

A panoramic view of the Dubai skyline at sunset. The Burj Khalifa is visible in the distance, and the BurjDubai is prominent on the left. The sky is filled with soft, golden light and scattered clouds. A blue diagonal bar runs across the bottom of the image.

## Your 360-degree solution provider

Integrated, customised  
solutions to help you  
achieve your business  
goals

[skpgroup.com](http://skpgroup.com)

# About SKP

We are a long established and rapidly growing global professional services group. We specialise in providing sound business and tax guidance and accounting services to international companies that are currently conducting or initiating businesses locally as well as those expanding overseas.

Besides consulting on entry strategies, implementing business set-up and M&A transactional support, we assist clients with assurance, domestic and international tax, transfer pricing, corporate services, and finance and accounting outsourcing matters, all under one roof.

Today, we serve over 1,200 clients including multinationals, listed companies, privately held and family-owned businesses from over 45 countries.

Over the years, we have always emphasised the importance of professional standards and personalised service; and we continue to reflect this progressive mindset by serving our clients with integrity, delivering high quality, innovative results.

This focus is also witnessed in our CSR activities. We firmly believe that social responsibility is about contributing beyond a mere monetary donation – it truly is a responsibility. At SKP, we focus on getting involved and here too, we're always seeking innovative solutions to help the less fortunate as we believe it is a privilege to have the opportunity to make a difference.



## SKP 360°

We look at ourselves as your partner and not just a service provider. We strive to learn every client's unique challenges by providing personalised attention, which enables us to arrive at relevant and innovative solutions.

We explore and examine all aspects of a situation, often delving into issues beyond the defined scope of work. With our collaborative approach, we are dedicated to ensuring that you receive our support throughout the business lifecycle.

We are your 360-degree-solution-providing partner.

# Our Services



Economic growth in Dubai will enter a period of rapid acceleration post-2020 according to the International Monetary Fund. We have vast experience in providing audit, consultation, direct tax, outsourcing and transfer pricing services to our clients across sectors like power/energy, financial services and construction/engineering industries.

With the introduction of a new VAT tax regime eminent in 2018, companies will need to adhere to the various compliances. This transition will have a substantial impact on the businesses across the

region, radical changes at various levels in terms of planning, structuring and implementation will become inevitable. SKP as a firm is geared to provide companies end-to-end support through this transition, right from analysing VAT impact on business functions, providing solutions to tackle these impacts and implementation and post implementation support for the proposed solutions. Dealing with these compliances can be complicated for UAE tax residents. We have extensive knowledge on dealing with tax structuring and VAT compliances which allows you to focus on your core business.



## Manage your operations in the UAE

We offer comprehensive business solutions to companies in the UAE with their assurance, business advisory, finance and accounting processes and taxation requirements.

- Assurance Services
- Business Process Management
- Business Advisory
- Taxation Services
- Corporate Services



## Support your global expansion plan

We offer a wide range of services for investors and business houses looking at expanding overseas. Analysing various issues such as exchange control regulations in the home country and foreign country, taxation laws of the foreign country, profit repatriation planning, transfer pricing compliance, etc.

- Regional Transfer Pricing
- Regional Forensic Support
- Global Payroll and Compliance
- Finance and Accounting
- Project Management

We recognise the needs of global businesses as varied, requiring not merely solutions, but complete, 360-degree solutions. Stemming from your needs, we provide services that address all aspects relevant to a business from conceptualisation to implementation and continuance.

# Our Experience



## Engagement

SKP was engaged by a manufacturer of oleo-chemicals and personal care products to identify the root cause for the contract manufacturing company making losses.

## Our Solution

- Financial analytical review
- Physical stock verification, comparison with logical stock and reconciliation of the variances
- Material yield and overhead variances between standard and actual
- Master including bill of material master verification
- Inventory movement analysis and verification of various cost records

## Value Delivered

- SKP assisted the company in identifying the reason for losses
- Provided recommendations to overcome losses
- Provided input to company to renegotiate the pricing with its contractors to recover losses
- Provided various input on matters to make processes and accounting efficient and effective.

## Engagement

SKP has been providing outsourced Finance Officer Services for entities registered in the Dubai International Financial Centre (DIFC) under Dubai Financial Services Authority (DFSA) regulations over the last two years.

## Value Delivered

- Complied with applicable rules with a specific focus on maintaining adequate capital as per the rules defined
- Filed capital adequacy returns
- Broad review of financials, comparison with budgets and understand the variances
- Liaised with the regulator where required
- Supported clients during risk assessments by the regulator.

## Engagement

SKP was appointed by a European company to conduct financial due diligence on an Abu Dhabi-based target company having presence in the Middle East and India into non-destructive testing (NDT) services for the oil and gas industry.

## Our Findings

- Performed adjustments to revenues for non-operating income concerning sales of assets, dividends received, interests, etc.
- Found an increase in direct expenses for assets purchased as expenses, while they should have been capitalised.
- Undervalued inventory in earlier years. The necessary addition was made to show the correct value of inventory for FY 2009 and 2010.
- Fictitious purchase and expense bills were debited in the books with the sole objective of removing profits from the business. These were paid for in a cash-management adjustment.
- Cash flows did not show the true picture due to the lower inventory valuation in earlier years and cash withdrawals done by the management through fictitious purchase and expense bills.
- Entity in India used to take loans and there were chances that the Indian tax authorities could treat this as income exposing the Indian entity to tax liabilities.

# The SKP Advantage



**55+**

years of experience in accounting, advisory, assurance and tax



**1000+**

employees from accounting, legal, tax, engineering, management and other diverse backgrounds



**1200+**

active clients including Fortune 500 companies, multinationals, and privately held and family-owned businesses in India and abroad



Worked with large companies across industries including technology, medical devices, BFSI, infrastructure, e-commerce and food processing



**45+**

countries where we have our clients

## About SKP

SKP is a global professional services group with its principal areas of operations in business advisory, end-to-end finance and accounting solutions including attest function and taxation, business process management, and IT risk advisory. SKP's focus is to provide solutions which result in tangible business benefits and performance improvements.

Our multi-disciplinary teams serve clients from various geographies and industries ensuring global standards. With over 80% of our client-base being international, we truly understand the needs of global companies and their expectations and our customized global solutions are designed to factor in local nuances. Our commitment is rooted in a passion for solutions, empowering our people and clients to achieve more.

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