services
- ◆ VAT Registration & De-Registrations
- ◆ Voluntary Disclosure Services
- ◆ Tax Advisory Services
- ◆ Tax Assessment & VAT Filing
- ◆ Reconsideration of Penalties

2. AUDIT & ASSURANCE

- ◆ Statutory Auditing/Financial Audit/External Audit
- ◆ Internal Audit / Internal Control
- ◆ Accounting Supervisory Services
- ◆ Companies' liquidation
- ◆ Company & Business Valuation

3. ICV CERTIFICATION (IN-COUNTRY VALUE)

- ◆ Unified ICV Program
- ◆ ICV point optimization program

4. ACCOUNTING & BOOKKEEPING SERVICES

- ◆ Profit & Loss Statement
- ◆ Balance Sheet
- ◆ Account Receivable & Payable Reports
- ◆ Aging analysis, Ratio analysis, Break Even Analysis

5. ISO CERTIFICATIONS

- ◆ ISO 9001:2015 - Quality Management System Certification.
- ◆ ISO 14001:2015 - Environmental Management System Certification.
- ◆ OHSAS 18001: 2007 - Occupational Health and Safety Management System Certification.
- ◆ ISO 45001:2018 - Workplace Safety Standards Certification.
- ◆ HACCP ISO 22000: 2005 - Food Safety Management System Certification
- ◆ ISO 27001: 201 - Information Security Management System Certification
- ◆ ISO 20000: 2018 - IT Service Management System Certification
- ◆ ISO 13485: 2016 - Quality Management System for Medical Devices
- ◆ ISO 30401: 2018 - Knowledge Management Certification Standard

6. ESR FILING (ECONOMIC SUBSTANCE REGULATIONS)

7. FINANCIAL INTELLIGENCE UNIT (FIU) REGISTRATION

8. goAML REGISTRATION & FILING

(Suspicious Transaction Reporting System in the UAE)

9. CUSTOMS CODE REGISTRATION, AMENDMENT, RENEWAL

10. MANAGEMENT CONSULTANCY

11. CORPORATE FINANCE & BANK FACILITIES

12. COMPANY FORMATION & BUSINESS SERVICES

13. PRO SERVICES

FTA APPROVED TAX AGENT

Vat Consulting & Services

GAAP ASSOCIATES is FTA registered Tax Agent (TAAN No# 20047015), and our UAE VAT expert team provides prompt VAT consulting, a dedicated team for Tax Assessment, Assistants in periodic VAT filing, VAT Registration and De-registration services, Fines and Penalties Reconsideration Services, Voluntary Disclosure Services, Tax Refund Services.



Tax Advisory Services

GAAP ASSOCIATES expert team consults with the client and provides wise VAT advice. Taxation advice varies from industry to industry and case to case. GAAP widely experienced team will make prompt taxation policies and procedures free of cost.

Tax Refund Services

GAAP ASSOCIATES Expert team advises for tax refund services for the business they are in refundable position, UAE national spent VAT while they are building the property, Tourists and visitors can claim a refund on VAT paid on purchases they made during their stay in the UAE.

Tax Assessment & Vat Filing

Periodically GAAP ASSOCIATES consultants provide tax assessment services and assistance for periodical VAT filing. we keep all the relevant documents and support with our server forever.

VAT Registration & De-Registrations

GAAP ASSOCIATES consultants carry out TRN registration services for businesses reaching the mandatory threshold of AED 375,000/-or the voluntary threshold of AED 187,000/- and newly started companies.

Reconsideration of Penalties

Our expert tax advisory team provides services for the revisal or reduction of any administrative penalties imposed by FTA.

Documentation, submittal, and follow-up services at an affordable rate.

Voluntary Disclosure Services

A voluntary disclosure (VD) is a form provided by Federal Tax Authority (FTA) to tax registrants to notify FTA about the errors/mistakes and omission/changes in a tax return or tax refund. A VAT voluntary disclosure form 211 in UAE helps a taxable person to correct the errors that occurred while submitting a VAT return or applying for the VAT refund. It gives a choice to the taxable person or business to voluntarily disclose the mistakes that happened in the previous periods.



AUDIT & ASSURANCE

Statutory Auditing

External Audit/Statutory Audit/ Financials Audit is conducted for statutory reasons to evaluate the company's financial position for various purposes such as establishing creditworthiness, evaluating the fiscal risks, etc. as requested/ordered by Govt. Authorities, Financial entities, etc.

Internal Auditing

Internal Audit assesses your business operations, compliance, and any issues in carrying out day-to-day activities to reduce associated risks. This assessment process covers efficiency of operational procedures, accuracy & reliability of financial controls, optimum utilization of assets, identifying issues in financial procedures & practices and their root cause, identifying potential risks & losses, and recommending corrective actions.

ICV CERTIFICATION (IN-COUNTRY VALUE)



ADNOC introduced a new program and implemented it on 01 April 2018, all suppliers of goods and services need to acquire ICV certificates from the ADNOC approved certifying agency.

Unified ICV Program

In 2019 and 2020, the Department of Economic Development, Abu Dhabi Port Authority, and some other entities joined hand with ADNOC broadening the certification process across various sectors. In the upcoming new era of developments, more entities are likely to join, and this certification process will be inevitable in all sectors of the Emirates sooner.

An In-Country Value (ICV) program was introduced for Abu Dhabi National Oil Company (ADNOC) Group Companies with the below objectives:

- ◆ **Emiratization:** Creating additional employment opportunities for UAE Nationals in the private sector
- ◆ **Diversification of GDP:** Diversified contribution to UAE GDP by sourcing additional goods and services within the country
- ◆ **Strategic Considerations:** Localization of critical parts of the value chain for selected categories strategically

WHY NEED A UNIFIED ICV CERTIFICATE?

The companies working directly as suppliers or indirectly as sub-supplier with the following Govt. and Semi Govt. Departments are required to acquire the unified ICV certificate.

- ◆ ADNOC Group Companies
- ◆ Aldar Properties
- ◆ Abu Dhabi Ports
- ◆ Abu Dhabi Department of Economic Development
- ◆ Environment Agency Abu Dhabi
- ◆ All other Govt Departments of Abu Dhabi

Companies submitting tenders through Musanada (Abu Dhabi General Services Company)



ACCOUNTING & BOOKKEEPING SERVICES

Profit & Loss Statement

Profit and Loss Account or Income Statement is prepared for ascertaining how a company is performing in operational financial efficiency and it is one of the vital financial statements of any company and it shows the company's revenues and expenses during a particular period. It indicates how the revenue is transformed into net income or net profit.

Here companies' assets and liabilities are classified as current assets & current liabilities, fixed assets, long-term liabilities, tangible and intangible assets, fictitious assets based on various parameters like liquidity, life cycle, etc. Balance Sheet is used to measure the change of company positions by comparing it with previous years and also used to ascertain the net worth of the company.

Balance Sheet

Balance Sheet or Statement of Financial Conditions or Statement of Financial Positions shows the strength of the company assets and liabilities in financial terms.

Normally companies are preparing balance sheets annually or half-yearly or as it is required.

- ◆ **Cash Flow Statement & Various MIS Reports**
- ◆ **Accounts Receivables & Payable (Aging)**
- ◆ **Bank & Related Parties Reconciliations**
- ◆ **EOS Preparation, BEP & Various Ratio Analysis**



Internal Control

Internal control-as defined by accounting and auditing is a process for assuring an organization's objectives in operational effectiveness and efficiency, reliable financial reporting, and compliance with laws, regulations, and policies. A broad concept, internal control involves everything that controls risks to an organization.

GAAP Executive visits your office periodically and examines all the data entry work carried out by the accountant, review reports are prepared and issued to the management monthly including the analysis of financial statements, financial ratio analysis, analysis on working capital, BEP, Margin of safety, etc.

GAAP ASSOCIATES performs the following tasks in the Capacity of your Internal Controller, Reviews books of account with necessary supporting documents, report key observations to the Management, ensures all payments are supported with proper documents and authorized by the concerned personnel. Verify revenue transactions are properly recorded as per the Industry standard and nature of business, checking expenses and overheads are entered on an accrual basis with the standard procedure are follows, ensures proper recognition of accrued & unearned income, advances, prepayments, etc. are recorded, conducts sales analysis from various angles such as product, promotion, salesman, etc. ensures that reconciliation of bank accounts, customers' accounts, suppliers' accounts & general ledgers are prepared.

Corporate Finance

Proficient finance management is the essence of business success in this competitive world, a combination of own & debt funds is the solution. We understand our client's requirements and provide services related to various bank facilities arrangements like project financing, corporate loans, bank guarantees, LC, cheque & invoice discounting.

Management Consultancy

GAAP expert team of financial & management consultants analyze your existing or upcoming business plans or proposed strategies from different angles to foresee distinguished feasibilities, threats, opportunities and formulate strategic business plans accordingly that help to reduce investors' risk, enhance return and sustain as competent in the corporate world.

GAAP ASSOCIATES Financial & Management Consultants analyze your existing or upcoming business plans or proposed strategies from different angles to foresee distinguished feasibilities, threats and formulate strategic business plans accordingly.

GAAP Service explores the opportunity to foresee the following areas

- ◆ SWOT Analysis, GAP Analysis
- ◆ Financial & Economic Feasibility Study
- ◆ Business Lifecycle Analysis
- ◆ Competency Analysis



Company Formation

We provide service for setting up business in the UAE, trade name register, various licensing, project report, marketing and sales strategies, SWOT analysis, GAP analysis, operations, and management strategic planning, evaluation of site and locations for new business, financial & economic feasibility study.



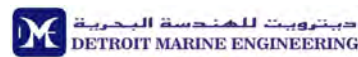
HR Management Solutions

GAAP HR expert makes recruitment and placement of various professionals on behalf of clients and formulates & implements HR training and orientation programs. Manage wage protection system (WPS), payroll, overtime, incentives, bonuses, leave, end of service benefits calculations as per MOL regulations.

Human Resource is a key success factor of all organizations, a well-organized and systemically regulated workforce is the finest asset of any organization. Human Resource Management is the strategic approach to the effective utilization of available workforce or design jobs and finding the best suitable personnel in the right job to an organization so that help business organizations remain competitive advantage in the changing corporate world.

Our prestigious and Loyal Clients

This is our pleasure, and we are privileged to share and introduce some of our prestigious and loyal clients here. We have been working together long run to accomplish our mutual goals, vision, and mission with corporate ethics and best international business practice.



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