

ANDERSEN TAX

Andersen Tax inaugurates its presence in West Africa

Andersen Tax has only recently set up offices in Nigeria but already has a stronghold on the finance sector. With highly professional expertise, and timely and cost effective services, the firm steers client's tax positions so that they are healthily aligned with their business operations.

Andersen Tax, an independent tax firm, launched its offices in Lagos and Abuja in May last year to great acclaim. "These are the first Andersen offices in West Africa," states Mr Olaleye Adebisi, Managing Partner of Andersen Tax in Nigeria. "We launched in Kenya, Uganda, Tanzania and in Egypt and we're looking to expand to South Africa. We have our international standards but we always need to adapt some of our practices to the local market. We have about 93 locations worldwide, but unlike other tax firms, we are one firm, not franchised. We work together and share knowledge," he discloses. The very same day the firm was launched in Nigeria, the Voluntary Asset and Income Declaration scheme (VAIDS), a tax amnesty initiative by the Nigerian Federal Government was launched. An interesting and fortuitous synchronicity; VAIDS providing Nigerians with the opportunity to declare assets and income previously undeclared, Andersen Tax providing the professional know-how and expertise to assist and guide.

The firm provides specialist Tax, Corporate and Commercial Advisory, Regulatory and Transactional Services and Transfer Pricing to resident and non-resident companies doing business in Nigeria, West Africa and globally. Andersen Tax's clients are at the heart of its operating model and for this reason the firm is determined to provide the very best-in-class services and comprehensive solutions with the highest ethical and professional standards. Mr Adebisi claims, "we have the best team among tax advisers in Nigeria. Our clients are happy and comfortable with our services and experience. "We provide our clients with practical and cost-effective tax solutions to ensure that they comply with Nigerian tax laws and other business regulatory requirements; and where a tax dispute arises, we provide adequate support to ensure they win their cases. We do not perform statutory audits so we are not conflicted in advising our clients on varied tax matters whether relating to their liability to taxes or in creating sophisticated tax planning opportunities provided that these are within the parameters of the law. We stand for the benefit of the client

and the country in which we operate." The firm consists of professionals with many years of experience in taxation and transactional services both at local and international levels. They have extensive experience advising businesses and multinational organisations through all aspects of their transfer pricing management lifecycle:

planning, implementation, compliance and controversy. The firm has specific expertise in the provision of tax of compliance and advisory services, to companies operating in the upstream, midstream and downstream sector of the oil and gas industry, as well as companies in the mining, power and renewable energy industry. "In the oil and gas area, our practice is on a par with or better than some of our competitors because we have more experience and knowledge in the field," asserts Mr Adebisi.

The firm's determination to assist Nigeria and its people in its financial growth and stability is unequivocal. "In terms of our role to increase tax to GDP to 15%, we act as a catalyst to improve the tax system and compliance to the laws," explains Mr Adebisi. "We are here to sensitise and educate people on the reforms being undertaken and to widen the tax net." The technological and modernisation of the

company's approach provides a time effective and cost effective thrust which is key to its success and professionalism. "We have an app that allows people to pay taxes on their phone so it reduces travel time but simultaneously keeps everyone registered. We're just trying to make it easier for the government to collect taxes and educate the people," Mr Adebisi explains. Andersen Tax's main accomplishment lies in its ability to look beyond its role as a service provider and consider its clients unique circumstances in order to guide them towards beneficial solutions as a trusted business advisor. A true beacon of light for West Africa.

