

## Why to Choose Cyprus

Over the past twenty years, Cyprus has developed into one of the most favourable places for international business. A low tax regime combined with its excellent geographical position and infrastructure and its ability to offer sophisticated planning structures, its ability to set up and manage collective investments schemes, the enactment of the Cyprus International Trusts Law which provided for the formation and administration of international trusts combined with its excellent geographical position and infrastructure where the key factors for its success.

Important benefits when choosing Cyprus:

### 1. Double Tax Treaties Network

- Acknowledge as having best choice of inward/outward investment for certain countries e.g. Russia, Ukraine, Poland and many CEE countries;
- Very attractive treaties with India, China, etc.

### 2. Appropriate Legal System

- Flexible and workable Corporate and Trust laws based on UK legal system;
- Setting up and operating a company or trust is relatively quick, easy with clear responsibilities and duties of all parties such as directors, shareholders, trustees, protectors, investors, etc;

### 3. Tax Efficient System for International Business

- Zero Tax on dividends income;
- Zero withholding tax on dividends to non-residents;
- Zero capital gain tax on sale of qualifying titles shares;
- 12,5% tax on net interest income and/or other income.

### 4. Quality of Professional Services

- Accountants and lawyers, administrators are:
  - ⇒ mostly UK standard educated;
  - ⇒ member of self registered bodies governed by ethical codes of UK or International organisations.

### 5. Business Language

- English

### 6. Educated skill force for employment

### 7. Flexible Residence/Visa/Working for Executives and Key personnel

### 8. Good climate and place to live and do business

### 9. Price

- One of the cheaper places in EU for fiduciary services and maintaining international companies/trusts, especially compared to Luxembourg, Switzerland, Holland, etc).

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## Why to Choose PKF

- We are one of the largest independent professional organisations in Cyprus with offices in Nicosia and Limassol.
- PKF Cyprus is comprised of 10 Partners/Directors with 100 staff.
- We are members of the PKF International Network ([www.pkf.com](http://www.pkf.com)) with offices all over the world.
- We are a member of an International network of accountants ranking 11th in the world with very strict quality control procedures.
- Through our PKF network we can assist you with the setup of a company or consultancy of any type anywhere in the world.
- We are a reputable local firm and a member of a top 10 international network and because of this we can offer you the quality of service and advice that you may require, from time to time, which may extend beyond the basic audit.
- We are a 'quality check' firm by the Cyprus regulator and the UK ACCA institute, a distinction that only 8% of Cyprus professional firms currently enjoy.
- In comparing our fees with others you will have to consider what services are included in the agreed fee. An indicative package of our services is comprised of:
  - i. Preparation and audit of the financial statements;
  - ii. Advising you on any routine tax queries that you may have;
  - iii. Preparing and submitting the income tax returns to the tax office;
  - iv. Dealing with and resolving any routine questions that the tax office may have.

Upon request, we can also provide or arrange for the provision of secretarial and administration services

Most accounting firms / auditors and other similar service providers, and especially those who want to appear more competitive in their pricing, usually charge separately for each of the services appearing above and in many cases such charges could be substantial.

### Our Services

#### 1. AUDIT SERVICES

We can audit the financial statement of your company based on IFRS.

#### 2. VAT AND BOOKKEEPING SERVICES

We can assist you with bookkeeping services and VAT returns. Our rates are very competitive and will depend on the volume and complexity of the activities.

#### 3. TAX CONSULTANCY

Our dedicated tax department can assist you with any tax queries that you may have and also resolve any matters with the tax office.

Also through our tax department and their connections with PKF offices around the world we can assist you with any international questions that you may have and assist you to maximize the benefits accruing from an efficient tax structure.

#### 4. CONSULTANCY

We can assist you with the preparation of feasibility studies, business plans for almost any kind of operations.

- Our fees (for audit, accounting, consultancy, tax, business support etc) are competitive and based on the time that is required for the completion of the work. Our hourly charging rates vary depending on the complexity of the assignment as well as the skills and expertise of the members of our staff who will be required to carry out the assignment.
- The advantages of using PKF are obvious. You will have the knowhow and expertise of an International network and your audit reports will bear the name of a traditional, top 10 audit firm.
- We strongly believe that our motto 'right size.right people.right answers' clearly sets out our goal, positioning and quality standards.
- We trust that you will find the above interesting and we look forward to hearing from you soon.
- Please contact us for more information in relation to the above or visit our website at [www.pkf.com.cy](http://www.pkf.com.cy).

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