

Doing Business Overseas

The Issue

The world is smaller, and it seems like the right time to take your business to the world, exporting your goods and/or services overseas. However, the rules associating with doing business in the target country – importing, indirect taxes, direct taxes, residency, monetary controls – are a nightmare. And then you have to consider how it is all accounted for back home! You just want to sell product and are not sure where to start.

What we do for you

Our ANZ group of independent firms is an independent member of UHY International (“UHY”). The independent member firms of UHY are present in 96 countries with more than 330 offices and 9,500+ staff members. It is the 19th largest international accounting and consulting network.

UHY offers an exceptional competitive advantage – national capabilities through independent member firms, enhanced by global resources and attentive personal service. We have the ability to combine local knowledge with regional, national and international skill sets.

To ensure your overseas business ventures get off to a good start, we can assist with the following:

- a. Once we understand your intended destination and activity, we can look to engage on your behalf a UHY member firm to assist in coordinating your entry to the new country.
- b. We will look to understand the most advantageous position to take in the new country and then use that, in turn, to determine if any changes or steps are required here in Australia to maximise the position in both countries.
- c. We will work with your team to ensure that documentation emanating from your firm to overseas customers is compliant with local rules.
- d. Utilising our Transfer Pricing and International Tax services we will look to ensure that your business is fully compliant in all aspects.

- e. When we come to prepare your annual income tax return, we will ensure there is proper disclosure of your overseas transactions.
- f. We will keep in touch with our UHY International counterpart to ensure that we are kept abreast of any possible issues impacting the current structure.

The Benefits

The benefits to you are:

1. Making a mistake overseas as a foreign business can be very costly. By having locally based advisers we can ensure you are receiving the right advice.
2. Using the UHY International network, on the back of our mutual connection, means you can have confidence that you will be provided overseas service as if you were a local client.
3. When it comes to preparing your Australian tax return, we will have the advantage of access to information from our overseas counterparts.
4. Before we get to preparing your return, we have already worked with you on getting the mechanics right, including any Transfer Pricing issues if applicable. You will be prepared, ready and compliant.

What's next

Contact UHY to arrange a discussion about how we can best assist you. Connect with us and connect to possibility.