

Accountancy Firm of the Year 2025

PKF-CAP LLP has been awarded "Accountancy Firm of the Year" at the International Accounting Forum & Awards 2025, held in London.

Organised by The Accountant and International Accounting Bulletin, the International Accounting Forum & Awards celebrates excellence in accounting, audit, tax, and advisory services across the globe. The "Accountancy Firm of the Year" award recognises firms that have demonstrated consistent growth, innovation, quality service delivery, and a strong commitment to people development and client success.

This global recognition affirms PKF-CAP LLP's continuous efforts to raise the bar in professional services. It also reflects the dedication of our team, the support of our clients, and the strength of the PKF International network.



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Tax

A country's tax regime is always a key factor for any business considering entering new markets. Some burning questions that always arise in the minds of corporate taxpayers include:

- What is the corporate tax rate in the local jurisdiction?
- Are there any incentives for overseas businesses?
- Are there double tax treaties in place?
- How will foreign source income be taxed?

By staying abreast of developments and the frequently changing tax rules and landscape, PKF-CAP ensures that you have a clear and full understanding, enabling you to make the right decisions with confidence.

With decades of tax experience and global expertise, PKF-CAP can answer your questions, explain your obligations, and help you plan effectively, regardless of the size and needs of your business.

How PKF-CAP can Help

Some of our key tax services include the following:

Corporate income tax compliance

This includes preparation and submission of corporate income tax computations and returns to the local tax authority on or before the statutory due date.



GST and Customs

This involves preparation and submission of applications for GST registration and quarterly GST returns to the local tax authority on or before the statutory due date.



Withholding Tax

This includes preparation and submission of corporate income tax computations and returns to the local tax authority on or before the statutory due date.



Advisory

This covers various aspects of tax advisory, including tax due diligence and tax restructuring exercises.



Transfer Pricing

With rapid globalisation and close integration of world economies, there has been a quantum leap in the volume, magnitude and complexity of intercompany transactions taking place across different countries. As a result, Transfer Pricing (TP) provisions, standards and compliance obligations have also become more detailed and stringent in the majority of tax jurisdictions. Thus, it has now become significantly crucial for companies to ensure that the prices of all their intercompany transactions comply with the arm's length principle as prescribed under their respective local laws to ensure adequate compliance. Many landmark TP rulings on several complex topics and issues have also been pronounced over the past few years, as a result of increased TP audits.

How PKF-CAP can Help

At PKF-CAP, we have a dedicated team of TP experts and specialists who have extensive TP experience spread across different industries and sectors and can provide all the necessary assistance and support to you in terms of TP compliance, advisory, dispute prevention and dispute resolution, in accordance with the Singapore and Asia-Pacific rules and regulations as well as the global TP principles and standards prescribed by the OECD.

Some of our key TP service offerings include the following:

- Undertaking detailed diagnostic reviews of existing intercompany transactions, business models and TP policies, highlighting the potential red flags and suggesting the appropriate arm's length prices in accordance with the local regulations;
- Providing assistance in conducting robust economic (including benchmarking analyses) for intercompany transactions pertaining to services, manufacturing, distribution, royalty fee, license fee, trademark fee, franchise fee, intercompany loans, corporate guarantees etc;
- Assistance with preparation of TP Documentation, TP Memo and review of Group TP Master File or policy document;
- Assistance in conducting value chain analysis, alignment and transformation;
- TP Advisory covering aspects like planning benchmarking analyses, TP issues related to Permanent Establishment, Intangibles, business restructurings etc; and
- Assistance in TP audits, Advance Pricing Agreement and Mutual Agreement Procedure

Pillar Two

As part of OECD's flagship BEPS 2.0 program, the primary objective of Pillar Two provisions is to ensure that any in-scope Multinational Enterprise (MNE) Group has a minimum Effective Tax Rate (ETR) of 15% across all its Group entities, in accordance with the Global Anti-Base Erosion (GloBE) Model Rules.

Essentially, these rules provide that if an affected MNE Group has an ETR of less than 15% in any of its operational tax jurisdictions, then either the ultimate parent entity or other constituent entities need to collect and pay the tax difference of up to 15%.

With the Pillar Two provisions making significant progress and advancements across all major regions and countries, it becomes extremely important for an in-scope MNE Group to ensure that it fully and appropriately complies with the prescribed local laws in each of its tax jurisdictions where Pillar Two rules have either been implemented or have been proposed.

This involves key and significant processes, systems, and policies to be put in place to ensure adequate and timely compliance with the local regulations as well as global guidelines and to avoid any potential tax disputes.

How PKF-CAP can Help

Our global community of seasoned professionals has a deep knowledge of tax, accounting and all the related advisory aspects of Pillar Two provisions.

Accordingly, we can assist you in conducting initial impact assessments, fully supporting in terms of operational readiness and advising on the relevant compliance obligations related to Pillar Two provisions.

