

Tax Review Services

2022



The Romanian tax environment is particularly volatile, with amendments to tax legislation often being introduced at very short notice. In the current economic climate, it is more important than ever for companies to understand the law and mitigate tax risks. At the same time, in a competitive market, businesses need to take full advantage of potential tax opportunities, where possible.

Tax Reviews as a way to enhance the company's Tax Control Environment

With more than 170 tax professionals with a significant knowledge base as well as extensive experience in many industries, who are involved in the preparation or review of thousands of tax returns per year.

Furthermore, we have an excellent understanding of the current practice of the Romanian tax authorities, gained from assisting a large number of clients during tax inspections, in preparing tax appeals and providing assistance during tax litigation.

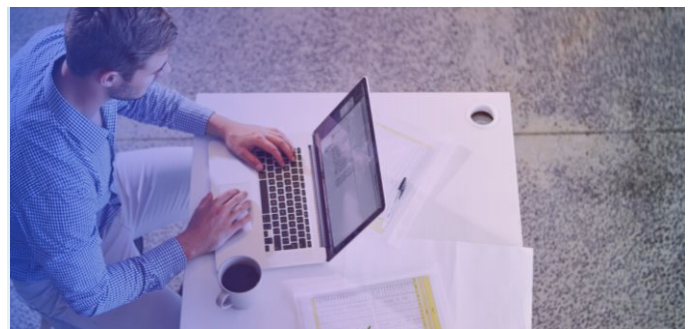
We use this experience for the benefit of our clients to provide high quality tax review services that may help to reduce tax exposures and identify potential opportunities for tax savings.

"Nothing can be said to be certain, except death and taxes" (B. Franklin)

Considering the frequent changes to tax legislation in Romania, as well as the increase in audits carried out by the tax authorities, it is very important for taxpayers to adopt a pro-active attitude towards a possible tax inspection.

Given the unpredictable, formalistic and conservative approach of many tax inspectors, companies should seek to prepare strong arguments to support the tax treatment applied to transactions incurred.

In the current context, tax consultants can make a valuable contribution as they can build a strategy, together with the company, to efficiently approach sensitive issues that can arise during a tax inspection.



Better safe than sorry

The advantage of a tax review is that the company can identify tax risks at an early stage and take steps to mitigate them before a tax inspection takes place. During tax inspections it is difficult to take measures to reduce tax exposures, as it is often "too late".

A tax review also aims to identify potential tax deductions, exemptions and other tax opportunities that the company is entitled to under current legislation.

We provide services that fit your needs

Our scope of work is tailored to address each client's specific needs and could involve either a full scope tax review (e.g. corporate tax, value added tax, withholding tax, personal income tax and social contributions, local taxes and environmental tax) or a partial review covering only certain tax liabilities.

Alternatively, our analysis could focus on specific tax areas such as deductibility of expenses related to intra-group services or analysis in relation to the fulfilment of conditions to claim certain tax incentives (e.g. the additional deduction for R&D expenses).

Our tax review services include:

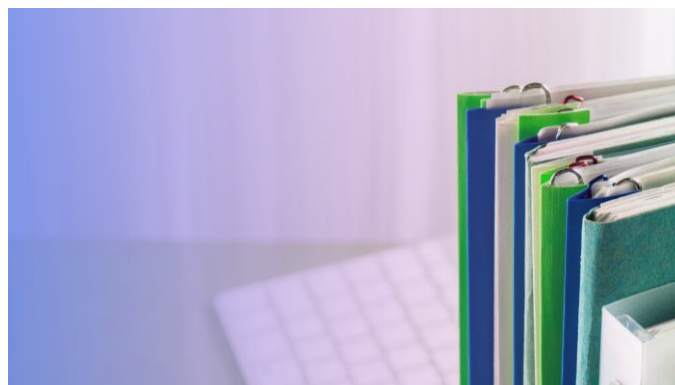
- Identifying and quantifying potential tax risks.
- Providing comments on the steps which could be undertaken to reduce the identified tax exposures.
- Highlighting potential tax opportunities that the company may take advantage of according to the law, for instance through claiming eligible deductions and identifying potential tax reliefs.
- Assistance in the implementation of tax opportunities identified or risk mitigating steps.

Your reliable partner

The significant benefit of a tax review is that it provides additional comfort in anticipation of future tax inspections.

In order to achieve the best results, we believe that it is essential to develop close cooperation with our clients which involves constant communication in relation to the activities carried out by the company and a good understanding of the specific characteristics of the industry in which it operates.

This enables us to be proactive in spotting potential risks and opportunities which we bring to your attention, potentially helping you save time and money.



Contact us

Ramona Jurubiță
Country Managing
Partner
rjurubita@kpmg.com

René Schöb
Partner,
Head of Tax & Legal Services
rschob@kpmg.com

Mădălina Racovițan
Partner,
Head of People Services
mracovitan@kpmg.com

Alin Negrescu
Partner,
Taxation Services
anegrescu@kpmg.com

Daniel Pană
Partner,
Taxation Services
dpana@kpmg.com

KPMG Tax SRL
DN1, Șos. București - Ploiești
Nr. 89A,
București, 013685

Tel: +40 (372) 377 800
Fax: +40 (372) 377 700
E-mail: kpmgro@kpmg.ro
Internet: www.kpmg.ro

kpmg.com/socialmedia

