

Tax health check

We can help you proactively identify and mitigate potential risks

A 'tax health check' is a proactive review of a taxpayer's tax and accounting records to ascertain the level of compliance with the relevant tax laws, which may involve quantification of tax exposures and provision of recommendations for improved compliance.

If not properly managed, tax can negatively impact the business from a financial as well as reputational perspective. It is therefore imperative that businesses adopt a proactive approach to managing tax risk.

When or why is a tax health check the answer?

A tax health check may be necessary in the following circumstances:

- Management of tax cost through minimization or elimination of tax risks.

- Tax authority audits / investigations - As the tax authority drives revenue collection in line with Government initiative to raise more revenue from the domestic market, tax audits may be necessary. Tax risk is managed through proactive identification of potential issues that may arise from such audits and coming up with strategies for resolution of such issues. Waiting until audit/investigation notification may not allow sufficient time for effective resolution of issues.
- Introduction of new statutes / legislation, e.g., transfer pricing rules - A review of the level of compliance with the recently implemented legislation will be made and recommendations for corrective action will be provided, where risks are identified.
- Management of exposure to reputational risk and loss in shareholder value that may arise from non-compliance with tax laws.
- Assess the robustness of the company's tax function and processes.
- Deal-making due diligence to ensure proactive resolution of tax issues that have the potential of delaying the deal.
- Changes in the leadership of the entity's tax function. The review will provide information on the status of the entity's tax compliance and the tax risks.

Benefits of a tax health check



Risk mitigation
 - financial loss
 - litigations
 - goodwill / reputational damage
 - closure of business



Resolve transactional tax risk resulting from ambiguity, uncertainty and misinterpretation of tax laws



Avoid protracted tax disputes that may tie-up resources and cash flow, including delayed refunds.



Deal enhancement through proactive resolution of issues that may negatively impact the deal.



Develop an effective tax strategy, robust tax risk framework to ultimately mitigate tax risk

How we can help

Our tax health check involves a high-level review of specific tax areas to identify risks and make recommendations for minimizing or avoiding such risk. In addition, we identify opportunities to utilize tax breaks provided under the law.

“Governance of a forward-thinking company should support tax risk management efforts, such that the Board of Directors should have input in the design of the tax risk control strategy and support the initiatives of a tax function.”

Our full range of taxation services

Our tax services include:

- Tax compliance
- Tax consulting (project or transaction specific)
 - Overview of project taxes
 - Holding structures
 - Restructuring and amalgamation
 - Cross-border taxation
 - Applying for tax incentives
- IFSC certification
- Tax due diligence
- Tax audit and investigation
- VAT audits, consultancy and compliance
- Personal tax compliance and consultancy
- Global mobility services
- Transfer pricing - Preparation, review or filing of documentation
- Other services
 - Statutory health check
 - FATCA compliance
 - Competition Authority compliance

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Key contacts

Get in touch with our Taxation team to find out how we can help your organisation.



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