

## Iraqi branch office - annual renewal obligations

Client name  
Address to be provided

Company license No.: 268868

TRN.: 100399843000003

Date: Tuesday, November 22, 2022

Invoice No: 2022-011-025SH

Professional services rendered for a xxxxxxxxxxxxxxxxxxxxxx	Notes	US\$
Iraq <a href="#">branch renewal fees</a> ; from xx-xx-xx to xx-xx-xx	1.	2,000
Assistance to renew physical office premises in Bagdad	2.	1,200
Annual rent for a virtual office in Bagdad; from xx-xx-xx to xx-xx-xx		4,200
<a href="#">Legal advisory and CPA accountant fees</a> ; from xx-xx-xx to xx-xx-xx	3.	15,000
<a href="#">Branch manager</a> ; from xx-xx-xx to xx-xx-xx	4.	9,600
Iraq <a href="#">Government fees</a> (payable in 2022)	5.	350
Estimate of accounting & audit & <a href="#">tax filing fees</a> (Active company, FY end xx-xx-xx)	6.	7,970
Outstanding fees in 2022	7.	38
Payment due to Healy Consultants before <b>xx-xx-xx</b> , thank you!	8.	<b>40,358</b>
Late payment penalty imposed monthly if settlement occurs post <b>xx-xx-xx</b>	9.	4,000

Healy Consultants fees payable in AED	Notes	AED
UAE VAT (0%)	10.	0
<b>Total Healy Consultants fees payable (AED) - Exchange rate @ 3.6725</b>	8.	<b>148,214</b>

**Note:** I recommend you carefully read the sales invoice notes in the following pages; to understand all the professional services required by your Firm, eliminating the risk of unwanted fee surprises during the engagement.

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### Notes to invoice above

1. Over the coming months, Healy Consultants Group PLC will **i)** submit a legal annual return ([click link](#)) to the [Baghdad Chamber of Commerce](#) and **ii)** pay our local legal advisor and accountants. Refer to this [web page](#) to better understand the annual renewal process; and
2. This is Healy Consultants one-time fee to **i)** renew the virtual office Professional Services Agreement and **ii)** pay the annual rental fee directly to the landlord on behalf of our Client. As always and for transparency purposes, I will cc you in key email communications with the landlord; and
3. The [Iraq Companies Act](#) requires every branch to have at least one [legal advisor](#) and CPA accountant who is ordinarily resident in Iraq. Most of our Clients request Healy Consultants Group PLC to be the passive, professional Legal advisory and CPA accountant; and
4. The [Iraq Companies Act](#) requires every branch to have at least branch manager who is ordinarily resident in Iraq. These fees include the nominee's monthly remuneration, social security contribution and direct withholding taxes. Unless you advise otherwise, Healy Consultants Group PLC will continue to be the passive, professional branch manager; and
5. This fee is an estimate of [government costs](#) payable during your Firm's engagement. For transparency purposes, all government fee payments will be supported by original receipts and invoices.
6. While preparing this renewal invoice, our Firm assumed your Iraq branch was active during the recent accounting period 30-11-21 to 31-12-22. Consequently, these [accounting and audit and tax](#) filing fees are an estimate of our fees to timely discharge your 2021 and 2022 Iraq statutory filing [obligations](#) including the [project management](#) of the independent statutory annual audit. Refer to this [web page](#) ([click link](#)) to better understand the professional support your Firm will receive from our in-house Accounting and Tax [Department](#). For a dormant company, the Iraq Government does not require the financial statements to be audited so Healy Consultants Group PLC fees remains at only US\$4,950. Our Client needs to email us bank statements as evidence of the inactivity of the Iraq LLC;
7. Outstanding balance for engagement in 2021. Refer to the MS. Word file embedded below as evidence of the same:
8. All fees quoted in this invoice correspond to fees quoted on Healy Consultants Group PLC's business [website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that Healy Consultants Group PLC inadvertently made fee calculation errors, typing errors or omitted services or historic fee payments from Clients. In the unfortunate event you identify invoice errors, please revert to me directly re the same. I apologize in advance if I or my staff made invoice errors.
9. To avoid late penalties, please settle our fees by the required deadline. Otherwise, a monthly penalty fee will be borne by our Client. It is important our Clients respect deadlines set by the Government and co-operate with Healy Consultants Group PLC to timely discharge your Firm's tax & accounting & audit filing obligations.
10. In accordance with the [UAE VAT law](#), Healy Consultants Group DMCC is required to impose 5% VAT on all invoices issued to **i)** UAE based Clients or **ii)** multi-national Clients' setting up business in the



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UAE. Healy Consultants Dubai LLC sales invoices are zero VAT rated for multi-national Clients' requiring business set up outside of the UAE; and

11. As always, Healy Consultants Group PLC will assist our Client to timely accurately and completely discharge their Colombian [monthly & quarterly](#) Government reporting including payroll and VAT. The table below outlines your Iraq branch reporting obligations:

Statutory reporting obligations	When	Comments
Personal income tax (PIT) returns	Monthly	Monthly for companies with employees
Payroll reporting		
VAT	Quarterly	Varies by good/service

12. Engage Healy Consultants Group PLC to [project manage](#) business set up in every country on the planet. We are the best in the [world](#) at what we do, timely completing [the A to Z](#) of every country engagement.
13. Refer to this web page ([click link](#)) to view additional terms and conditions relating to your annual renewal engagement;
14. Over the coming months, you may need Healy Consultants Group PLC support for i) [book-keeping](#) and ii) [monthly and quarterly](#) Government reporting and iii) [employee](#) matters;
15. Thank you for your business and for staying with Healy Consultants Group PLC. Our in-house Accounting and Tax Department look forward to timely, accurately and completely discharging your 2021 statutory legal & accounting & tax obligations.

Best regards

*Sharon Tham*

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[Sharon Tham \(click link\)](#),

Group Financial Controller

UAE [office](#)

Healy Consultants Group PLC