

Foreign Inbound Advisory

The Issue

Australia is an attractive centre of business to companies from all over the world. Naturally the business rules, tax legislation, company law and, for some, the culture, can present problems when it comes to getting a new business off the ground. It is challenging to get all of these things right.

What we do for you

We navigate the Australian taxation and business system every day. We know what is needed to comply and enable clients to get on with business.

To complement our local knowledge and experience, we can draw on overseas members of UHY International to support you and us in providing the right professional advice to inbound businesses. UHY International is a network of independent member firms, covering 96+ countries through over 330 offices, employing 9,500+ professionals. Here, in Australia and New Zealand, our UHY network is made up of independent member firms providing professional audit, business, tax and advisory services to business owners, both private and listed companies.

We can utilise these networks and our experience to provide the following services:

- a. Our Entity Formation services will ensure that any local entities required for your business can be promptly established.
- b. Through Effective Structuring and International Tax services, together with our UHY International contacts, we can provide effective tax advice based on your home country, how you intend to do business in Australia and the services or products you offer.
- c. Our Cloud Accounting and Business in the Cloud services can get you set up on the right accounting system for your circumstances.
- d. Our Subsidiary CFO Services can take charge of your finance function if you don't have the people on the ground or wish to leave people with local knowledge to deal with the tax and related requirements.
- e. Payroll can be complex – digital connection to the Australian Taxation Office, statutory superannuation contributions to be made, possible application of payroll tax and fringe benefits tax, award rates. Our team of accountants deals with these issues every day and can ensure your company will comply with local requirements. Refer to our Subsidiary CFO Services.

- f. You may also need to utilise our Transfer Pricing services to ensure that you are paying the right price to related entities for goods and services being brought into the country.
- g. Lastly, if there are specific reporting requirements to your overseas parent entity, our Subsidiary CFO services will produce the right information in the right format. Alternatively, we can drive your accounting system, or work with your internal team, to produce the information from your system.

The Benefits

The benefits to you are:

1. The management team can focus on getting the business off the ground whilst we take care of the administration and accounting requirements.
2. If you engage your own accounting team internally, we can provide externally support as they navigate the Australian tax and business systems.
3. Compliance issues are managed on a timely basis instead of being ignored or unknown and building up as a problem.
4. By addressing all issues in real time, cashflows are impacted in real time and the owners are therefore aware of the true cash available and what is needed.
5. Costly mistakes will be avoided.
6. Communication to parent offshore entities will be supported by local knowledge and accurate information.
7. Foreign AND local regulation are complied with.
8. You get the right tax and structuring advice which takes into account both your foreign and local jurisdictions.

What's next

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