

IFZA annual renewal tax invoice

Our Client

Client Address

Date: Tuesday, July 11, 2023

Invoice No: 20xx-xx-xxxx

Professional services rendered for IFZA FZCO renewal	Notes	US\$
IFZA LLC renewal fees ;	1.	3,040
Annual Government costs payable in 2023	2.	4,385
Estimate workmen compensation insurance cost payable in 2023	3.	300
Annual accounting and filing fees	4.	2,700
UAE statutory reporting obligations in 2023	5.	2,150
UAE VAT (5%)	6.	395
Payment due to Healy Consultants Group PLC;	7.	12,970

Note: I recommend you carefully read the sales invoice notes in the following web 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 weeks, Healy Consultants Group PLC will communicate with the [International Free Zone Authority \(IFZA\)](#) to i) renew the business registration license and ii) renew the [Establishment Card](#) and iii) renew the IFZA annual office/ flexi-desk rental based on visa quota. Refer to this [web page \(click link\)](#) to better understand the annual renewal process. The annual renewal fee for office lease/ flexi-desk agreement is US\$6,862 (AED 25,200), is payable directly by our client to IFZA; and
2. To maintain a IFZA entity, our multi-national Clients' must pay these annual fees to the [IFZA Authority](#) to renew the commercial trade license, the establishment card. The fees are as follows:
 - ✓ US\$3,785 (AED13,900) for Commercial or Service license license renewal;
 - ✓ US\$600 for Establishment Card renewal.
 - ✓ The above costs of the license renewal are for a zero visa quota company. Incremental fee of US\$545 (AED2,000) per additional visa quota is levied by the IFZA authority;

As always, Healy Consultants Group PLC will legally minimise third-party costs where possible. And provide our client with original payment receipts of all government fees; and

3. If a UAE company has employees under the company visa, it is required to secure annual workmen compensation insurance for that employee. Our Client's you should budget approximately US\$300 for the same; and
4. Our in-house Accounting and Tax Department will timely accurately and completely discharge the Dubai entity annual legal & accounting obligations. While preparing this sales invoice, our Firm assumed your Dubai LLC was active during the past financial year. Fortunately, your free zone is legally exempt from an independent statutory annual audit. Refer to this [web page](#) to better understand this important annual professional service. For a dormant inactive company, our fees are [only US\\$1,200](#); and
5. For both active and dormant entities, the UAE Government demands additional statutory [reporting](#) including i) [economic substance](#) reporting and ii) Ultimate Beneficial [Owners registry](#). Over the coming months, Healy Consultants Group PLC in-house Legal and Compliance Department will timely accurately and completely discharge these administrative statutory obligations. As always, my team and I will seek legal exemptions from these administrative reporting requirements, including minimize Government costs (where possible); and
6. 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 Dubai LLC sales invoices are zero VAT rated for multi-national Clients' requiring business set up outside of the UAE; and
7. 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; and

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8. 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; and
9. 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.
10. Companies with a turnover exceeding AED375,000 are required to register for VAT. Your Firm is currently not registered for VAT. Therefore kindly confirm if you have reached or expect to reach this threshold over the coming months;
11. The Memorandum of Articles/ Articles of Association (MOA/AOA) issued by International Free Zone Authority upon incorporation is not acknowledged by [Ministry of Foreign Affairs, UAE](#). Consequently, our Client may be required to obtain an MOA/AOA issued by the governing Free Zone authority ([Dubai Silicon Oasis \(DSO\)](#)), if they intend to utilize the incorporation documents outside of UAE. The cost associated with obtaining the DSO-issued MOA/AOA is US\$410.
12. 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:

Statutory reporting obligations	When	Comments
VAT returns	Quarterly	Only if VAT registered
Payroll reporting	Monthly	For active staffed companies

13. Refer to this web page ([click link](#)) to view additional terms and conditions relating to your annual renewal engagement; and
14. 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 annual statutory legal renewal obligations.

Best regards

Sharon Tham

Group Financial Controller

UAE [office](#)

Healy Consultants Group PLC