

Kuwaiti annual renewal

Our Client

Company license No.: 268868

TRN.: 100399843000003

Date: Tuesday, December 27, 2022

Invoice No: 2022-012-019KFKW

Professional services for xxxxx	Note	US\$
Kuwait company renewal fees ; from 01-01-23 to 31-12-23	1.	3,420
Estimate of Kuwait Government renewal fees payable in 2023	2.	186
Accounting & audit & tax statutory reporting obligations for year-end 31-12-22	3.	7,970
Total renewal engagement fees to be settled this week, thank you;	4.	11,576

Note: I recommend you carefully read the notes within the attached draft invoices to confirm and understand all 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 weeks, our in-house Accounting and Tax Department will **i)** renew the annual chamber of commerce certificate and **ii)** settle the Kuwaiti Government annual fees and **iii)** settle our lawyers and accountants fees. The commercial license will only be due for renewal in September 2025 (every 4 years). Refer to this [web page](#) to better understand the Kuwaiti annual renewal process; and
2. This fee is an estimate of government costs payable to the [Kuwait Chamber of Commerce and Industry](#) (KCCI) during your Firm's renewal engagement. Every 4 years after the date of company registration an additional estimate government fee of US\$131 will apply for renewal of the commercial license with the [Ministry of Commerce and Industry](#) (MOCI). For transparency purposes, all government fee payments will be supported by original receipts and invoices; and
3. While preparing this renewal invoice, our Firm assumed your Kuwaiti tax resident LLC was active during the recent accounting period. Refer to this [web page](#) to better understand the professional support your Firm will receive from our in-house Accounting and Tax Department including:
 - ✓ Legally minimise Kuwait corporation tax. And optimize the use of **i)** tax exemptions and **ii)** Government incentives and **iii)** foreign tax credits and **iv)** double tax treaties; and
 - ✓ Prepare annual financial statements and annual corporation tax return and submit them to the he Ministry of Commerce and Industry (MOCI). And secure a legal exemption from independent statutory [annual audit](#). Accurate and complete compliance with Kuwaiti tax laws; and
4. All fees quoted in this invoice correspond to fees quoted on Healy Consultants Group PLC' [website](#). Please review this invoice carefully to identify errors. During the rush of the business day, it is possible that our staff inadvertently made fee calculation errors, typing errors or omitted services or omitted historic fee payments from our 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.
5. 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 UAE. Healy Consultants Group DMCC sales invoices are zero VAT rated for multi-national Clients' requiring business set up outside of the UAE;
6. In 2022 and because of global inflation, Healy Consultants Group PLC increased our fees. Refer to this [web page](#) to understand why. We hope this increase does not damage our business relationship; and
7. 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 and:

Statutory reporting obligations	When	Comments
Legal annual income tax return	Annual	For dormant and active companies
Corporate income tax payments	Quarterly	Only for profitable companies
Payroll related filings	Monthly	For active staffed companies

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8. 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; and
9. Refer to this web page ([click link](#)) to view additional terms and conditions relating to your annual renewal engagement; and
10. Thank you for your business and for staying with Healy Consultants Group PLC. We look forward to timely, accurately and completely [discharging](#) your 2023 statutory legal & accounting & audit & tax reporting obligations.

Best regards

Aidan Healy

Aidan Healy

[Business owner](#)

Healy Consultants Group PLC