

## Subsidiary CFO Services

### The Issue

When a foreign corporation decides to set up a permanent establishment in Australia, the compliance issues begin to multiply. It is not uncommon for the starting team of the subsidiary to consist of a small number of people who are generally focused on business development. Who is going to take care of the compliance issues, such as GST registration and implementation, payroll and single touch payroll requirements, paying appropriate superannuation? Reporting to head office?

### What we do for you

What appears to be complex to a foreign inbound organisation is ultimately work done by our team almost every day. Once we gain an understanding of the new company, its business and operations, we are able to put in place the necessary registrations, accounting file, systems and processes.

Where necessary, as an independent member of the UHY International network, we can access complementary advisory services to ensure your entry into Australia is co-ordinated to suit both jurisdictions.

We can assist with the following:

- a. Attending to Entity Formation under instructions from you, if not yet done. If advice is needed, we can introduce you to our tax team and our Effective Structuring and International Tax services.
- b. If you require a local company officer, we can arrange an introduction.
- c. Provide instructions in relation to opening an Australian bank account if required.
- d. Attending to relevant Australian Taxation Office registrations.
- e. Set up an appropriate accounting file, online.
- f. Set up your payroll for employees.
- g. Provide instructions around superannuation requirements.

- h. Discuss with you cashflow and how payments will be managed.
- i. Discuss how paperwork will flow between respective offices to enable online accounting.
- j. Manage payments, provided full authority and delegation is made clear. We will only make payments on your behalf if authorisation can be provided for every payment.

## The Benefits

The benefits to you are:

1. Entering a new country to carry on business can be challenging. Our local expertise will remove any concerns you have.
2. Parent company management can rely on local knowledge and good communication to help bridge the distance.
3. Your company has the backing of a reputable local firm, which is also an independent member of a national and international network.
4. Inbound management can focus on establishing and growing the business and access local advice as and when needed.

## What's next

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