



Baker Tilly Romania Tax Services

Now, for tomorrow





BAKER TILLY ROMANIA - TAX SERVICES

Overview



As part of the global network Baker Tilly International, we use our capabilities and expertise to provide tax advisory services that enable clients navigate through the complex and ever-changing tax landscape in Romania.



Having an excellent understanding on how domestic and overseas tax systems interact, our tax advisory services are designed to support our clients' business strategy covering a wide range of tax aspects, both in direct and indirect taxation at local and international level.



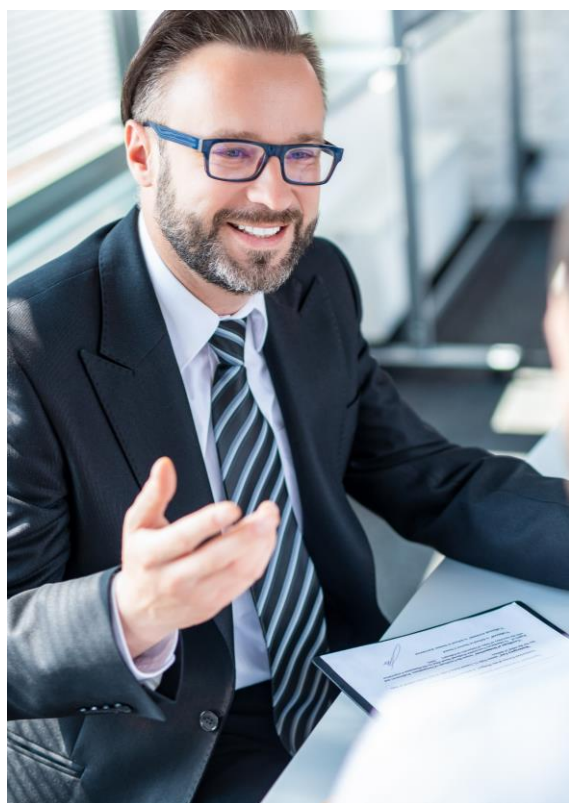


BAKER TILLY ROMANIA - TAX SERVICES

Ad-hoc tax assistance

Our tax team has a significant knowledge base and relevant exposure, being able to help clients in different industries with valuable input on the tax implications related to day-to-day operations. Our support in this area may include assistance such as:

- Advice on all direct and indirect taxes, including corporate income tax, VAT, withholding tax, payroll taxes, local taxes, etc.
- Analysis of the tax implications related to changes in the business model and provide recommendations in order to mitigate potential tax exposures
- Support with the implementation of newly introduced tax reporting requirements
- Assistance with assessing the impact of new developments in the fiscal law on the company's activity
- Analysis of the possibility to apply various tax incentives



Tax compliance

Complying with the tax reporting requirements is a constant challenge, placing more pressure on the tax compliance function to ensure effective management of the tax position. During the last few years, the fiscal environment has become increasingly complex due to constant changes in the tax law mainly driven by the concerns of the tax authorities worldwide to fight tax avoidance.

We help our clients to manage their tax risks through a full range of Romanian tax compliance services. We are providing comfort on fulfilment of their tax compliance requirements in an accurate and timely manner, removing the burden of preparing the tax returns or dealing with the tax authorities and allowing them to focus on the business.



BAKER TILLY ROMANIA - TAX SERVICES

Tax review

By conducting a tax review, we perform an in-depth analysis of the tax position to help clients proactively identify potential tax risks and take steps to mitigate them before a tax inspection takes place. Also, a tax review aims at identifying potential tax opportunities by claiming eligible deductions or exemptions as per the applicable legislation. Depending on the business specifics, the tax review could cover the entire spectrum of the Romanian taxes relevant for the client's activity or could be focused on certain tax liabilities.

Transfer pricing

Businesses part of a multinational group of companies having cross border transactions with related parties are likely to face transfer pricing issues, including enquiries from tax authorities in one or more jurisdictions, based on the tools for information exchange between tax authorities.

We can help you build, document, review and support your transfer pricing policies and processes. Through a common understanding and collaboration, our goal is to build pragmatic, integrated strategies that address tax risks of today's businesses and allow your organisation to achieve its maximum potential. Our assistance in the Transfer Pricing area includes:

- Preparation of the Transfer pricing file,
- Preparation of the Country-by-Country Report on transactions with related parties and the corresponding notifications
- Preparation of the Country-by-Country Report on corporate income tax (applicable starting FY2023)
- Analyse the supply chain transactions and advice on transfer pricing implications
- Assistance for the implementation of commercially viable transfer pricing policies which comply with the local requirements
- Assistance with the Advance Pricing Agreements (APA)

Dealing with the Romanian Tax Authorities

We may assist you during tax audits, advising you on the cautious approach and communicating with the Romanian tax authorities on your behalf.

We may also help with any procedures required in relation to the Romanian tax authorities such as tax registration, VAT reimbursements or obtaining binding tax rulings on various tax issues.



BAKER TILLY ROMANIA - TAX SERVICES

Tax due diligence

Given the increased dynamics in the Mergers & Acquisitions market, due diligence exercises are mandatory for any investment opportunity materializing by means of a share deal. Along with financial, legal or commercial due diligence, the tax due diligence process is critical to support stakeholders in making informed decisions.

Acting on the buyer side, we assess the target's tax exposure that could materialize during future tax audits covering periods prior to the transaction. Depending on our key findings, we advise the buyer on the due actions – e.g. obtaining undisclosed information to mitigate certain tax risks, including protective clauses in the share and purchase agreement or adjust the transaction price.

Also, we may assist on the vendor side with advice on mitigating tax exposures, implementing potential pre-deal reorganisation and highlighting the relevant tax implications for the shareholders.

Furthermore, we can have a valuable contribution for successfully securing the transaction by reviewing the tax clauses of sale-purchase agreements, providing tax structuring advice for recommendation on acquisition vehicles and shareholding structure or highlighting the tax implications on various financing structures.

Restructuring tax advice

Our experienced team may provide value-added tax advisory services designed to assess and address complex tax matters triggered by restructuring projects such as mergers, spin-offs, asset deals or business transfers. Our assistance in this area includes reviewing the underlying restructuring documentation to ensure that business rationalization is achieved in a tax efficient manner.

International Tax

Guidance on international tax matters to multinational groups of companies improve the organisation's tax strategy, while meeting statutory compliance requirements. Our goal is to deliver comprehensive and holistic solutions tailored to your specific needs to achieve cost efficiencies in line with your organisation's objectives.

We may help you with key international tax aspects such as:

- Advice on structuring a group of companies (tax implications on setting up a Romanian entity)
- Analysis of transactions that may qualify as hybrid mismatches
- Assistance on post-acquisition integration, business restructuring, repatriation of profit and divestment
- Providing advice on the tax reliefs available under double taxation treaties
- Providing global mobility services

An aerial photograph of a small white boat with a dark cabin, floating on vibrant turquoise water. A large, white, curved line graphic is positioned to the left of the text. The text "About Baker Tilly" is written in a bold, white, sans-serif font.

About Baker Tilly



ABOUT BAKER TILLY

Baker Tilly South East Europe is a full-service accounting and advisory firm that offers industry specialised services in assurance, tax and advisory.

Our focus is on serving our clients and helping them plan for the future.

Every day, 500 professionals located in 16 offices throughout 5 countries (Cyprus, Greece, Romania, Bulgaria and Moldova) share their expertise to accelerate your growth.



“At Baker Tilly, we are ready Now, for Tomorrow’s challenges. We believe in the power of Great Relationships. We lead and listen for Great Conversations. We channel change into progress for Great Futures”

About Baker Tilly International

We are proud to be a member of the Baker Tilly network, a global network of independent accounting and business advisory firms, whose member firms share our dedication to exceptional client service.

The international network gives us significant global reach, in addition to our substantial national presence. We collaborate to leverage our skills, resources and local expertise to help our clients grow locally, nationally and globally. More information on the global network can be found at www.bakertilly.global



Over 25 years of successful experience in the markets of South East Europe



High quality services that meet your requirements and objectives



Understanding your business and experience in auditing enterprises in your industry



Providing professional support in accounting consulting, assurance, tax and advisory services



ABOUT BAKER TILLY

Why choose Baker Tilly?

We serve clients that span every sector and size, but we never lose sight of you.

At Baker Tilly, we have the international reach and local knowledge needed to translate your ambition to new markets. Through a single, personal point of contact at your local firm, you can access technical knowledge, thought leadership and professional expertise spanning the globe. You can extend your reach through ours, knowing your business is in safe hands.

Business leaders know the world is changing and that nothing stays the same. There is uncertainty and change. There is complexity at pace. There are risks ahead, and there are vast rewards.

Working with Baker Tilly means the future is never faced alone. Come with us on your journey.

BAKER TILLY ROMANIA – SERVICES

ACCOUNTING

TAXATION

AUDIT

ADVISORY

Full-service offerings with specialists able to support your business strategy



Corporate assistance

- ☐ Company incorporation
- ☐ Virtual office
- ☐ Bank account opening
- ☐ Assistance on corporate matters



Bookkeeping, tax & payroll

- ☐ Bookkeeping
- ☐ Tax compliance
- ☐ Management reporting
- ☐ Payroll and HR services



Specialized tax consultancy

- ☐ Tax review
- ☐ Transfer Pricing
- ☐ Tax due diligence
- ☐ Restructuring tax advice



Audit and assurance

- ☐ Financial audit
- ☐ Agreed Upon Procedures
- ☐ Limited financial review
- ☐ Internal audit



Business advisory

- ☐ Financial due diligence
- ☐ IFRS compilation
- ☐ Financial projections
- ☐ PPA and financing support

Positioned to successfully drive you towards your goals

Our experienced team of professionals will tailor our service offerings not only to meet your needs, but also to bring additional value



CONTACT US



Serge R. Gonvers

Country Managing Partner

p: +40 21 3156100

e: s.gonvers@bakertilly.ro



Madalina Ticu

Head of Tax

p: +40 21 3156100

e: m.ticu@bakertilly.ro

At Baker Tilly Romania, we are committed to providing high-quality services that help clients ensure control over the tax profile. Our team of experienced tax professionals is dedicated to delivering timely, effective, and practical solutions not only to satisfy but also exceed expectations of our clients. Contact us today to learn more about how we can help you with your tax challenges.



OUR OFFICES

Contact us

ROMANIA

Bucharest

42 Pipera Street,
Globalworth Plaza,
7th Floor, 2nd Sector,
020112 Bucharest,
Romania
T: +40 21 3156100
F: +40 21 3156102
info@bakertilly.ro
www.bakertilly.ro

BULGARIA

Sofia

5 Stara Planina Str.,
5th & 6th Floor,
1000 Sofia, Bulgaria
T: +359 2 9580980
F: +359 2 8592139
info@bakertilly.bg
www.bakertilly.bg

MOLDOVA

Chisinau

65 Stefan cel Mare și Sfânt Blvd.
7th Floor, Office 715
2001 Chisinau, Moldova
T: +373 22 543434
F: +373 22 260134
info@bakertilly.md
www.bakertilly.md

CYPRUS

Nicosia

Corner Hatzopoulou &
30 Griva Digheni Avenue
1066 Nicosia, Cyprus
T: +357 22458500
F: +357 22751648
info@bakertilly.com.cy
www.bakertilly.com.cy

BULGARIA

Blagoevgrad

1 Stefan Stambolov Str.,
1st floor, 2700
Blagoevgrad, Bulgaria
T: +359 2 9580980
F: +359 2 8592139
info@bakertilly.bg
www.bakertilly.bg

CYPRUS

Limassol

163 Leontiou Street
Clerimos Building
3022 Limassol, Cyprus
T: +357 25 591515
F: +357 25591545
limassol@bakertilly.com.cy
www.bakertilly.com.cy

GREECE

Athens

Patmou & Olimpou,
15123 Marousi, Greece
T: +30 215 5006060
F: +30 215 5006061
info@bakertilly.gr
www.bakertilly.gr