



## FAST FACTS



### Fast Figures

	Panama	Global
Revenues US\$	3.0 million	4.7 billion
Personnel	79	40,197
Offices	1	725

\*As at 30 September 2015

# Panama



**John C. Cheng Jr.**  
International practice partner

*“Providing a service level of the highest quality is not only essential in the current work environment; it is also what enables us to maintain our clients and gain new ones. Our global reach and the high standards of our work methodologies are the key to our excellent service.”*

**John C. Cheng Jr.**

### Who we are

Founded originally in 1971, Grant Thornton Panama became a member firm in 1993. We offer a full range of assurance, outsourcing and tax services to domestic and international clients. Our combination of international experience and solid local presence constitutes a competitive advantage for clients implementing integrated solutions with state of the art technology. We are large enough to handle the professional requirements of multinational corporations and small enough to be fully familiar with the needs of our smallest client.

### Where we are

Our office is located in the heart of the business community in Panama City

### How we work

We strive every day to offer our clients a level of personalised attention that sets us apart from our competitors. We maintain a close relationship with our clients, providing recommendations and solutions that can help them grow and optimise their operations.

### What we do

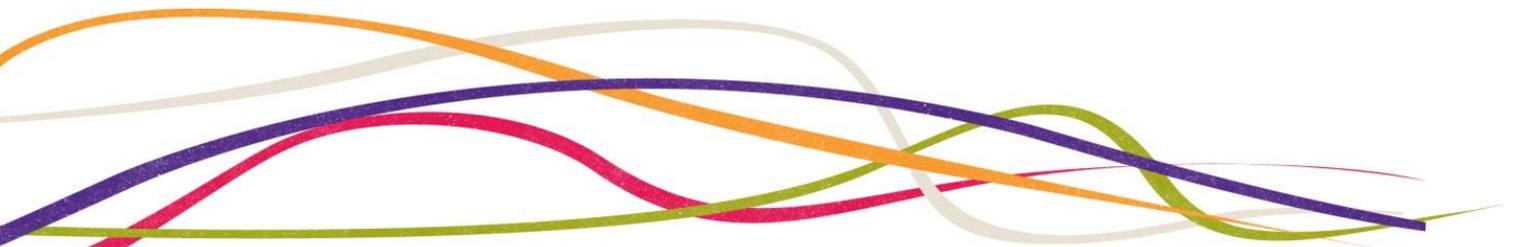
#### Assurance

We offer a wide range of assurance services including, but not limited to:

- audit
- reviews
- compilations
- agreed upon procedures
- special purpose audits.
- internal controls test
- internal audits
- advisory service on accounting matters

#### Tax

We specialise in tax matters, including tax planning for local operations, free zones and the many advantages and tax benefits offered by the Panamanian tax systems for foreigners operating abroad. Our experience includes the application of tax shelters; the administration of offshore services and the managing of holding companies based in Panama. The firm



has broadly promoted the use of legal instruments created specifically to take advantage of the Panamanian financial centre, such as private foundations for administering equity holdings, international leasing, insurance and reinsurance companies based in Panama.

As a leader in tax consulting in Panama, every year the firm prepares a substantial number of personal and corporate income tax returns in all forms of business activities, for both national and international clients.

#### **Other services**

##### *Accounting outsourcing*

- bank account reconciliations
- designing charts of accounts
- preparing and filing sales tax reports
- preparing and submitting non-audited financial reports on a monthly basis exclusively for administrative use
- preparing, signing and filing annual income tax returns
- processing monthly accounting data
- revising and classifying the documents from the original sources of the accounting transactions provided by a company's operations
- updating official accounting record.

##### *Payroll outsourcing*

- company registration with local authorities
- preparation and calculation of salaries and social security taxes
- submission of information to local authorities.
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#### **Our global organisation**

Grant Thornton is one of the world's leading organisations of independent assurance, tax and advisory firms. These firms help dynamic organisations unlock their potential for growth by providing meaningful, actionable advice. Proactive teams, led by approachable partners in these firms, use insights, experience and instinct to understand complex issues for privately owned, publicly listed and public sector clients and help them to find solutions. More than 42,000 Grant Thornton people, across over 130 countries, are focused on making a difference to clients, colleagues and the communities in which we live and work.

#### **Contact us**

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