

# Accounting & Taxation in the Middle East (Special Focus on GCC Countries)

3 JULY 2007 • 9AM – 5PM • GRAND PLAZA PARK HOTEL, SINGAPORE

## OUTLINE

1. Planning Your Investments in the Middle East
  - Key Government departments and their functions
  - Government supported industries / businesses
  - Regulatory framework governing foreign investments – Compare and contrast
  - Entry strategies – Corporate entities available for foreign investors
  - Economic zones and financial centres
  - Key issues when appointing distributors and commercial agents
  - Land ownership and intellectual property
2. Accounting Standards in the Middle East
  - Overview of Accounting Standards in each country
  - Differences between Middle Eastern accounting standards and IAS
  - Important accounting standards for foreign investors
  - Brief on audit requirements
  - Practical accounting issues – Dealing with foreign exchange control and fund transfers
3. Tax Systems in the Middle East
  - Overview of tax systems and administration in different countries for different industries
  - Basis of corporate taxation and different business structures
  - Application of Withholding Tax and other types of taxes in each country
  - Import and export guidelines and applicable customs tariffs
  - Double taxation treaties
  - Tax compliance and administration
  - Common taxation issues for foreign entities
4. Overview of Income Tax Law for Locals and Expatriates in the Middle East
5. Understanding Business Practices and Culture in the Middle East
  - Understanding social structures in middle eastern countries and how they affect business practices
  - Differences in communication styles and how it affects the negotiation process
  - Cultural do's and don'ts

## SPEAKERS' PROFILE

### **Nick Benge – Partner, BDO Patel & Al Saleh, UAE**

Nick is a Fellow Member of the Institute of Chartered Accountants in England and Wales. He is currently a Partner in both the Dubai and Abu Dhabi offices of BDO in the United Arab Emirates. Previously, he was Managing Partner of the Arthur Young (predecessor to Ernst & Young) offices in Tehran, Iran, Dubai, Abu Dhabi and Bahrain. Nick has also worked in UK, France, USA and Saudi Arabia and has carried out special assignments in Oman, Qatar, Kuwait and Turkey. Nick has a wealth of experience in auditing clients in many different industries and disciplines, but has also led many assignments in such specialized areas as feasibility studies, due diligence, valuations, policies and procedures manuals preparation and tax.

### **Mark Stevens – Partner, The Cragus Group**

Mark Stevens is a tax professional that has been based in the Middle East for over 10 years. Formerly the head of international tax for PricewaterhouseCoopers Lower Gulf, Mark is now a partner with the Dubai office of The Cragus Group, a five partner firm that specialises in providing international tax solutions to predominantly Middle East inbound multi-national corporate investors. Mark has substantial regional experience of the regional tax and commercial environment. He has developed and implemented unique tax structuring solutions and is recognised as one of the Middle East's leading tax practitioners. Mark's wider knowledge of international tax best practice (for example transfer pricing and the application of tax treaties) has also led to numerous advisory assignments for Middle East regional governmental bodies. Mark regularly presents and authors articles. Mark is a member of the UK Chartered Institute of Taxation.