

Tax Break Article April 2009



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Help With Annual Tax Filing – Avoiding Fines & Penalties

Every company has to file an annual tax return within 150 days from the date of the accounting year end. Therefore, for companies with accounting period end on 31 December 2008, the company has to prepare and file the annual tax return by 30 May 2009. However many companies end up paying significant penalties and surcharges for errors made on their annual tax return.

What can we do to help you to avoid the risk?

We provide many companies with a thorough health check which should reduce or eliminate the risks and in particular:

- We review the tax return which is initially prepared by your accountant for errors and omissions.
- We double check the accuracy of information by performing accounting reconciliations.
- We specifically identify and advise on deductible items which are included or excluded incorrectly.
- We make recommendations which may result in tax savings.

We are happy to discuss the details of the service with you. Our fee for the above services will depend on the company's business and the volume of transactions and documents to be reviewed. For a small company which does not have many transactions, our fee could be as low as Baht 50,000 while our fee for a company which has a large number of transactions or operates within a complex structure might be up to Baht 200,000 – Baht 300,000.

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