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J Thomson

Chartered Accountants L.L.C.

ADDING VALUE THROUGH INTEGRITY



UAE OMAN UK BAHRAIN INDIA

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About us

J V Thomson Chartered Accountants is one of the leading audit firm in Dubai, United Arab Emirates, offering a complete range of end-to-end business services. J V Thomson Chartered Accountants is promoted by highly qualified and experienced professionals and we operate in India, United Arab Emirates, Bahrain and Oman.

Our team comprises of aspiring professionals and accomplished stalwarts, who are well aware and experienced in the field of audit advisory finance and taxation. We are keen to provide high quality business services and professional support according to international best practices with enhanced efficiency in the use of time and resources to maximize the return on customers' investments. With experts in various disciplines, J V Thomson can provide valuable insights that will help you exploit market conditions, minimize risks and boost your revenues. Thereby building and organizing your financial and strategic growth.

J V Thomson Chartered Accountants excels in offering wide variety of professional services by being committed to the region and has an excellent and thorough understanding of the international business landscape. The audit quality is about the depth and breadth of the resources we bring to our audits.

Our core services include, but are not limited to, Audit, Business Consulting and Incorporation



Services. We also provide valuable assistance to our clients in the arenas of Corporate Finance, VAT Consulting, Corporate Governance, Strategy Consulting, Payroll Processing, Web and IT Consulting, HR Advisory & Outsourcing and more. We aim to be a comprehensive solutions provider to our clients, enabling them to seamlessly tackle the complexities of modern business. With competition spiraling each day, it is crucial to stay on top of things, and not leave anything to chance, overlook or ignore any happening, howsoever small it may seem.

We believe the foundation of good business practice is based on trust. We work closely with each and every client of ours to build a solid and professional working relationship. J V Thomson endeavors to be your friend, philosopher and guide in this arduous journey, to ensure that you progress towards ever greater success at every step.

5+
Country Presence

750+
Clients

50+
Team members

10+
Qualified Chartered Accountants

Listed with Major Banks & Free Zones

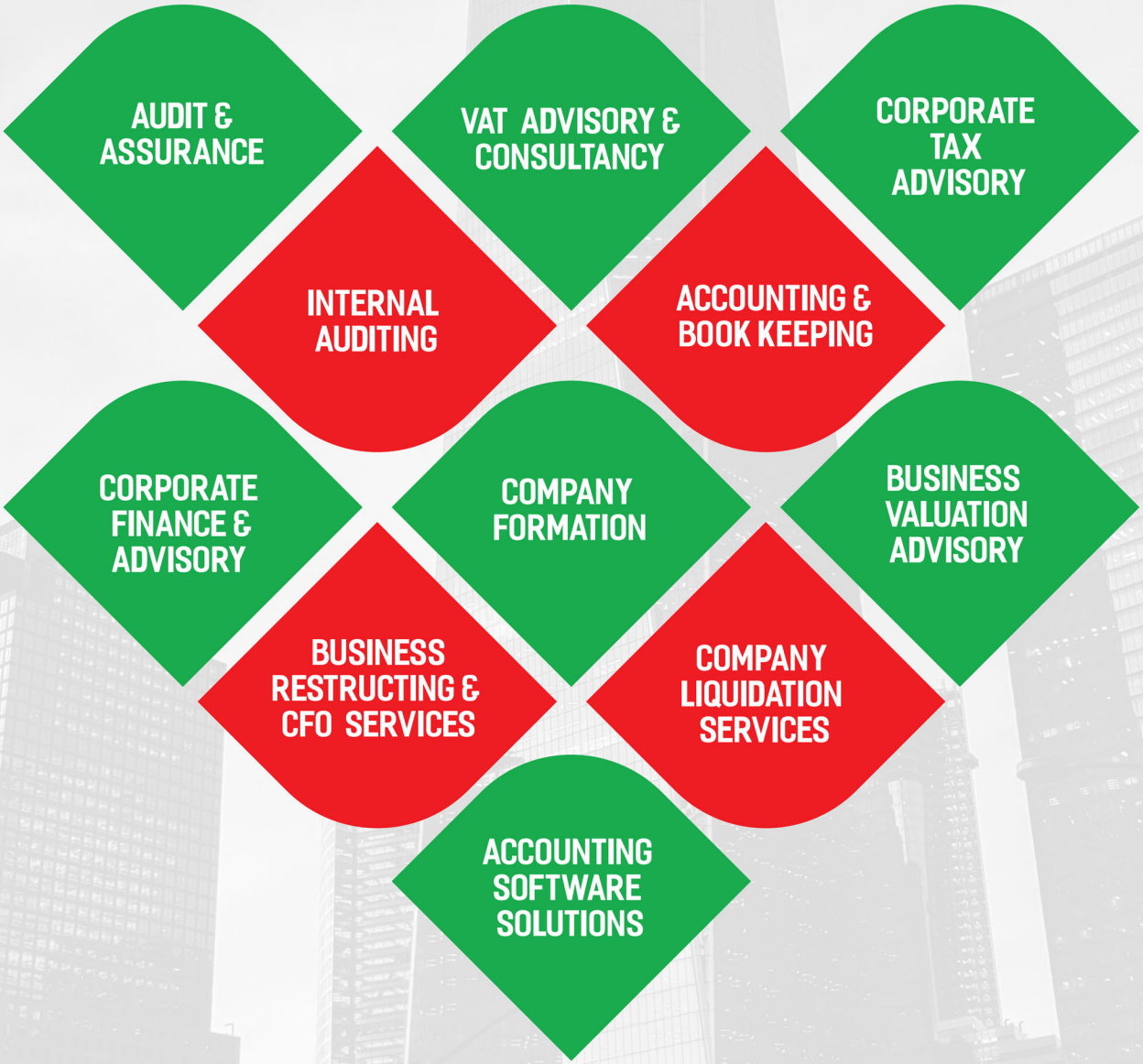
Our Vision

Pioneering global financial sector.

Our Mission

To proactively manage and develop your resources by facilitating a cutting edge financial consultancy and assurance services.

OUR SERVICES



AUDIT & ASSURANCE



The audit and assurance landscape is changing. Regulatory requirements, coupled with increased stakeholder demands for greater transparency, are putting more pressure on organizations. As a result, audit and assurance are high on the agenda for many boards.

The companies in UAE require their audits to be completed in line with International Standards of Auditing with accounts being prepared under International Financial Reporting Standards. Most entities registered in the United Arab Emirates are required by law to have their annual financial statements audited.

Statuary audit is mainly required by the shareholders and government for the purposes of taxation and other purposes. It may also be required by banks as part of the banks facilitation agreements.

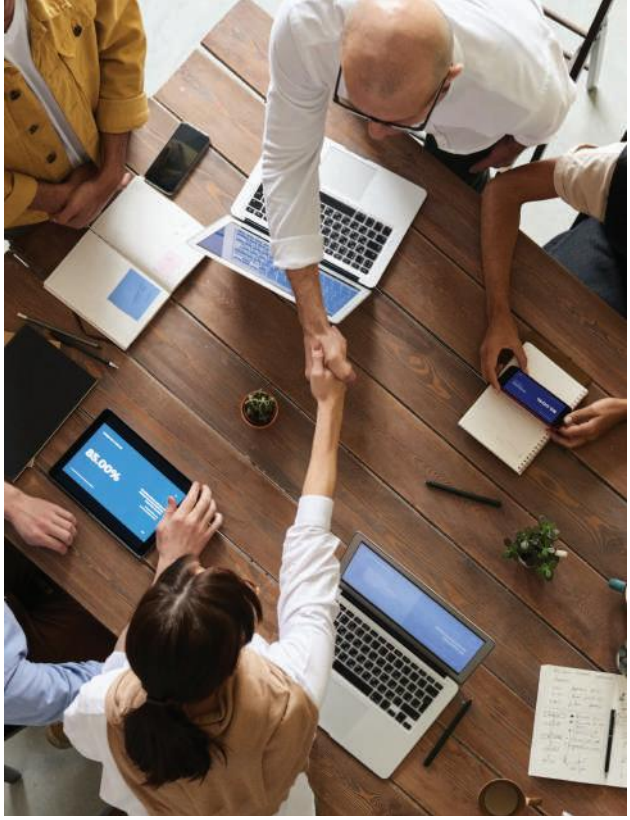
The main responsibility of statutory auditors is to perform the process of annual statutory audit of the company's financial accounts, providing opinions if they are an impartial and fair reflection of the company's financial position. Statutory audit process often deal with the examination and evaluation of internal controls to manage the risks that could possibly affect the financial accounts, to decide if they are working as according to intended plans.

Even though some businesses don't need to have an audit by law, it makes commercial sense for having an audit, such as getting the best price when it is opportune time to sell the business, keeping banks happy when you need finance, keeping credit insurers and suppliers happy, but most of all, giving you the comfort of knowing that you have strong controls and accurate results.

We work with our clients to ensure that they are able to fulfil their statutory obligations and file audited accounts in a timely manner. Our methodology is designed to deliver national and international standards and all our professionals are guided by the same approach to methodology, processes and documentation. All audit staff undergo frequent and regular training to help ensure their knowledge is as current as possible.

The high quality of communication is a particular feature of J V Thomson's audit process. J V Thomson is confident in the technical abilities of our staff who have the extensive experience and authority to make accounting decisions.

VAT ADVISORY AND CONSULTANCY



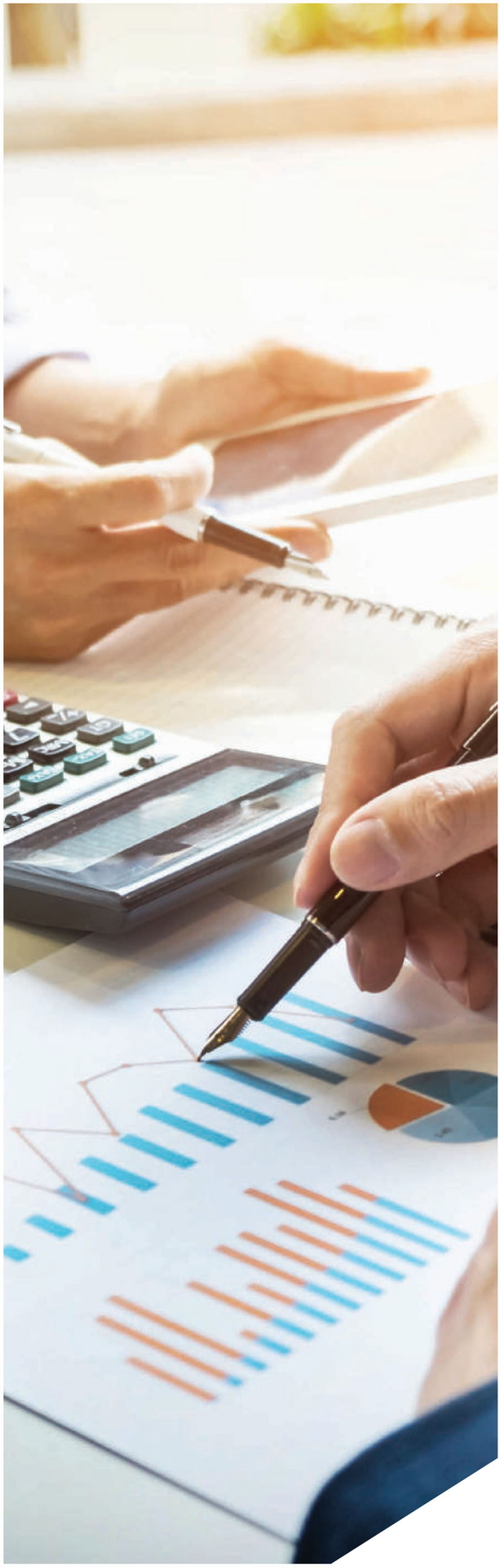
The Value Added Tax, commonly called VAT in business parlance, is the most common type of consumption tax levied on goods and services. It is an indirect tax which is imposed on sales of goods and service charges. Over 150 countries have implemented VAT including all 27 European Union members.

VAT is charged at each step of the 'supply chain'. Ultimate consumers generally bear the VAT cost while businesses collect and account for the tax, in a way acting as a tax collector on behalf of the government.
Businesses will be responsible for carefully documenting their business income and costs and associated VAT charges. Registered businesses and traders will charge VAT to all of their customers at the prevailing rate and incur VAT on goods / services that they buy from suppliers. The difference between these sums is reclaimed or paid to the government.

All businesses will need to keep range of business records of their financial transactions and ensure that their financial records are accurate and up to date. Businesses that meet the minimum annual turnover requirement will be required to register for VAT. Businesses that do not think that they should be VAT registered should maintain their financial records in any event and it is the responsibility of business to establish that they are not required to register for VAT.

VAT will provide a major source of income which will contribute to the continued provision of high quality service to the public. It will also help government move towards its vision of reducing dependence on oil and other hydrocarbons as a source of revenue.

We will provide absolute professional services for your VAT compliance in all areas such as VAT training, VAT registration, financial management, book-keeping, technology, and perhaps even their human resource mix. Our experienced team is capable of advising and assisting business in the region to improve their systems and processes. We will assist in VAT registrations and in the preparation and filing of VAT returns and will train and equip the key personnel. We will conduct periodic training sessions to create an organization-wide awareness and preparedness on the effect of VAT implementation.



CORPORATE TAX ADVISORY

Corporate tax (CT) is a form of direct tax levied on the net income or profit of corporations and other entities from their business. Corporate Tax is sometimes also referred to as “Corporate Income Tax (CIT)” or “Business Profits Tax” in other jurisdictions.

We work with our clients to ensure that they are able to fulfill their statutory obligations and file the returns in a timely manner. Our methodology is designed to deliver national and international standards and all our professionals are guided by the same approach to methodology, processes and documentation. All our staff undergo frequent and regular training to help ensure their knowledge is as current as possible.

We at JVT extend all our support towards fulfilling your statutory obligations thereby you may spend the saved time, space and energy on building the dreams.



INTERNAL AUDIT

Internal audit is a dynamic profession involved in helping organisations to achieve their objectives. The role of Internal Audit is changing. Traditionally, its task was to ensure compliance. Now, it is more involved in top-level decision making, protecting the organisation against risk and improving control systems. It is concerned with evaluating and improving the effectiveness of risk management, control and governance processes in an organisation. The role of internal audit is to provide independent assurance that an organization's risk management, governance and internal control processes are operating effectively.

We assist organisations to achieve a competitive advantage by using their compliance efforts to build controls and processes that are sustainable and add value. Assessing and managing risk is an everyday task that needs to be met head-on. Companies should develop and implement a plan that follows a top-down, risk-based approach to identify and manage potential risks. Our internal audit services are designed to be right-sized to meet the needs of your organization, whether you need assistance for your existing internal audit function, or a turn-key solution.

With internal strategies tailored to the individual needs of each client, JV Thomson conducts audits in a proactive, forward-thinking manner – not as a traditional advisory service, but as a tool for future success. An audit allows businesses to identify and evaluate their internal controls and better understand what actions need to be taken to ensure operations are running efficiently at all times.

We help organisations to improve their corporate governance practices, risk management and internal control systems by establishing ERM systems to proactively manage risk, and creating/improving its internal audit function to focus on strategic and operational issues. As a result of internal audit, clients are able to identify and Manage risk, add value and efficiency to operations, develop successful strategies, make smarter business decisions and Safeguard assets.

We understand that internal auditing can be an invaluable asset that reveals the true underlying causes of both strengths and weaknesses. With this crucial insight, companies can overhaul or modify operations to strengthen and streamline internal control procedures and safeguard assets. Additionally, we don't just offer one-time audits, but rather long-term risk management solutions that work today and in the future. This approach allows clients to adjust their processes as they continue to grow.



ACCOUNTING & BOOK KEEPING SERVICES

All businesses will need to keep range of business records of their financial transactions and ensure that their financial records are accurate and up to date. As per the recent development in the financial framework of UAE, it has become inescapable to maintain financial records. It is the responsibility of business to establish that they are not required to register for VAT which shall be based on financial records. The UAE government and Federal Tax Authority have laid down clear rules about the maintenance of business accounts and financial details and compliance with International Financial Reporting Standards.

Our experienced professional team provides wide range of services in accounting and book keeping to various business entities ranging SME to large business groups. Our service include monthly accounting, clearing backlogs, preparing financial statements, management reporting, financial analysis and monthly/ quarterly/ yearend reviews.

Our dedicated professionals review the financial systems to identify internal control weaknesses and suggest effective ways to install strong internal controls to achieve the goals of minimization of the risks of errors, omissions and frauds and to safeguard the assets of the organization.

The owners of small, medium-sized, family-owned and managed organizations may not find it viable to employ a full-time accountant on financial and managerial perspective. In such cases the important accounting function takes a back seat and J V Thomson steps in to fill the vacuum of a qualified accountant thereby providing the owners and management time, space and energy to concentrate on their business growth.

For clients employing full-time accountants, we offer regular visits to assist and train the staff, supervise their work and provide regular management reports. Thus with customized service packages, we provide regular monthly management information so as to make informed and timely business decisions.

We also put forward our professional services to MNC's that are keen to maintain their financial records up-to-date and error free. Our professionally qualified and well experienced staffs provide quality services to business groups in finalizing their periodical and yearly financial records. Our dedicated staffs are the back bone of J V Thomson who ensure complete satisfaction of our customers and contribute towards the achievement of our moto of quality and integrity.

CORPORATE FINANCE ADVISORY

Corporate finance is an area of finance that deals with sources of funding, the capital structure of corporations, the actions that managers take to increase the value of the firm to the shareholders, and the tools and analysis used to allocate financial resources. The primary goal of corporate finance is to maximize or increase shareholder value. J V Thomson offers gamut of financial advisory services ranging from conducting feasibility studies, business plans, valuations, restructuring, mergers and acquisitions, financial and accounting due diligence to banking advisory services. We offer an unbiased and independent view when advising you on the essential matters regarding raising of capital – regardless of whether it is equity or debt.

Our widespread network of connections with equity investors and financiers enables us to provide the perfect solution for you. We offer our expertise to provide optimal capital structure at least cost to the organizations. Our team can play a significant role in managing your financial requirements. We have experienced banking professionals on board to advice about all type of financing such as working capital financing, contract financing, term loans, mortgage loans, asset financing, etc.

We facilitate to cater to the borrowing needs of the organisations by leveraging our strong relationship with the banks and financial institutions. We have worked with organisations across many different sectors from owner-managed businesses to international companies and private equity funds. J V Thomson has proven credentials in this field; our in-depth knowledge of debt and equity markets helps us to assist you in the best possible way.

COMPANY FORMATION

We offer company formation services in UAE market which based on the business operations structure can be onshore free zone or offshore. Housing a team of qualified professionals, J V Thomson liaisons with its clients for establishing their business in UAE and handles the complete business formation process. We assure the ease of intricacies through correlating unique company requirements and jurisdictional offers.



Company Formation Services include agreement drafting & licensing procedures in the UAE, Free Zones and offshore. Our extended services include but are not limited to strategic recommendations, negotiations with local stakeholders, completing documentation formalities. We have the capability to take charge of all aspects of company formation and undertaking all the process up to the successful establishment of a business.

In addition to company registration and forming of offshore companies, J V Thomson also provides all the support subsequent to the business set-up; essential for the smooth operation and maintenance of offshore companies apart from other professional services like accounting, auditing and consultancy.

Our company incorporation services go beyond simply telling you what to do. We guide you how to do it with detailed, systematic instructions and myriad resources. You need accurate company law advice when starting a business in UAE. Hence, with proper advice, turning your small business into a big company can be far less intimidating than you might think. Our dynamic services allow clients to benefit from cost effective and time efficient solutions.

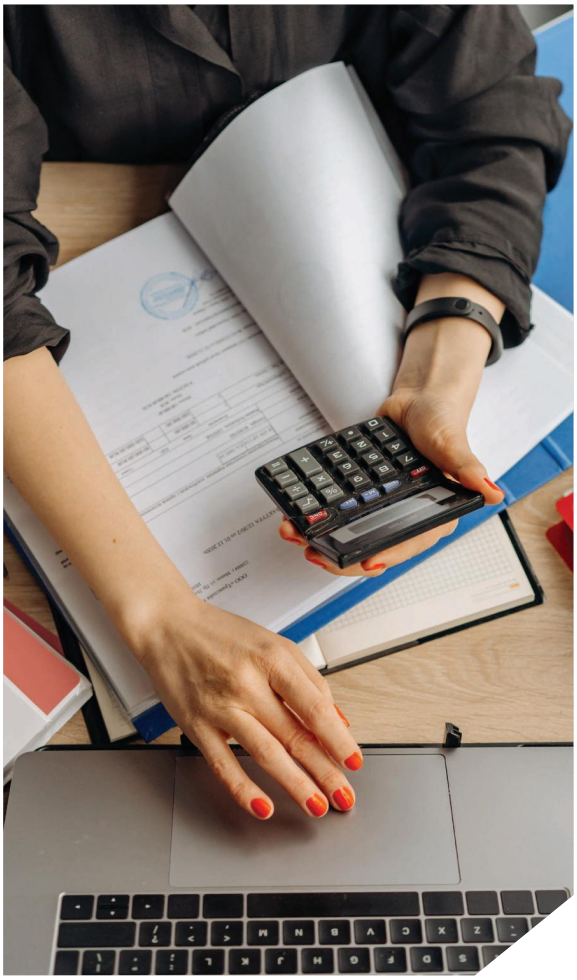
BUSINESS VALUATION & ADVISORY

Business valuation is a process of determining the economic value of a business, giving an objective estimate of the value of the company

Business valuation is the yardstick for various business stakeholders forming the base of innumerous business decisions. Understanding what drives value and where value exists paramount in making informed decisions.
Valuation is used by financial market participants to determine the price they are willing to pay or receive to finalize a sale of a business.

Value is driven by assets and liabilities, income, management, location, and all these factors make a business unique. We spend time working to understand the business dynamics and its key value drivers. Our proficient teams will do an insightful analysis and careful review of the facts, also, they have excellence in accounting, taxation, and financial due diligence to provide you with valuation advice for a multitude of purposes





BUSINESS RESTRUCTURING & CFO SERVICES

Restructuring is a type of corporate action taken when significantly modifying the debt, operations or structure of a company as a means of potentially eliminating financial harm and improving the business. A company restructures its operations or structure by cutting costs, such as payroll, or reducing its size through the sale of assets.

Our BR professionals are valued by clients for their ability to quickly identify problems, gain cooperation, develop viable solutions and implement them with sensitivity and precision. Our experienced teams can offer a full range of advisory and implementation services, from turnaround and restructuring plans to optimized exit strategies.

We are also providing CFO services which will enable SME to professionally manage their resources to achieve strategic goals and there by maximize wealth of shareholders. CFO plays a very important and strategic role in creating optimal capital structure, driving the strategy of the company across the organization by linking it with the budgets, business process, performance of the team, creating information system which can be analyzed strategically so as to provide key insights to the top management.



COMPANY LIQUIDATION SERVICES

Company liquidation requires a qualified approach with strict adherence to formal procedures. Only a complete understanding of the existing legislation can help you meet the liquidation requirements as mandated by the law of the land. JV Thomson CA's has been providing highly specialized liquidation Services to companies such as Limited Liability Companies, Civil companies, Establishments, free zone companies and offshore companies.

Our specialized services include determining a solution and advise you on objectives such as costs, time and risks to participating as one of the independent third party liquidators for finding a quick-fix solution. We will ensure liaison between client and governmental authorities to find an easy and mutually acceptable exit strategy.

ACCOUNTING SOFTWARE SOLUTIONS

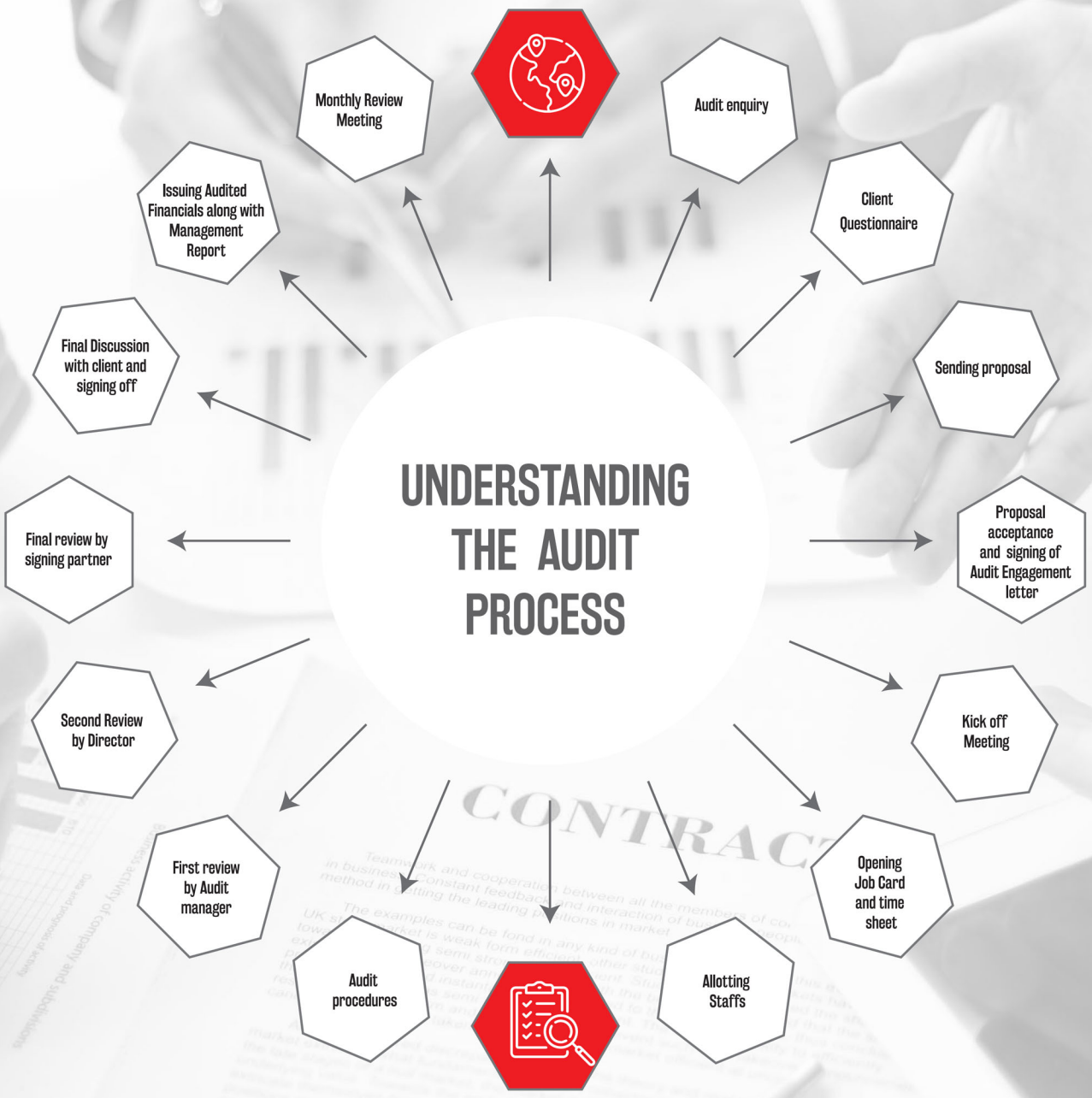
The current business environment demands integrated accounting systems to maximize efficiency and enhance productivity. An appropriate accounting system is necessary for the management to get the right information at the right time. Our expertise with various packages currently on the market as well as awareness of new products allow us to aid you in choosing and implementing a system that will suit your company's needs.

The most complex and expensive business accounting software is frequently part of an extensive suite of software often known as enterprise resource planning (ERP) software. These applications typically have a very long implementation period, often greater than six months. In many cases, these applications are simply a set of functions which require significant integration, configuration and customization to even begin to resemble an accounting system. The advantage of a high-end solution is that these systems are designed to support individual company specific processes, as they are highly customizable and can be tailored to exact business requirements. We recommend proper accounting software which will be customized to fit each of our client's business requirements.

With our solid accounting knowledge and the ability to convey it, we also help you to set up your present system correctly and improve your efficiency to utilize the features and recommend the modifications if any required on your current accounting systems

JV THOMSON AUDIT PROCESS

Following are the normal cycle of our audit assignments





APPROVED FREEZONES

- Dubai International Finance Centre -DIFC
- Jebel Ali Free Zone -JAFZA
- Dubai Airport Free Zone -DAFZA
- Dubai Multi Commodities Centre -DMCC
- Ras Al Khaimah Economic Zone - RAKEZ
- Meydan Free Zone
- Dubai Development Authority
- Sharjah Saif Zone
- Hamriyah Free Zone

WHY J V THOMSON

- Expertise in a wide range of industries as well as the Middle East markets
- Team that is cross-functional and international
- Decades of expertise serving a wide range of clientele
- JV Thomas' international capability is available to you.
- Client engagements can be measured using performance metrics.
- Broad consulting capability
- Value for money

INDUSTRIES WE SERVE

01 Education

02 Financial Sector

03 Marine & Shipping

04 Food & Consumer Goods

05 Hospitality

06 Travel & Tourism

07 Transport & Logistics

08 Real Estate

09 Media & Technology

10 Healthcare & Pharmaceuticals

11 Infrastructure

12 Automobile

13 Aviation

14 Trading

15 Health Care

16 Construction

Office Locations



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