

VIETNAM: Setting up a Company, Tax Planning and Financial Management for Foreign Investors

Monday 30th November 2009
Pullman Hotel King Power, Bangkok

Vietnam is a magnet for foreign direct investment. The success of doing business in Vietnam is greatly facilitated by the ability to put through effective corporate structure and financial management system to deal with foreign investment laws, taxation, accounting and foreign exchange issues in Vietnam.

The investment registration process and tax management in Vietnam is decentralized, with the municipal and provincial authorities having significant discretions on how businesses are established and managed from a tax and accounting angle. Having a good local partner, experienced staff and localized professional support would greatly assist in the initial start-up stage.

As an emerging economy, the regulatory landscape in Vietnam is dynamic, characterized by frequent changes in laws and regulations. Very often, the head office finance team is unsure whether the myriads of regulations in Vietnam are fully complied with, and is also troubled by the quality of financial and management reporting by their Vietnamese accountants.

Among the challenges faced by foreign investors in Vietnam:

- Difficulties in hiring and retaining experienced English-speaking Vietnamese accountants;
- Difficulties in mapping Vietnamese Accounting Standards and accounting practice to head office consolidation requirements, resulting in the maintenance of two or more sets of accounting books;

- Frequent regulatory changes in taxation and the difficulties in identifying, translating and interpreting regulations and ensuring tax compliance;
- Communication and language barriers in managing cross-border financial management functions.

Get to the root of the issues!

This workshop provides a wide coverage of the practical accounting and tax issues in Vietnam.

Hot Topics!

- Setting up business enterprises under Vietnam's Investment Law and Enterprise Law – and what you need to do after setting up (post licensing procedures)
- **Case Study:** Dealing with Vietnamese proxy / nominee structure (management & control and its impact on financial management)
- **Special:** Recent updates on salient tax and accounting rules
- Understanding the requirements for tax compliance in Vietnam – Corporate Income Tax, VAT and Personal Income Tax;
- **Highlight:** Official / "Red" invoices, VAT reporting, tax deductions and accounting rules;
- **Cash Study:** Cash economy and implications for tax, accounting and internal controls;
- Tax planning and profit repatriation strategies;
- Appreciating Vietnamese Accounting Standards and the Law of Accounting;
- The practice of accounting and book-keeping in Vietnam, and the how to manage surprises and expectation mismatch;

Peligo Training Solutions Sdn Bhd (670106-K)

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9th Floor, Rachadapisek Road, Huaykwang, Bangkok 10320, Thailand

- Auditing in Vietnam - expectations and practice;
- Planning tips and administration for: Corporate Income Tax, VAT and Personal Income Tax;
- Withholding tax – exposure and administration
- Structure of tax administration and challenges in dealing with the tax authorities;
- Loan registration with the State Bank of Vietnam;
- Employment passes / work permits;
- Personal Income Tax and statutory employment contributions.

Learn the best practices for managing cross-border accounting functions for efficient head office consolidation and corporate compliance!

Who Should Attend

- CFO, Financial controllers and accountants
- Corporate affairs and legal directors and managers
- Tax, accounting and legal executives involved in managing Vietnam operations
- General Directors, Country managers and chief representatives of Thai investment in Vietnam

Course Objectives

- Understand how business enterprises are set up and governed, and the requirements after license approval;
- Appreciate the regulations and the practice of accounting and auditing in Vietnam;
- Understand the compliance requirements for corporate income tax, VAT and personal income tax in Vietnam, and the challenges in dealing with tax authorities;
- Appreciate tax planning strategies;
- Understand withholding tax for various types of remittance out of Vietnam
- Learn about recent updates in taxation and accounting matters.

Highlight: Interactive consultative sessions with real life case studies and sharing of experience.

Speakers / Consultants

Mr Lim Chor Ghee

MBA(HW, UK), MIntS(Syd), PECB(USQ), BComm(Melb), CPA(Aust), CA(M), AIB(USA), MNCC, ATII

Chor Ghee is a Partner of VIETVALUES Audit and Consulting Group, Vietnam and has serviced many foreign companies for their business expansion into Vietnam. His roles in the accounting firm of more than 150 professional staff include foreign direct investment advisory, tax planning and compliance, and outsourced accounting services.

Chor Ghee is regularly invited to speak at conferences and workshops on Vietnam investment and cross-border financial management in Singapore, Malaysia and Vietnam.

Before venturing to Vietnam, he was the Vice President for Star Cruises PLC, a multinational company listed in Hong Kong with turnover of more than USD1.5 billion in 2001. At that time, he managed the group's legal and corporate affairs for business operations in more than 15 countries. Earlier, he trained with international accounting firms Coopers & Lybrand and Price Waterhouse.

He graduated with several master and bachelor degrees in accounting, business management, e-commerce and political science, and is a professional member of several accounting and tax associations in Australia and Malaysia.

Mr. Noel Solomon

BEcon (Monash)

Manager, Advisory and Transactional Compliance Services

Noel has numerous years of experience in the consulting, finance and accounting. He has spent more than 2 years in Vietnam handling investment advisory, tax and accounting matters for foreign clients.

Earlier, he was an Investment Analyst with an international financial institution in Malaysia covering Power, Oil & Gas and the Telecommunication sectors. Noel has also taught accounting and finance at business colleges, and was involved as the Program Manager of a leading executive education provider in Malaysia before joining VIETVALUES Group. Besides consulting, he also manages the Training and Technical Department within Group.

Noel graduated with a Degree in Economics from Monash University, Australia in 1992.

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PLG MANAGEMENT CONSULTANTS COMPANY LIMITED. is a business advisory firm established in 1993 by four partners. We provide professional consulting services to corporate entities seeking services and advice related to accounting, tax, legal and managerial practices and issues in Thailand.

Formed in 1996, PLP Auditing Office is a certified public accounting firm offering financial audit and review services. As our foreign client base was growing at a rapid rate over the years, in July 1999, we joined the MSI Global Alliance(MSI). MSI is one of the world's leading international alliances of independent legal and accounting firms, with over 250 member firms in 100 countries. This is to ensure that we are strategically allied with professional partners and colleagues at a global level.

In June 2001, our group became an official member of the Thai Chamber of Commerce.



VIETVALUES Audit and Consulting Group (www.vietvalues.com)

VIETVALUES Group provides investment consulting, auditing, taxation, M&A, valuation / appraisal and accounting services.

The Group has more than 150 professional staff in Ho Chi Minh City and 7 other offices throughout Vietnam.

Our engagement partners and consultants are accounting, finance and legal professionals who are well-equipped to address your business needs in leveraging opportunities while meeting the challenges of operating in Vietnam.

We speak Vietnamese, English and Chinese, and service foreign and Vietnamese clients in the following areas.

- Audit and Assurance
- Tax Advisory and Compliance Services
- Accounting and Book-keeping
- FDI Advisory and Investment License Application
- M&A and Business Valuations
- Construction audit and accounting



PELIGO Advanced Learning Academy

A regional alliance of conference organizers and training companies that brings to you strategic financial and business management programs aimed at equipping professionals with global managerial skills. Our event producers are university graduates with many years of experience in putting together contemporary conference and workshop topics for highly targeted audience. We invite expert speakers who are practicing consultants, senior corporate executives and distinguished academics with extensive experience in the areas of cross border financial management, international tax planning, corporate finance, strategic management and applied accounting. Over the years, we have received the continuous support from our clients and sponsors that include major public listed and multinational companies, large enterprises, government bodies and established consulting firms in the region.

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Registration Details

Early Birds! Pay By 16 Nov 09

THB 7,500 per person

(10% discount for groups of 3)

Normal Price

THB 8,800 per person

(10% discount for groups of 3)

Clients of

VIETVALUES[®] and PL Group

THB 4,800 per person

Note: Price excludes 7% GST

Event Consultants

In Thailand:

Ms Wei Zhang

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Notes:

Confirmation of attendance is subject to receipt of full payment. No cancellation will be entertained after confirmation, but substitutes are allowed.

Sign Me Up!

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Foreign Investors

Monday 30th November 2009

Participants

1)

2)

3)

Company:

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