



# Corporate Profile

Audit / Tax / Advisory / Risk

Smart decisions. Lasting value.



## Foreword

Horwath Mak is our lead firm in the United Arab Emirates and a leading firm within our Crowe Horwath International network. Along with being a comprehensive corporate auditing and consultancy network.

Horwath Mak is ranked in 2016 as the 5th largest accountancy network in United Arab Emirates. The firm continually demonstrates a commitment to quality and provides an exceptional experience to those clients it serves.

Horwath Mak is an important component of our vision to create a global network of firms embracing a common brand recognized by national and multinational business as essential to their need for audit, tax and advisory services.

Crowe Horwath International is ranked among the top 9 global accounting networks with more than 209 independent accounting and advisory services firms in over 130 countries around the world.

Crowe Horwath International's member firms are committed to impeccable quality, a highly integrated service delivery processes and a common set of core values that guide decisions daily.

Each firm is well-established as a leader in its national business community and is staffed by nationals, thereby providing a knowledge of local laws and customs which is important to clients undertaking new ventures or expanding into other countries.

J. Kevin McGrath  
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## The Mak Philosophy

We believe our quintessence is not only about independence and professionalism but is also about providing convenience and competitive services to our clients. This personalized service should always "wear a smile" on its face.

It does take time to become an expert in any field and we have put in over 35 years of our dedication to provide satisfaction to our clientele.

Indeed much has changed in that time, but we still place great emphasis on establishing long term professional relations with each of our clientele. This enables us to work together in an atmosphere of openness and trust.

An offering of full range of professional services, which provides a unique opportunity to deal with a single firm for "total business solutions", helps us to ensure that your success is always our priority.

Dr. Khalid Maniar  
Founder & Group Managing Partner  
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## Smart Decisions. Lasting Value.

Connecting deep industry and specialized knowledge with innovative technology, our dedicated professionals create value for our clients with integrity and objectivity. We accomplish this by listening to our clients about their businesses, trends in their industries, and the challenges they face. We forge each relationship with the intention of delivering exceptional client service while upholding our core values and our industry's strong professional standards.

### How Do We Do This?

We have learned from our clients that there are certain attributes important to their overall experience, and each client perceives value differently. To help us meet our clients' expectations, we conduct an engagement survey that allows our clients to evaluate our performance. Proof of this can be found in what our clients say about us, in our client engagement survey results, and through recognition we've received from client experience organizations.

Crowe Horwath invests in tomorrow because we know smart decisions build lasting value for our clients, people, and profession. As a member of the network, Crowe Horwath works with fellow member firms to provide services to businesses and organisations across borders and regions.

“Our values code brings together the guiding principles that all members of the firm, regardless of title or position, are expected to use in their interactions with colleagues and clients. Our Core Values: care, share, invest and grow

## Statutory Audit

Statutory Audit is a legally required external audit conducted annually to meet a specific set of requirements by the government. It relies on the internal audit reports, verification of financial information, documents and related stock validations.

## Risk Management

Due to the risk of not maintaining adequate resources to meet its day-to-day operations, it is necessary for an organization to adopt an intelligent approach to identifying financial, technological and management systems which are susceptible to such risks and develop measures to mitigate them - while maximizing the profitability of the business.

## Company Formation

Establishing business in UAE is an excellent way to legitimately book international profits and minimising tax exposure. Besides, there are no capital gains or personal income taxes in UAE.

The UAE economy is clearly divided between the onshore sector, dominated by local business interests, with restrictions on foreign ownership, and the offshore sector that consists of a number of Free Zones.

## Change Management

Only change is absolute. To survive and grow, organizations have to embrace change. The organisation has to make sure that change is initiated in a systematic manner. Only diligent planning, implementation and constant review of change will lead to fruitful results.

## Intellectual Property

A legal concept that refers to ideas - concept for which exclusive rights are recognized. Under intellectual property law, owners are granted certain exclusive rights to a variety of intangible assets, such as musical, literary, and artistic works; discoveries and inventions; and words, phrases, symbols, and designs.

## Feasibility Study

It is an integral part of the business process and is conducted to assist decision makers to assess and analyze all the implications of the proposed project with a focus on the potential impact, based upon which the organization decides if the project should be implemented or not.

## Executive Search

We provide a broad range of services, from targeted search to end-to-end Recruitment Process Outsourcing. We specialise in Executive Search and Selection (permanent and contract) to access the very best candidates for your senior and middle leadership, professional and technical positions.

## Internal & Forensic Audit

### Internal Audit

The main obligation of internal auditors is to evaluate whether risk systems and controls in place within the firm are operating effectively to manage and mitigate risks. Such an independent evaluation of the organization's control functions will go a long way in enriching the systems and procedures that are followed.

### Forensic Audit

To reduce your fraud exposure through demonstrated risk management strategies, uncover and assess the damage of fraud already affecting your business, support prosecution efforts or develop new safeguards to prevent fraud from recurring our team has the expertise to assist your organization to identify, assess and monitor risk culture.

## Due Diligence

Due diligence is the process by which confidential legal and financial information is exchanged after significant review by Horwath Mak experts and appraisal by the parties to a substantial asset transfer or transaction.

## Mergers & Acquisitions

Horwath Mak helps businesses involved in acquisition or mergers, as buyers or sellers to ensure that all financial information exchanged

are verified and accurate. Not only to prevent the buyers from paying more than the purchase price (or in the seller's case, receiving less than the asking price), but also to ensure that their governance and risk management objectives are fulfilled.

## Process Re-Engineering

This requires involvement of the key stakeholders within the organisation to change the process; through superior communication and performance management, It requires effective implementation of organizational change.

Horwath Mak can carefully help people understand the need for change while managing the transition. When the desired change has been introduced, every effort has to be taken to sustain these changes so that the results are long lasting.

## Family Office

The services include offshore company and trust formation, advising clients on legal matters, negotiating between shareholders, to act as balancing force to minimize dispute. By regularly advising family boards, we are able to better understand our clients and their families.

## Taxation

Tax regulations are dynamic and ever changing to accommodate trends. Globalization requires adapting to the existing practices globally and locally, and our expertise is at your service in managing local (including VAT) and international tax.

## IT Solutions

In today's scenario, Information Technology is a key part of organization, for organizations it is often seen as both an opportunity and a challenge. Effectiveness of IT has become an absolute prerequisite for organizational growth and success. Horwath Mak can assist you to fulfill your operational objectives and explore more capabilities.

## ISO Compliance

An organization depends on its customers and should understand current and future needs, meet customer requirements and strive to exceed customer expectations. People at all levels are the essence of an organization and their full involvement enables their abilities to be used for the organization's benefit. Horwath Mak can help set up all relevant policies and procedures.

## Hotel, Tourism & Leisure

We help investors, developers and hotel & leisure operating companies to face their challenges by depending on our experience & efficiency in providing world class professional services. Be it a new venture or revamping or consolidation of an existing one, we are there to offer bespoke solutions that are financially viable and realistic.

Our Hotel, Tourism and Leisure (HTL) service categories to the Owners, Operators, Developers and Investors include:

- Planning & Development
- Asset Management & Operational Advisory
- Transaction & Financial Reporting

## Transfer Pricing

Transfer pricing is a term used to describe inter-company pricing arrangements relating to transactions between related business entities. These can include transfers of intellectual property, tangible goods, services, and loans or other financing transactions.

The use of transfer pricing tax strategies has recently attracted a high level of international attention, due in part to the rapid rise of multinational trade, the opening of several significant developing economies and transfer pricing's increased impact on corporate income taxation.

## Our Credentials

- In 2016, Crowe Horwath is ranked as UAE's 5th largest and Middle East's 7th largest accountancy network
- Public Companies Accounting Oversight Board, USA
- Dubai SME One Hundred Awardee
- Dubai International Financial Center Approved Auditors
- Full Member Firm of Crowe Horwath International, a true network per IFAC definition
- Crowe Horwath International is Full Member of Prestigious Forum of Firms
- Crowe Horwath International was awarded '2015 Advisory Firm of the Year'
- Platinum Status Employer by ACCA (Association of Chartered Certified Accountants), UK
- Approved Auditors by Central Bank of UAE
- ESCA UAE Approved Auditors
- Registered and Approved Auditors' with World Bank
- Registered and Approved Auditors' with Asian Development Bank
- DFSA approved auditor
- Approved Auditors by Real Estate Regulatory Agency (Dubai Land Department)
- Approved by ICAI (Institute of Chartered Accountants of India) to train articled clerk
- ISO – 9001-2008 renewed up to September 2017
- ICAEW Approved Employer Platinum Status

## Contact Us

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\*Source: The ranking is based as per International Accounting Bulletin's April 2016 Issue 560 publication. [www.internationalaccountingbulletin.com/digitaledition/current/](http://www.internationalaccountingbulletin.com/digitaledition/current/)