



# Accounting and Payroll Services

KPMG Malta

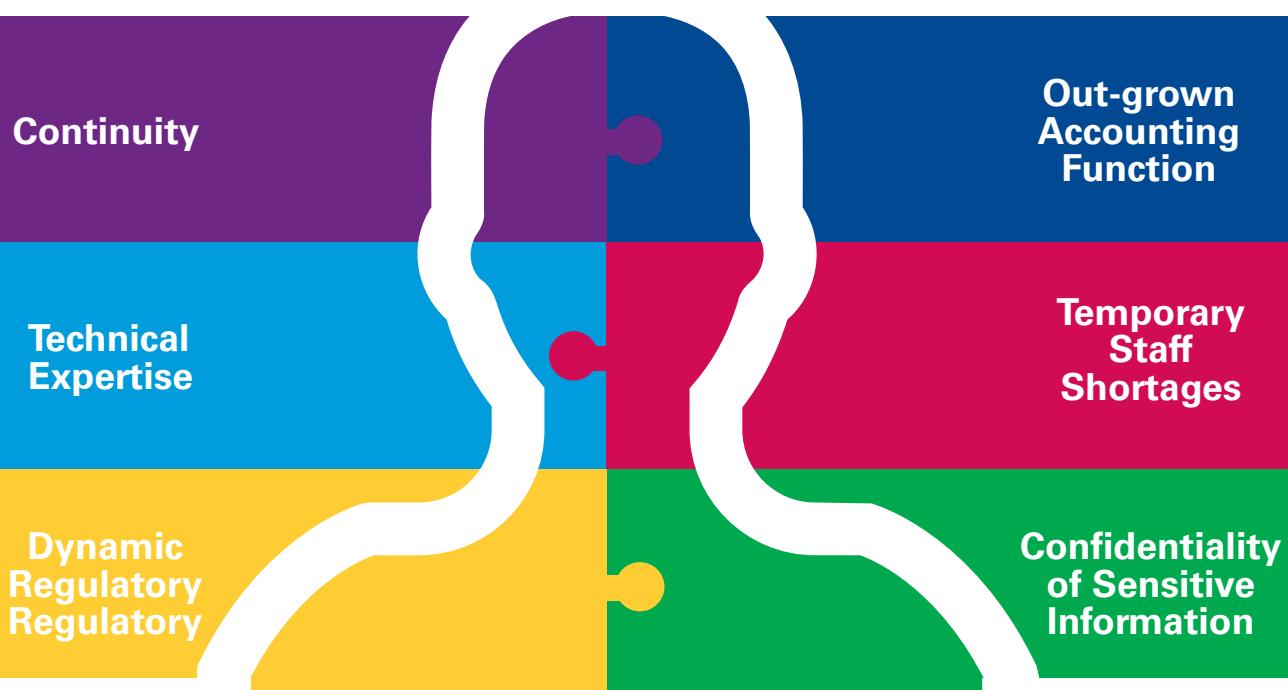
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[kpmg.com.mt](http://kpmg.com.mt)



# Accounting Outsourcing: Still thinking about it?

## Your Concerns...



## ...Our Solutions...



...allowing you to focus on your core business operations

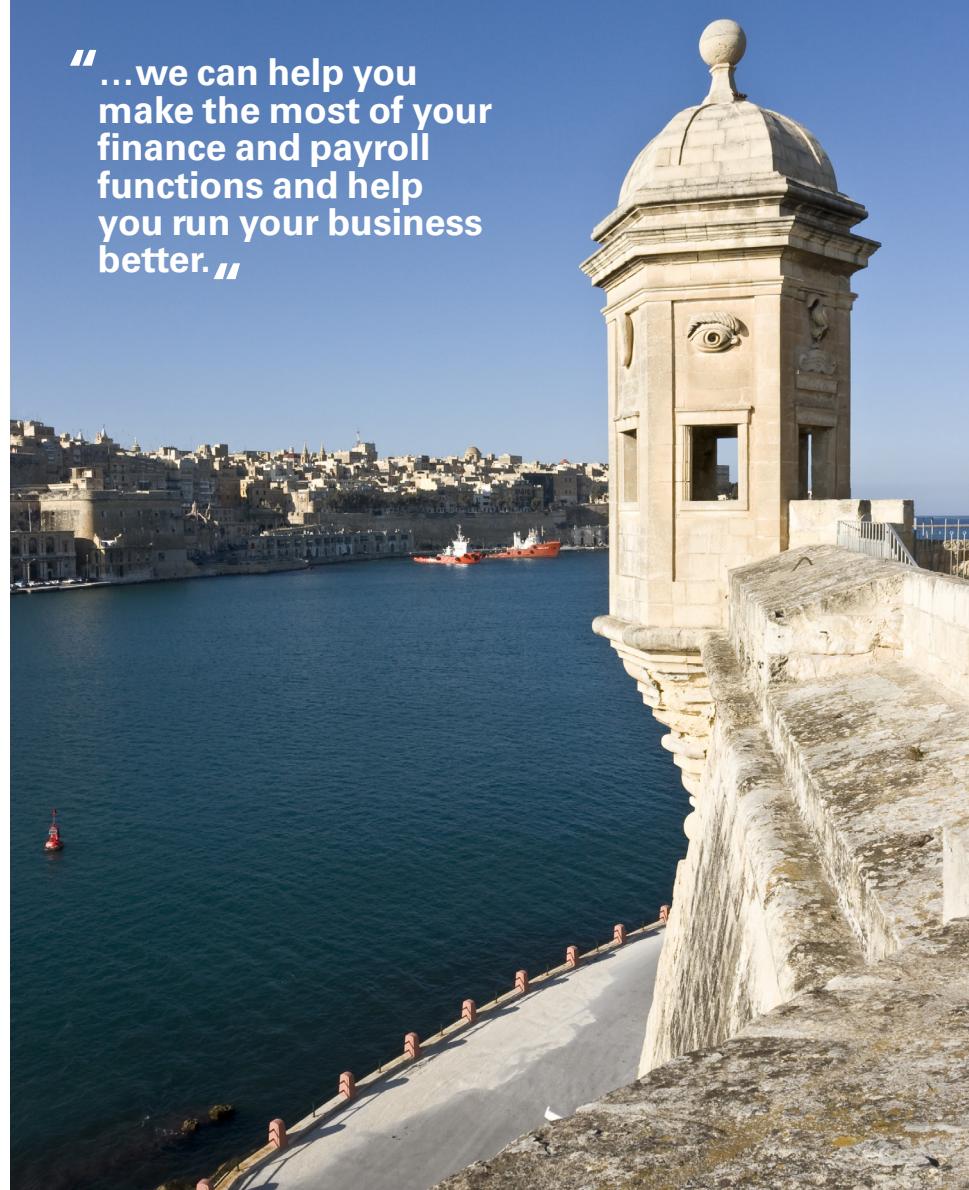
# How can we help?

Our Accounting and Payroll service professionals can provide you with specially tailored services that meet your needs and your budget.

Whether you:

- wish to reduce risk or costs,
- require specific skills and advice,
- need to fill the sudden absence of a key staff member,
- wish to improve the quality of your accounting information, or
- would like more management information from your accounting.

**“...we can help you make the most of your finance and payroll functions and help you run your business better.”**



**In today's complex and competitive economic environment, it is essential to get the most out of your finance and payroll functions. Simply meeting statutory requirements is no longer sufficient. For small and medium sized enterprises, this requires flexible, creative, and cost effective solutions that equip you with the information necessary to run your business.**

# Why choose KPMG?

## We focus on adding value to your business

Your company's performance is our priority. We will always focus on your interests and provide you with regular feedback. As a result, you will gain better insight into the financial position of your company, which will enable you to manage it better.

## We are your partner, not just a provider

Our goal is to be more than simply a service provider – we aim to be a partner that responds proactively to your needs. You can trust us as you would your own employees. We will communicate with you at both the operational and managerial level, so you can turn to us at any time with whatever issue you might have.

## We focus on your particular needs

We do not provide standardised services to our clients, but rather adapt our services to meet our clients' specifications. So whether you require accounting supervision for one day per month or large-scale outsourcing services, our services can be tailored to accommodate your specific needs.

## We provide the skills you require

We invest heavily in our employees to ensure that they have a thorough understanding of accounting, tax and commercial rules and regulations, enabling them to perform any accounting or payroll task competently and efficiently. We are not simply bookkeepers, but, in conjunction with our audit, tax and advisory functions, can be your trusted business advisor in all aspects of your business. KPMG also allows you to benefit from the skills and knowledge of the global network of KPMG member firms.

## We help to reduce risk

No matter what services you require, we provide continued and ongoing access to resources. Issues such as a potential loss of productivity due to illness, absence or departure of employees are taken out of your hands. During our work we maintain strict confidentiality and adhere to applicable legislation.

# Accounting and Payroll Services



Our Accounting and Payroll service functions offer a broad range of services that can be tailored to suit your particular requirements.

# Our Services

## Financial Accounting

Our team of experienced accountants, all with an in depth knowledge of International Financial Reporting Standards and General Accounting Principles for small and medium sized entities, are able to provide local and international clients with a wide range of bookkeeping, payroll and tax compliance services.

Our financial accounting services include statutory financial accounting, preparation of annual reports, financial statements and explanatory notes thereto, preparation of corporate tax calculations on a value added tax, advisory and corporate services.

Outsourcing the financial accounting function can be done in whole or in part, and is carried out with exactly the right combination of human resources, specialist processes and technology to serve you most effectively. For groups of companies we offer integrated support, including preparation of consolidated financial statements.

As part of our management support services, we can also offer you one or more experienced, highly trained accountants who can temporarily handle accounting tasks be

it in the event of a temporary staff shortage or when expert knowledge is required.

Our management reporting services build upon the financial accounting function and are designed to help you extract the information you need from your bookkeeping function.



**“You can outsource or co-source your financial accounting function and, thanks to our optimal combination of highly trained and qualified human resources, expert technical knowledge and use of technology, increase its effectiveness. ”**

## Payroll Outsourcing

Our payroll outsourcing service includes all payroll activities from the initial data collection and input, right up to the payment of net salaries in the employees' bank accounts and all related administrative requirements.

We work with our clients to help improve processes, though we do so while keeping our client's existing processes and solutions in mind. We therefore devote significant effort to the initial process set up and agree with you the most appropriate method of communication.

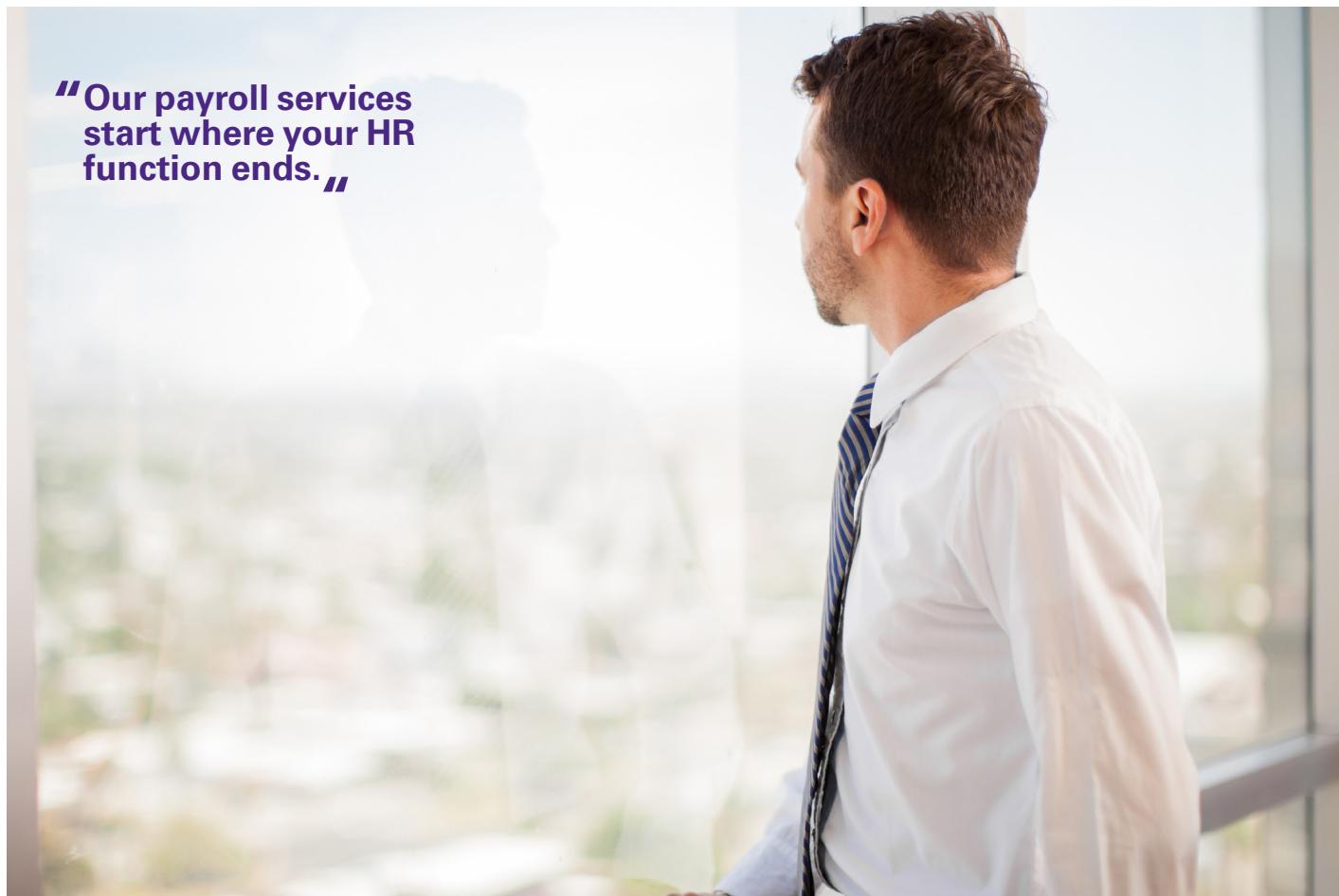
We can provide our payroll services either in our offices or in your offices. In all cases, there will be ongoing contact between your contact person and our payroll team.

Apart from providing full payroll for all your employees, we also offer "executive payroll" services that many times required added discretion.

Our service of payroll reporting includes the following:

- Registration and deregistration of employees with local authorities;
- Submission of information required to update the profile of your employees for social security purposes;
- Calculation of each employee's monthly net salary, covering also tax, social security contributions, leave balances, etc.;
- Preparation of a monthly payslip for each employee;
- Execution of salary payments
- Preparation of monthly and annual statutory forms required for submission to relevant authorities.

**“Our payroll services start where your HR function ends. ”**



## VAT Compliance

Our dedicated, experienced and client-focused teams can help your business with VAT obligations, VAT compliance and VAT recovery. In this regard we provide a wide range of VAT related services including:

- Development and implementation of planning strategies to reduce VAT costs;
- Health checks to pinpoint areas of exposure to VAT liabilities and associated penalties;
- Advice on the VAT treatment of specific transactions;
- Assistance in the event of inspections and investigations by the VAT authorities.

We can also assist with the preparation and submission of VAT returns, including:

- Analysis whether the conditions for submission of a VAT refund claim are fulfilled;
- Preparation of the VAT forms;
- Optimization of refundable VAT;
- Collection and review of supporting documentation; and
- Other administrative services.



**“VAT can have a major cash flow impact on your business. Strict documentary and procedural rules require knowledge of both the theoretical and practical application of VAT. ”**

## Management and Administration

Whether as part of accounting and payroll work, or as an independent task, KPMG supports its clients' work by providing a number of management and administration services. Be it the procurement of finance, document management or process reviews, our professional team

helps clients' operations in a broad range of administrative tasks.

We also provide a wide range of administration support services, including the preparation of payment orders, preparation of travel expense, statistical reporting, invoice preparation, procurement of documents and

certificates from government entities and the notarization, apostilization and corporate secretarial services, and similar clerical and other administrative/support services.

# About Us

**KPMG in Malta** can trace its origins back to 1969. The firm provides a complete range of inter-related services to a wide spectrum of local and international clients.

KPMG in Malta is one of the leading providers of audit, tax and advisory services. KPMG is effectively the largest provider of professional services on the island with a total staff complement in Malta of over 450. As we work with our clients, both international and local, we bring our experience and knowledge to bear for the purpose of inspiring confidence and empowering change. We continue to build on past successes thanks to a clear vision, rigorously maintained values and, above all, our people.

## Our Clients

KPMG in Malta works with clients drawn from the corporate, government and not-for-profit sectors. Many of these clients operate across national borders, leveraging off both KPMG firms' local knowledge and access to the KPMG global network. These clients demand work of the highest quality that is consistent, accurate and relevant. They will accept nothing less.

These clients look to KPMG for a consistent standard of service based on high order professional capabilities, industry insight and local knowledge.

Our approach to knowledge sharing is designed to help clients keep abreast of the latest industry, market and regulatory developments.

It equips us with an understanding of the challenges facing clients and the competitive and regulatory environments in which they operate. It enhances the relevance and quality of client communication.

We seek to work with clients who understand and appreciate the value of impartial and objective advice delivered by people who have an absolute commitment to their professional independence and integrity.

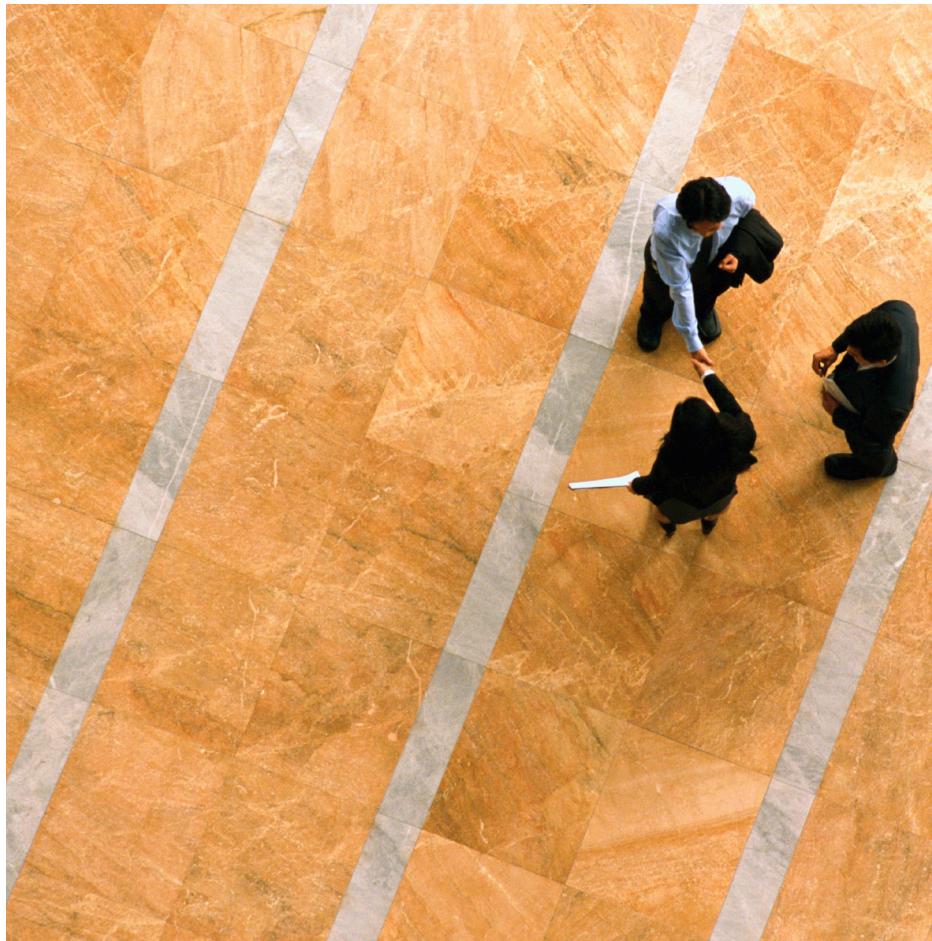
## Thought Leaders

We strive to offer leading global thinking on local, regional and international levels.

This thought-based leadership is developed by way of in-depth and on-going industry experience as well as networking with stakeholders and industry representatives, among other things.

## Our Values

KPMG's values determine how we behave - with our clients and our people. Our values create a sense of shared identity. They define what we stand for and how we do things, helping our people to work together in the most effective and fulfilling way. KPMG's values help us work together and bind us closer as a global organisation.



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