

Financial Accounting & Taxation in VIETNAM

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OUTLINE

1. Structuring Your Investments in Vietnam
 - Business entity options for foreign investors
 - Registration and licensing procedures
 - Routing of investments through an offshore company
 - Overview of incentives and rebates available to foreign investors
 - Foreign exchange administration
 - Import and export management
2. Accounting System in Vietnam
 - Overview of Vietnamese Accounting System
 - Vietnamese Accounting Standards
 - Differences between Vietnamese accounting standards and International Financial Reporting Standards ("IFRS")
 - Important accounting standards for foreign investors
 - Accounting system registration, selection of software, etc.
 - Brief on audit requirements in Vietnam

3. Taxation in Vietnam
 - Basis of corporate taxation and different business structures
 - Routing of investments through an offshore company
 - Tax considerations: holidays and incentives
 - Implications of Agreement for Avoidance of Double Taxation (AADT)
 - Profit repatriation
 - Indirect taxes – Withholding tax, VAT, etc.
 - Transfer Pricing in Vietnam
 - Tax treatment of foreign-earned income
 - Shareholder financing, deductions and loss relief
 - Tax issues on Mergers & Acquisitions and JV
 - Tax compliance and administration
4. Tax Planning for Expatriates
 - Current income tax liability for locals and expatriates
 - Territorial rules for individual income tax
 - Exemption under Vietnam tax law
 - Exemption under a double tax agreement
 - Tax planning for individual income tax
5. Expected Tax Reforms after the WTO Accession

SPEAKERS' PROFILE

Mr. Nguy Quoc Tuan – Deputy General Director, ACPA Auditing & Consulting, member of Nexia International
Mr Tuan has been working in the audit sector for 12 years in Arthur Andersen and KPMG Limited prior to his transfer to ACPA Auditing & Consulting Co Ltd ("ACPA"), member of Nexia International, in 2006. Mr Tuan has involved in a wide range of external audit assignments which include statutory audits under local regulations and annual audits of financial statements of local and multinational clients which require awareness of Vietnamese Accounting Standards, International Financial Reporting Standards and group systems. Mr Tuan has experience in a range of industries including manufacturing, service, banking and finance, property development and construction industries, etc. Mr Tuan's experience extends beyond audit, as he is also involved in (1) financial advisory services; and (2) transaction services. Mr Tuan has the ability to manage and co-ordinate simultaneous projects and multiple tasks with demanding deadlines; deal effectively with different client preferences, culture and management styles.

Ms. Le Thi Kieu Nga – Senior Manager, Tax & Corporate Services, KPMG Vietnam

Ms Nga is a Senior Manager responsible for and has been actively involved in a broad range of advisory process on tax, corporate and statutory issues for a diverse range of clients including multinational organizations, foreign bank branches, and foreign invested companies in Vietnam. With ten years' experience in tax and corporate services, she has gained an in-depth understanding of local regulatory system including corporate tax, individual tax and indirect tax. She also specialises in providing tax due diligence and international tax structuring advice in tax effective acquisition and tax planning. She has lectured on investment and tax issues in Vietnam and overseas. Ms Nga has a Master in Business Administration and a degree in Bachelor of Law.