

Corporate tax

An Overview

ADVENTANT MANAGEMENT CONSULTANCIES FZCO, DUBAI, UAE

[INFO@ADVENTANT.COM](mailto:INFO@ADVENTANT.COM)

+971 50 900 1975

<b>Sl. No.</b>	<b>Contents</b>
1	Overview
2	Exempt Income
3	Free Zones
4	Deductions including Interest Gap
6	Small Business Relief
6	Transactions with Related Parties and Connected Persons
7	Tax Loss – Relief and Transfer
8	Tax Group and Qualifying Tax Group

- **Tax Rate, Exempt Persons, Taxable Persons, Domestic PE, Foreign PE**
- **Withholding Tax** – 0%- Income earned by a Non-Resident
- **Foreign Tax Credit** – Cannot exceed the CT due on the relevant income – Unutilized amount cannot be carried forward
- **Corporate Tax Payment and Filing of Tax Return** – within 9 months from the end of the relevant tax period
- **Financial Statements** – to prepare and maintain Audited FS (AED 50Mn)
- **Transfer Pricing Documentation** – Related and connected party transactions - Master file and Local file – within 30 days following a request by the Authority
- **General Anti-abuse Rule (GAAR)** – Deny Tax Benefit if the transactions or arrangements do not have any commercial substance and the purpose of such arrangement or transaction is achieving tax benefit
- **Record keeping** – 7 years from the end of the tax period
- **Tax period and change of Tax period (Cabinet decision)** – Financial year or part thereof – Application for change
- **Transitional Provisions:** Opening balance sheet is the closing balance sheet prepared:
  - On the day immediately before the first tax period
  - Considering Arm's length principle

adventant  
THANK YOU

ADVENTANT MANAGEMENT CONSULTANCIES FZCO, DUBAI, UAE

[INFO@ADVENTANT.COM](mailto:INFO@ADVENTANT.COM)

+971 50 900 1975