



Tax services in the Kingdom of Saudi Arabia

As one of the GCC's most comprehensive business advisors, services provided by the Keypoint group include accounting solutions, corporate advisory, investment administration and share registry services, trust services, IT consulting, tax services, human capital solutions, management consulting, regulatory compliance advisory and real estate transaction advisory services. Our consultants add value to a wide range of clients, from large multinationals and financial services and insurance institutions to family-managed conglomerates and small, to medium-sized enterprises.

We have been operating from our office in the Kingdom of Saudi Arabia since 2017, offering a full range of direct and indirect tax services to Saudi businesses.

Tax services

Our tax leadership team helps key decision makers across the GCC understand the impact that taxes have on businesses and their stakeholders, as well as ways to optimise tax liabilities. Our team advises on a range of direct and indirect tax issues:

Tax and *zakat*

With taxation an increasingly important corporate responsibility, we work with key decision makers at Saudi and multi-national businesses to implement and manage tax cycles. With a dedicated team of experts based in Saudi Arabia, who have a deep understanding of Saudi tax legislation and practice, we advise on the ever-changing tax landscape in Saudi Arabia, helping to solve complex tax issues so that our clients can successfully navigate tax challenges while optimising their tax positions.

International tax

With GCC investors searching beyond national borders and overseas investors actively looking for growth opportunities in this region, tax advisors need to offer a more international perspective. Our tax professionals offer services that help companies working across borders to align their tax strategies with their business objectives, providing a comprehensive range of inbound and outbound tax services.

Tax due diligence

Tax is an important element of any merger or acquisition and can impact investment decisions. As part of our tax due diligence services, we analyse and quantify tax risks and opportunities and identify potential contingencies and commitments, informing both buy and sell decisions.

VAT advisory and compliance

Our market-leading tax consultants help businesses understand the challenges of VAT, assess its impact, comply with national legislation and ensure the right amount of VAT is paid – or recovered – at the right time. Experience suggests that correctly-advised businesses are more likely to generate VAT efficiencies and less likely to incur tax assessments and associated damage to either their reputation or their finances.

Transfer pricing

As governments around the world implement global initiatives (such as the OECD's 15 base erosion and profit shifting (BEPS) actions), key decision makers must consider how these changes might impact current tax positions. Keypoint's tax specialists can advise businesses on how transactions between enterprises under common control are priced under transfer pricing - regulations. With transfer pricing set to apply to *zakat*-paying Saudi businesses from 2023, this should be a key issue for finance and taxation functions across the kingdom.

Dispute resolution

Disputes with tax authorities are increasingly common. Our dispute resolution professionals help protect against and resolve a range of tax dispute issues. We help reduce their likelihood and – where an issue develops into a dispute – work efficiently and effectively with clients to find resolution.

About us

With tax and *zakat* in Saudi Arabia increasingly complex business issues, **Alnuqtah Alraisiyah Company for Accounting Consulting**, a non-partner firm of the Keypoint group registered in Saudi Arabia, offers a full range of tax and *zakat* services.

Businesses in Saudi Arabia need the right advisors giving the right advice. Our approach – based on our deep VAT, Saudi tax, *zakat* and international tax experience – and our desire to add you to our growing roster of clients – combine to make us the right choice. Your priorities, your expectations and your risk appetite are key drivers of our approach and of our work products. Working to the highest professional standards, we focus on delivering quality in everything we do. We are a Saudi business with an international perspective. Our service delivery is second-to-none, with unmatched flexibility and a fundamental belief in the power of mutually-beneficial business relationships.

We add value to our clients by offering insight, solving problems and supporting success. We have a deep understanding of the challenges and complications of doing business in Saudi Arabia, extensive experience of dealing with the *Zakat*, Tax and Customs Authority (ZATCA) and other regulatory bodies; deep tax knowledge; and an unrivalled determination to be the Saudi tax and *zakat* advisor of choice to businesses like yours across the Kingdom of Saudi Arabia.

Alnuqtah Alraisiyah Company for Accounting Consulting

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Office location



Ali Almohammedali

Managing Director

Ali is the managing director of Alnuqtah Alraisiyah Company for Accounting Consulting. With significant experience across audit, tax, finance, accounting and business advisory, Ali has worked as the finance director of leading multinational companies and family groups with operations in Saudi Arabia, as well as with a 'Big 4' firm in Saudi Arabia. His sector-specific expertise includes oil & gas, manufacturing, insurance, facility and port management and real estate and construction. Ali is a certified public accountant ((CPA (US)) and SOCPA (Saudi Arabia)) and has an MBA from Johnson & Wales University (USA).



George Campbell

Senior Director | Tax advisory

With deep technical expertise, George Campbell was a founder of Keypoint's tax advisory practice in 2017. Widely recognised as a leading trusted advisor on a range of VAT issues, he tailors sophisticated solutions for Keypoint's clients. He has worked with a wide range of businesses – including retail, automotive, financial services and manufacturing – across the region to implement and optimise VAT and guide organisations through an evolving tax landscape for the last five years. With a professional services background, having worked with 'Big 4' firms in the UK and across the GCC, George has a chartered tax advisor (CTA) qualification and a master's degree in economics from the University of Glasgow (Scotland).



Raman Ohri

Executive Manager | Direct and international tax

Raman is a UK chartered tax adviser (CTA) and chartered certified accountant (FCCA) with significant Saudi and international tax experience. He has worked for leading professional services organisations in the UK and the GCC, including 'Big 4' firms. Raman has advised leading GCC businesses on corporate, *zakat*, transfer pricing and international tax issues across the oil & gas, water & power, manufacturing, retail, investment, construction, and hospitality & leisure sectors, helping key decision makers navigate complex tax challenges while optimising tax positions. He also holds a bachelor's degree in economics and financial accounting from the University of Mumbai (India).

Advisory offerings

The need for tax advisory services is driven by the increasing complexity of Saudi tax and *zakat* legislation and requirements. Our team of seasoned Saudi and international tax experts – with deep credentials across sectors from oil & gas and family businesses to financial services and retail – have the expertise and the contacts clients need to efficiently and effectively do business in Saudi Arabia. Our advisory services include:

Assistance with finalising assessments

- Attend ZATCA field inspections
- Discuss and clarify queries with ZATCA
- Translate queries into English
- Review and assess impact
- Discuss impact with clients
- Translate information provided by clients into Arabic for submission to ZATCA
- Follow up with ZATCA to obtain final assessments
- Review final assessments and advise on next steps

Assistance with *zakat* and tax queries

- Advise on specific *zakat* and tax queries.

VAT matters

- Advise on full range of VAT issues
- Perform VAT health checks
- Optimise VAT positions
- Defend VAT positions

Advice on transfer pricing

Advise on compliance with the Saudi transfer pricing regulations including:

- Master files
- Local files
- Country-by-country (CbC) reporting

Assistance with objections and appeals

- Discuss appeals with senior management
- Prepare and submit objections and appeals letter on clients' behalf (providing a copy in English)
- Follow up with ZATCA committees
- Prepare for – and attend – hearings

Advice on international tax issues

- Apply for WHT refunds or exemptions
- Advise on international tax issues – including double tax treaties

Translations

- Translate books and records into Arabic as required by Saudi tax (including VAT) legislation

Tax due diligence

- Review previous tax filings to identify tax risks prior to a sale, acquisition or listing
- Analyse tax treatments for consistency with Saudi tax regulations and leading practice

Advice on ZATCA's *fatoorah* (e-invoicing) project

Work – where appropriate – with our IT consulting colleagues to:

- Assess compliance with phase 1 (generation) requirements
- Assess readiness for phase 2 (integration)
- Implement e-invoicing solutions
- Review implementation of e-invoicing solutions

Compliance offerings

The tax landscape in Saudi Arabia has undergone fundamental change, with the introduction of VAT, upgrades to zakat procedures and new transfer pricing requirements. All companies doing business in Saudi Arabia need to ensure they are – and remain – compliant with new and increasingly complicated taxation legislation. Our compliance offerings include:

***Zakat* and tax return filings**

- Assist with preparing and reviewing tax and *zakat* returns
- Translate tax and *zakat* returns and supporting schedules into Arabic
- Compare information on schedules with financial statements
- Submit tax and *zakat* returns online on clients' behalf
- Assist with completing controlled transaction disclosure forms for transfer pricing purposes

Withholding tax (WHT) returns

- Assist with preparing and reviewing WHT returns (based on information provided on payments to non-resident parties)
- Translate returns into Arabic
- Submit returns online on clients' behalf to ZATCA

VAT returns

- Prepare and/or review VAT returns and computations
- Assist with online filing of VAT returns on your behalf (if required)

Zakat certificates

- Assist with obtaining *zakat* certificates

Certifications of tax returns by SOCPA license holder

Accelerated tax returns

- Advise on accelerated tax filing requirements
- Review computation of advance tax payable according to income tax regulations
- Prepare and submit letters (in Arabic) to ZATCA on clients' behalf (if required)

Contract information forms (CIFs)

- Advise on categories of contracts to include in CIFs
- Review prepared forms for adequacy
- Translate forms into Arabic
- Submit forms on clients' behalf to ZATCA

Senior tax experts

George Campbell was a founder of our tax advisory practice in 2017. He has worked with 'Big 4' firms in the UK and across the GCC, has a CTA qualification, and a master's degree in economics from the University of Glasgow (Scotland).



A chartered tax advisor (CTA (UK)) with broad tax expertise, **Raman Ohri** has 'Big 4' and top tier tax experience from the UK and GCC. He leads delivery of our direct tax services.



Tariq Haq, who has worked with the UK tax authority, has audited and tested financial systems in large (up to GBP 200m) companies across sectors including manufacturing, distribution, imports, technology, retail and financial institutions.



A multi-lingual member of the Institute of Chartered Accountants of Sri Lanka (ACMA), **Adil Fawzi** has almost 15 years of accounting, external and internal auditing and taxation experience.



Dinesh Ravi, who has worked in industry and with a 'Big 4', has worked on ZATCA tax assessments for various clients and has significant US corporation tax, partnership and strategy and planning expertise.



With a financial services background, **Mohammed Ali Baba**, a subject matter expert on VAT and financial services, has provided VAT advisory to a number of conventional and Islamic financial institutions in Saudi Arabia and across the GCC.



Other members of the team include emerging Saudi (and GCC) subject matter experts with a range of interests and focus areas.

A selection of our credentials

Having worked with privately-owned family businesses, multi-national corporations and listed businesses across Saudi Arabia and the GCC, a selection of our credentials across industry sectors includes:

Financial services

Our financial services tax experts include banking, capital markets and insurance industry specialists.

- Members of our team have worked for – and with – some of the biggest names in regional and global banking, as part of 'Big 4' industry expert groups and in-house at major banking institutions.

Real estate and construction

The real estate & construction sector in Saudi Arabia – a key part of Vision 2030 – has recently seen the introduction of a real estate transactions tax (RETT).

- With many family businesses and financial institution holding significant real estate and construction assets, our team offers specific real estate expertise.

Healthcare

Different VAT implementing states have adopted different approaches to zero-rating healthcare-related supplies, making healthcare & pharma a particularly complex VAT industry sector.

- Members of our tax team have worked as in-house tax experts at leading regional healthcare providers.
- We have provided tax advice – including during the implementation of VAT – to both healthcare providers and investors in healthcare facilities.

Government and public sector

Members of our Keypoint tax team have advised on drafting tax legislation and tax policy.

- Our team includes a former tax inspector from one of the world's most mature tax authorities.
- We use our deep understanding of how tax authorities operate – from the beginning of a tax audit to the culmination of a dispute – to advise our clients and work towards an optimal result for them.

Energy

Our energy tax experts have deep credentials across oil, gas and sustainable energy.

- We have advised energy businesses both in the GCC and the UK on specific tax issues.
- Members of our team have been seconded to some of the world's largest oil & gas services companies in a number of finance-related roles.

Industrial and manufacturing

With Saudi Arabia's economy projected to outstrip the rest of the G20 (in terms of growth) in 2022, there is urgent need for tax professionals who have a genuine understanding of the industries they are advising.

- Members of our tax function have worked with a range of small to extremely large businesses-listed, privately owned and multi-nationals – offering a variety of tax advisory in both external and in-house roles.

Education

As well as being a key focus area in Saudi Arabia's Vision 2030, the education sector offers some very specific tax challenges.

- As well as lecturing on a variety of tax issues for some of the region's leading professional training & development institutes, members of our tax team have advised both investors and investees in the region's education sector.
- Members of our team have also advised leading Russell Group universities in the UK on tax issues.

Thought leadership

Beyond weekly TaxFlashes (which update our subscribers on tax developments across the GCC) and our free quarterly TaxMatters webinars, we have written articles for leading tax-focused publications and local and regional media and developed focused webinars for leading societies – such as the Institute of Chartered Accountants of India in the Eastern Province, the Institute of Chartered Accountants of Pakistan and the Institute of Management Accountants in the Eastern Province – as well as embassy affiliated business groups.

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