



AN INFORMATION GUIDE

UAE Company Accounting Guide

By **Strive Consultants**





At Strive, we are committed to **empowering your business** with comprehensive financial solutions tailored to your unique needs. **Our team of experts specializes in providing top-notch accounting and bookkeeping services** at competitive pricing, ensuring accurate financial management and compliance with tax regulations.

Explore our range of services designed to support your business growth and success.

Empowering Your Financial Success

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License Services

Our initial step involves facilitating the acquisition of essential licenses and permits necessary for our clients' business operations.

CT Registration

Every taxable entity, including Free Zone Persons, must undergo CT (Corporate Tax) registration to comply with legal requirements.

Accounting & Bookkeeping

Accounting and bookkeeping form the cornerstone of our services, laying the groundwork for the next steps.

VAT Registration

Once a business surpasses the VAT threshold, we guide them through the registration process seamlessly.

VAT Filing

Following registration, we meticulously monitor sales and purchases, ensuring accurate VAT return filings.

Auditing

We meticulously prepare annual audit reports, often mandated by governmental and regulatory bodies.

CT Filing

Companies are required to file tax returns and make payments within nine months of the relevant tax period, a process we facilitate efficiently.

Full-Spectrum Accounting Services

At Strive, we pride ourselves on offering a wide range of comprehensive accounting services entirely in-house. Our dedicated team ensures that your financial needs are met with accuracy, efficiency, and expert guidance.



Bookkeeping

Our cloud-based bookkeeping services cover all aspects of recording and organizing your financial transactions. From invoicing to expense tracking, we streamline your bookkeeping processes for greater clarity and control.



Reconciliation

We guarantee 100% accuracy by meticulously reconciling your bank statements with your financial records. This process ensures that every transaction is accounted for, leaving no room for discrepancies.



Payroll Management

Take the hassle out of payroll with our full Wages Protection System (WPS) services. We handle all aspects of payroll management, including salary calculations, deductions, and timely payments, ensuring compliance with labor laws.



Reporting & Audit

Our team of senior accountants is equipped to provide comprehensive reporting and auditing services. From detailed financial statements to management reports, we offer insights that drive informed decision-making and strategic planning.



Compliance Support

Stay compliant with tax regulations effortlessly. We handle VAT and Corporation tax registration, filing, and compliance, keeping your business operations smooth and legally sound.



Tax Advisory

Receive expert corporate tax advice tailored to your business needs. Our tax specialists provide strategic guidance, helping you optimize tax planning, minimize liabilities, and maximize returns.

Corporate Tax Registration

- **What:** Corporate Tax is a direct tax imposed on the net income of corporations and other businesses.
- **Why:** The UAE is a global business hub and financial center. Adhering to international standards is crucial for the growth and development of the UAE.
- **Who:** Both resident and non-resident individuals can be subject to taxation.
- **How:** A 9% tax rate is applied to business profits exceeding AED 375,000 after deducting allowable expenses.

Corporate Tax Filing

- **Deadline for Tax Compliance:** Returns and tax liabilities must be submitted within 9 months of the relevant period.
- **Foundation for Tax Filing:** A well-maintained financial record is crucial for corporate tax filing. It optimizes deductions, tracks profits and losses, and ensures compliance with tax regulations.
- **Small Business Relief:** Small businesses with revenues of AED 3 million or below in relevant tax periods can opt for 'Small Business Relief' until December 31, 2026.

Accounting and Bookkeeping

The FTA mandates businesses to maintain accounting records for 7 years. Non-compliance may result in fines, starting from AED 20,000.

- **Financial Backbone:** Accounting and bookkeeping are essential for effective financial management. They involve accurately recording and organizing transactions, playing a pivotal role in tax filings.
- **Transaction Recording:** All business-related money inflow and outflow (cash, card, bank transfers) must be meticulously recorded as transactions.
- **Benefits of Precise Records:** Maintaining precise financial records ensures tax compliance, identifies eligible deductions, and demonstrates audit readiness for a smooth filing process.

Value Added Tax & VAT Registration

Late registration incurs a penalty of AED 10,000.

- **Value Added Tax:** VAT is an indirect tax on goods and services, applied at each stage of the production and distribution chain.
- **VAT Registration:** Businesses register for VAT based on taxable turnover, with a mandatory threshold of AED 375,000 in taxable supplies as per UAE regulations.
- **Timely Registration and Compliance:** Timely registration is crucial for compliance, requiring businesses to systematically record and report taxable supplies and purchases to determine accurate VAT liability.

VAT Filing

Late tax return filing incurs an AED 1,000 penalty, rising to AED 2,000 for repetitive late filings. Late tax payment results in a 2% penalty, escalating to 4% from the second month.

- **VAT Filing Services:** Involves quarterly preparation and submission of VAT returns, closely connected with accounting and bookkeeping for accurate financial transaction recording.
- **Accurate VAT Reporting:** Accounting and bookkeeping establish the foundation for smooth and accurate VAT reporting, ensuring compliance and minimizing the risk of errors and penalties.
- **Key Responsibilities:** Businesses must track taxable supplies, input tax credits, and relevant financial data to determine correct VAT liability.

Auditing

- **Auditing Services Overview:** Involves examining financial statements, systems, and processes for accuracy, compliance, internal controls, and reliability.
- **Stakeholder Importance:** The Audit Report serves various stakeholders, including shareholders, government bodies, and regulatory bodies.
- **Audit Readiness:** Accounting and Bookkeeping establish the foundation, systematically recording and organizing financial transactions, which auditing services leverage for the Audit Report.



Choose Us As Your Trusted Financial Partner

Expertise and Experience:

Benefit from our team's deep expertise in UAE tax regulations and international standards, ensuring accurate and compliant financial management.

Customized Solutions:

We tailor our services to fit your business needs, offering personalized solutions that drive growth and efficiency.

Timely Compliance:

Our proactive approach ensures timely compliance with tax deadlines and regulatory requirements, giving you peace of mind and avoiding penalties.

Meet Our Management Team

At Strive, our team boasts over 30 years of combined experience in accounting and bookkeeping. We're not just experts; we're passionate professionals dedicated to simplifying financial compliance for businesses in the UAE.



Pritesh Mehta

Head of Accounting & Tax

11 years in finance, specializing in business setup, managing finance departments, and launching successful bookkeeping and tax service lines. Skilled in software integration for streamlined operations and ensuring UAE tax compliance.



Shruti Jhunjhunwala

Accountant

Chartered Accountant with over 10 years of experience in financial planning and analysis, expertise extends to financial compliance, tax regulations, and Anti Money Laundering regulations in the Middle east.



Raj Karwal

COO and Head of UK

Seasoned IT professional with over 25 years experience in business development, technology integration and automation. Extensive experience in finance spanning across North America, Europe and the Middle East.

Client Testimonials

Discover What Our Clients Have
to Say About Us



Priyesh Dusara

CEO & Trader at P8FX Trading

The team at Strive made my experience transitioning abroad seamless. Finding people who are straight, informative, and speak from their own experiences is what I was after, and with Pali and the team, I got exactly that! Highly recommended.



Ryan Martin

Health Coach

I highly recommend Strive to anyone looking for a high-end, reliable service, with people that genuinely care about you and your needs. They went above and beyond in making us feel comfortable in Dubai.



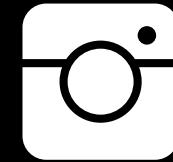
Start Your Journey to Financial Success Today

Ready to streamline your financial management processes and ensure compliance with tax regulations? **Contact us** now to schedule a **consultation with our experts**. **Let us be your trusted partner in achieving financial success** and growth for your business.

Get in Touch



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