

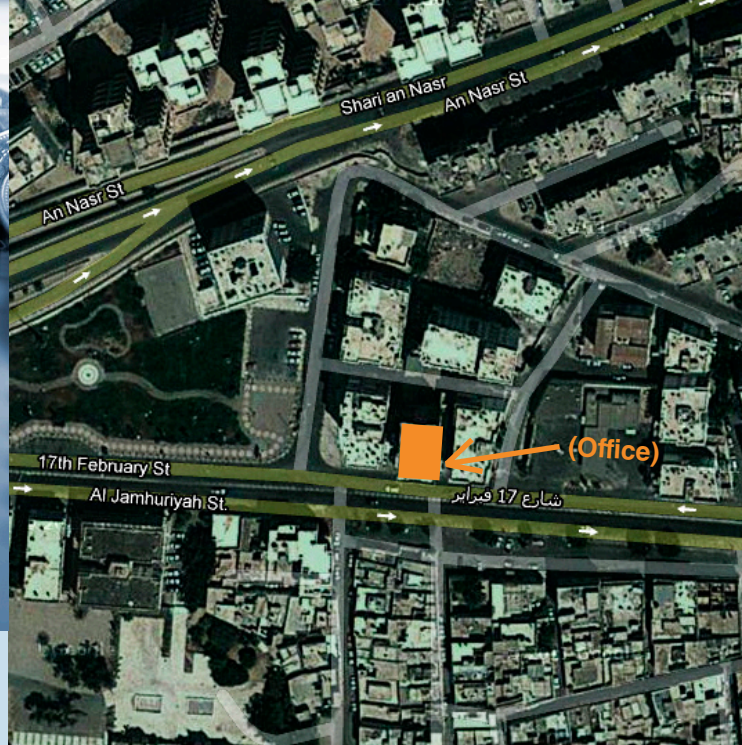


# TAX AUDIT & ADVISORY SERVICES

## About us

Ahmed Ghattour & Co. is a well-established firm, providing its range of quality-based services for Tax Auditing & Advisory activities. The firm has both an impressive heritage, and a fresh approach. An approach that enables us to help clients build value, manage risk and improve their performance.

The firm is uniquely structured to harmonize the local knowledge combined with the global capabilities through sufficiently experienced locally and international qualified staff in the various services provided by the firm. Apart from that, its know-how in assurance, tax, accounting, advisory and payroll services provided for many multinationals, governmental organizations, branches of foreign entities and local small and medium sized enterprises has given the firm a local reputation for excellence in client service.



**AHMED GHATTOUR & Co.**  
TAX AUDIT AND ADVISORY

**COMMITTED TO EXCELLENCE**  
A team of dedicated professionals to meet your needs...

## AHMED GHATTOUR & Co.

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# TAX AUDIT & ADVISORY SERVICES



## Committed to achieving Excellence in our services...

New and evolving regulations in countries around the world designed to create greater transparency and credibility in financial reporting have fundamentally changed the marketplace for audit services. They've changed how our services are purchased, as well as the standards applied to the quality and value we produce. This situation is now affecting the landscape of accounting and auditing services in Libya.



In Libya, Ahmed Ghattour & Co. has an Assurance practice, which allows us to focus more sharply on our resources and competencies to promote expanded corporate reporting, greater transparency, and over the longer term, help us develop our assurance services. Free of responsibility for other services, we believe this allows for greater focus on the quality of our audit and assurance services

## Our Services

### Assurance

Firms operating in Libya are obliged by law to submit audited financial statements to the Tax Ministry / Foreign Investment Authority and other governmental agencies. We can advise our clients of the nature and format of the books of account to be maintained.

Our audit is aligned with our clients' business functions, not just their financial processes. Businesses need auditors and advisors who understand their strategic objectives, and the risks inherent in trying to achieve these objectives, and reflect this in their audit approach. In our firm we put great emphasis on this approach, and we work alongside our clients.

### Taxation

The principal taxes in Libya are: Stamp Tax, Corporate Tax, Salaries & Wages Tax and Jihad Tax. Taxation issues in Libya are important, particularly to the foreign investor. Local tax advice and assistance is therefore essential.

### Accounting / Bookkeeping Services

All business entities in Libya are required by Libyan law to maintain, in Arabic, a ledger and journal. These must bear revenue stamps on each page before use and must be registered at the commercial court. If there are any entries on this book they will not be registered. It follows that existing books of accounts cannot be registered and transactions prior to registration of the books are disallowed.

According to Commercial law 23 of 2010 it is required that a company must keep proper books of accounts that should explain its transactions. Financial statements are required to follow the provisions of the Libyan commercial code.

### Advisory & Company Formation

The need for an Advisory Services practice has become necessary today given the nature of the issues facing our clients, and the changes happening in our Libyan economy, and in the region. This practice provides companies with advice and solutions to manage their businesses. Such as transaction services and other advisory services for different types of companies registration and trademarks.

### Payroll

Ahmed Ghattour & Co. provides a flexible payroll service to any entity, depending on the level of involvement our clients wish us to have, ranging from simply processing the payroll to the provision of a one-stop-shop "total service".

