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רו"ח	עדנה שמואלי,
רו"ח	אריה חנון,
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רו"ח	שרונה לופוביץ,
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רו"ח	יאן ארינזון,
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רו"ח ומשפטן, מייסד	נחום פריידקס,
רו"ח, מייסד	אוריאל להב,

## Firm's Profile & Fees' Proposal

**Freidkes & Co., Certified Public Accountants (Israel)**, serves as auditors of companies, not-for-profit organizations as well as other entities, from all sectors of the economy. The firm is also involved in taxation, representations in front of tax and other regulatory authorities, and in providing business and financial advice. Most of the firm's employees are certified public accountants, while some also hold additional training in law, economics, or are US certified public accountants. Staff speaks foreign languages such as English, French, German and Russian. An extensive range of services, personal attention and a stress on quality and dependability, have all combined to enable the firm to offer its services throughout the country. The firm is a member of Integra International – a global association of accounting firms and business advisors. The membership enables the firm to provide its clients with a wide range of services abroad in the areas of accounting, audit and business consultancy.

Our firm provides a wide range of accounting and bookkeeping services to foreign entities which operate in Israel, including registration with the VAT, the Income Tax Authorities and serve as a VAT and Tax "representative" for entities which do not have an Israeli director.

Following is information regarding the requirements for registration with the VAT and the Tax Authorities in Israel and the fees' schedule of our services.

We will be glad to provide you with our services and to assist you with any other matters.

Yours Sincerely

Freidkes & Co. C.P.A (Isr.)

**פריידקס ושות' רואי חשבון | FREIDKES & CO. CPA**

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### **Registering with VAT & tax authorities**

An entity which operates in Israel is obliged to register with the VAT and The Tax Authorities.

In order to register, the Tax Authorities require an Israeli resident director whom will be personally liable for the company's obligations. If the company has no Israeli director it can appoint an Israeli resident as a VAT & Tax representative. The Representative provides an undertaking to the Tax Authorities that he shall be personally liable for any VAT obligation due.

### **Freidkes Trustees LTD.-VAT & Tax Representative**

In exchange for Freidkes Trustees Ltd. VAT & Tax Representative services, the client shall transfer to Freidkes Trustees Ltd bank account a deposit equal to four months of the anticipated VAT liability & two months of the anticipated tax withholding liability with minimum \$30,000, or may provide any equal guarantee in the same amount.

For your information we hereby describe the documents which a company should submit to the VAT and Tax Authorities in order to register:

1. A copy of the company's Certificate of Registration.
2. A copy of the company's Articles of Association.
3. A proof of registered address in Israel (copy of lease agreement)
4. Proof of the bank account in Israel.
5. The company's signatory rights confirmed by the company's lawyer.
6. Description of the business, expected annual Income and number of employees.
7. Appointment of a VAT/Tax representative if there is no Israeli resident director.

**Fees' schedules of our services 9/2016**

	₤	₤
<b><u>Registration</u></b>		
VAT		1,500
Income Tax & Tax withholding		-----

**Annual payments**

VAT representation		6,000
Income and withholding tax representation		1,000

**Monthly payments**

Bookkeeping (minimum)		900
Salary (minimum)		500
Local employee for each employee	30	
Foreign employee for each employee	50	

**Hourly Fees'**

Partner	200	
Manager	150	
Accountant	120	
Bookkeeper	80	