

KK Consultant (SMC-Pvt.) Ltd.

Finance, Management, Tax and Corporate Consultant

Company Profile

Mission & Vision Statements

Our mission and vision statements were developed by our leadership team brainstorming together to capture the essence of our firm both today and in the future:

Vision

*TO BE THE LEADING FINANCIAL Tax & MANAGEMENT CONSULTANT IN
PAKISTAN*

Mission

To deliver industry focused solutions to customer to help compete in highly competitive environment. To deliver exceptional quality, services and value to customers.

Slogan

“KK” The Name of Trust

Introduction

KK Consultant was founded in 2012, in 2016 status of organization changed the firm registered with SECP as private limited company. The core objective of the company is to provide consulting services in the areas of finance, tax, corporate and management.

In today's rapidly-changing market conditions, company success depends on the ability to gain and retain business advantages. Ensuring high competitiveness and achieving strategic goals require constant improvements in business processes, organizational structure, accounting systems, and information technologies - in other words, the whole management system!

Our company focus approach has enabled us to develop in-depth knowledge of our clients' businesses and to provide them with an informed perspective on the issues they face. It is a strategy that runs across the full range of Nimbus' core services and is underpinned by our strength.

A team of professionals specializing in different areas is the key to our success. KK Consultant has a mission to establish a close contact with clients. The clients are constantly kept abreast about the rapidly changing business environment through counseling, publications, circulars and memos all the year around.

The standards, which govern all of our work, especially consulting work, overcome and alleviate many common client concerns. Our clients are enjoying our services in their respective business aspects. We always have focus in developing our services to meet 21st century challenges.

We have developed a culture based on mutual respect and teamwork that promotes personal responsibility and initiative at all levels. Together, we strive to make a difference to each other, to our clients and to the communities in which we live and work.

KK Consultant is acutely aware of the need to provide consulting and technical services under a total client service concept. Our capabilities are under a constant state of refinement and review to assure clients that available services are in keeping with the progress of industry and the requirements of tomorrow.

Our values

Our values define who we are. We focus on strategy, execution and operations, so that we deliver on the promise we make to our clients. We are passionate about helping our people to achieve their potential. When our people achieve their best, we can help our clients achieve their best too.

Integrity

Integrity is the character of being honest and having strong moral principles; moral uprightness. It is generally a personal choice to hold oneself to consistent moral and ethical standards. Integrity also implies fair dealing and truthfulness.

Discipline

We obey the rules, regulations and laws which ensure best business practices. We have our disciplinary system and set of standard operating procedures (SOP's).

A disciplined team which moves under a defined set of SOP ensures provision of high quality services.

Commitment

Commitment comes to life through being passionate about solving complex business problems and helping shape the next generation of financial services. We are intensely focused on serving our clients and helping them achieve their business objectives. We do what we say we are going to do. As individuals and as an organization, we create value.

Objectivity

The principle of objectivity imposes an obligation not to compromise on professional or business judgment because of bias, conflict of interest or the undue influence of others.

A consultant may be exposed to situations that may impair objectivity. It is impracticable to define and prescribe all such situations.

Professional Competence and Due Care

KK Consultant aims to serve clients as professionally as possible, by providing professional competence and due care. The principle of professional competence and due care imposes the following obligations on financial consultants:

- (a) To maintain professional knowledge and skill at the level required to ensure that clients or employers receive competent professional service;
- (b) To act diligently in accordance with applicable technical and professional standards when providing professional services.

Competent professional service requires the exercise of sound judgment in applying professional knowledge and skill in the performance of such service. All consultants and employees have high levels of knowledge and competence and we transform our knowledge to our clients by providing quality professional services.

Confidentiality

Our consultancy firm maintains the confidentiality of information disclosed by a prospective client or employer and also the need to comply with the principle of confidentiality. The principle of confidentiality imposes an obligation on professional accountants to refrain from:

- (a) Disclosing outside the firm or employing organization confidential information acquired as a result of professional and business relationships without proper and specific authority or unless there is a legal or professional right or duty to disclose; and
- (b) Using confidential information acquired as a result of professional and business relationships to their personal advantage or the advantage of third parties.

Professionalism

We strictly follows the laws and regulations to honor our profession. The principle of professional behavior imposes an obligation on consultants to comply with relevant laws and regulations and avoid any action that may bring discredit to the profession. This includes actions which a reasonable and informed third party, having knowledge of all relevant information, would conclude negatively affects the good reputation of the profession. In marketing and promoting themselves and their work, professional accountants should not bring the profession into disrepute. Consultants should be honest and truthful and should not:

- (a) Make exaggerated claims for the services they are able to offer, the qualifications they possess, or experience they have gained; or
- (b) Make disparaging references or unsubstantiated comparisons to the work of others.

Continuous Improvement

We measure, monitor, analyze and improve productivity, processes, tasks and ourselves to satisfy clients and stakeholders. We work with enthusiasm and intellect, and are driven to surpass what has already been achieved. We are not afraid to stand alone, especially when it is the right thing to do.

About Us

KK Consultant (SMC-Pvt.) Ltd. is a group of professional accountants, legal advisors, information technology professionals and business consultants. Our aim is to provide up-to-mark consultancy service in the field of accounts, finance, audit, management accounting, ERP, information systems, corporate and tax matters, we have extensive experience in the fields of Taxation, Accounting, Corporate Laws & Secretarial Practices and Financial consultancy.

Honesty, commitment, dedication and integrity combined with the highest professional and personal standards form the cornerstone of all activities of the firm.

Specializing in different areas is the key to our success. The clients are constantly kept abreast about the rapidly changing business environment through counseling, publications, circulars and memos all the year around.

SERVICES

We provide wide range of services to our valuable clients our portfolio of services is very large, but we believe provision of quality services with globally recognized standards.

We provide following quality consultancy services to our valuable clients.

1. Accounting & Book Keeping Outsourcing
2. Tax Laws
3. Corporate and secretarial Practices
4. Cost and Financial Services
5. Accredited Registration

1. ACCOUNTING SERVICES

We enable your business growth by managing the accounting and book keeping for you to enable you to concentrate on addressing the strategic and core business issues faced by your organization. Our goal is to develop a system that will meet the financial reporting requirements of your company. Whether your business requires assistance with periodic bookkeeping or implementation of a fully computerized accounting system, we maximize your existing resources to provide the best solutions

We offer a variety of accounting services from the supervision of accounts section to complete outsourcing of book keeping, accounts functions and payroll. Our objective is to provide your company up-to-date, accurate financial data ready to cater your need of financial reporting.

Details and description Accounting Outsourcing Services as follow:

a. Accounting Outsourcing (Using Excel)

This solution is suitable for businesses which have small number of transactions. Data pertaining to assets, expenses, salaries, inflows and outflows of fund are collected on excel files which is compiled and used to make financials reports.

b. Accounting Outsourcing (Using ERP / Accounting Software)

This outsourcing solution suits to those businesses which have large/moderate number of transactions and huge turnover. All business transactions are recorded in ERP or accounting software and later financial statement are made, either at year end or month end.

c. Accounts Receivable &Accounts Payable

We offer services of Accounts Receivable and Payables management to enable the client to handle heavy workload, increase in workload, weather seasonal or due to extension plan.

We provide following services

- Recording of invoices in ERP or any accounting software
- Recording of vendors' invoices and bills
- Updating of receipts and payment record
- Recording of accruals and prepayments
- Aging receivable
- Process of payments and preparation of cheques.

d. Payroll Processing

We're here because in today's complex business environment, it is important to have a simple, accurate and affordable payroll service you can count on. You'll find we're extremely flexible, with a special commitment to courteous and personalized service. No wonder our clients rate us so highly in customer satisfaction. We can save between 15% and 50% of a client's current payroll processing cost.

Timely payroll process enhances loyalty and productivity of employee and reputation of your business. Businesses that have huge work force face difficulty to process payroll in time. We provide payroll processing services that include salary calculations, preparation of salary transfer request, calculation of deductible taxes and other deductions.

- First, collect your payroll hours and earnings each pay period and report them – along with any changes to the payroll such as deductions, pay increases or new hires – by calling, faxing or emailing to us. We will calculate your payroll amount including employer and employee taxes.
- Once your payroll has been processed, your easy-to-read checks and reports will be available for your pick up or delivery by mail.
- Finally, the highly qualified team of professionals will ensure that all your tax payments are made accurately and on time. We'll file all your payroll returns and reports – leaving you with nothing to worry about or payroll and tax regulations to keep up with.

e. Inventory Management

Inventory management is one of the key elements of overall working capital management. A sound inventory management system prevents pilferage, enables perfect costing and makes easy stock count & stock costing.

As inventory management requirements relate to the business nature. We provide diversified solutions to clients in accordance with the nature of business, e.g. manufacturing, departmental stores, food chains, trading, etc.

We provide wide range of inventory management solutions which include :

- Simple Inventory Register
- Documentation support: Purchase Order, Goods Receive Notes, Bin Cards, Stores Ledger Cards
- Online Inventory Management System
- Inventory Software
- Support to employees of clients to ensure accurate determination of cost of sales and cost of inventories

f. Accounts Reconciliation

Reconciliation of accounts is considered as too lengthy, brainstorming and hard tasks, usually accounts' staff avoid this task which may result financial loss and also can affects quality of financial reports.

Account reconciliation, defined as the act of confirming whether the actual account balance matches the corresponding bank statement or ledger, it is crucial to the financial health of large corporations and organizations. By verifying the accuracy of each account, the account reconciliation team identifies errors and inconsistencies requiring correction, and reconciles the final balance accordingly.

- Reconciliation with clients' records
- Reconciliation with vendor records
- Bank Reconciliation
- Reconciliation with accounts of subsidiaries, sister concerns and associates

g. Preparation of Monthly Financial Statements

Financial reporting enables management to exert control over financials, operational and information recourses. Further if your business transactions are numerous and year end closing is difficult then monthly account closing is highly recommended to ensure fairness and truthiness of the reports.

h. Preparation of Annual Financial Reports

Financial reporting hare two fold purposes one for internal users and management and other for external users e.g. tax authorities, government, lenders, bankers etc.

We prepare of Annual Financial Reports in accordance with International Accounting Standards and local laws, both tax and corporate laws.

Financial statement are required for filing tax returns, filing bids and tenders, filing application for loan advances and leasing facility.

A set of excellent financial statement for each financial year increase the ranking of your business in biding, tendering and to become eligible for a banking facility.

i. Maintenance of Fixed Assets Register

Maintenance of fixed assets, along with Depreciation and Amortization Schedules, (Preparation of Separate Fixed Asset registers for accounting and tax purposes) is required for filing tax returns and filing of tax returns.

If a business holds numerous asset, it require proper updating of fixed asset register to keep better control over asset, avoidance of misuse, pilferage, damage and reporting of value of assets in financial statements at accurate cost

If a business use different tax rate, other than the rates, provided in the Income Tax Ordinance, 2001 then it is necessary to use two register of fixed assets one for financial reporting and the other for calculation of deferred tax (tax purpose).

j. Accounting System Implementation

Most experienced financial consultants and accountants believe that successful ERP (Enterprise Resource Planning) software implementations are created from equal parts art and science. With science, consistent input and measured efforts can predict and replicate the outcomes of pre-defined actions and processes. However, with art, we model our best representation or expression based on the diverse patterns, variables and conditions at a given time. The outcome is uncertain for we often make adjustments to accommodate new ideas, information or acquired knowledge as we make progress.

i. Implementation Planning

A truly brainstorming implementation planning will be discussed to the client, making sure that every single step is highlighted, every quirk is discussed, and every person affected is prepared.

- Business & System Analysis and Designing best suited system of recording business transaction
- Discussion about business operations, systems, workflow mechanism and other aspects.
- Designing of Charts of Accounts
- Planning the integrations to be made
- Choosing the employees to be trained

ii. Software Installation

Software installation is considered one of the most time consuming and costly parts of is the software implementation, especially in case of customized software, however ready to use accounting software programs like peach tree and QuickBooks are low cost.

- Establishing passwords (and two-step authentication) for each user
- Defining user permissions and access to reports
- Configuring reports based on your business

iii. Accounting System Configuration

Accounting system configuration phase consist of the establishment of company divisions, departments, and cost centers, and of course, project costing modules, jobs.

Data saved in other ERP or excel files is also imported in new system.

- All customer information is transferred into Accounts Receivable Module
- Establishing new customer
- Vendor information is transferred into Accounts Payable

- Establishing new vendors in Accounts Payable Module
- Transfer of ledger accounts balancing in new system

iv. Training

Provision of training to staff to able to use the software as quickly as possible, understanding how to use the new software entirely. Common needs of training in implementation are as follows:

v. Specific Training

- Training to update information and records in the system
- Proper Timing within Implementation Process
- Designing of Voucher Producing System

2. TAX SERVICES

Tax management has become vital issue for management due to ever becoming strict tax laws. Many firms suffer great losses in the form of imposition of penalties by tax authorities due to minor negligence and carelessness of accounting staff pertaining to the tax matters.

Portfolio of our tax services consists of following:

a. Employment Taxation

i. NTN - Salaried Person

NTN is required for filing of income tax, being a non filer you attract high/increased withholding tax rate on banking transactions, vehicle purchase and vehicle token.

ii. Filing of Tax Return - Salaried Individuals

Mostly salaried persons presumes that as tax is deducted on the payment of salary to them so they are not liable to file tax return. But one can face too worst legal consequences if return is not filed, especially if one enters in a sale or purchase transaction of property or vehicles. We provide tax return filing services to the salaried individuals.

b. Personal Taxation (Business)

i. NTN – Business Person

If you are a sole proprietor then only identity that you have is NTN as sole proprietors are not required to be registered with any other regulatory or registration authority. Further NTN is required to open a business account.

It is required for filing tender notices and bids with government departments and multinational companies.

ii. Filing of Tax Return – Business Individuals

If you are a business individual then filing of return is more important for you than that of a salaried individual. Further being non filer you attract higher withholding tax rates on banking transactions, vehicle token, vehicle purchase / transfer, supplies and services provided by you

iii. Sales Tax Registration – Business Individuals

Sales tax registration for business individuals is required if any individual is involved in taxable activities. Sales tax registration is also required to enter

bidding or tendering process with a government department or multinational company, even a business is not involved in taxable activities.

Required Documents for Sales Tax:

- i. Copy of CNIC of owner
- ii. NTN of the Business
- iii. Lease Agreement or Ownership Documents
- iv. Paid Electricity Bill of Office
- v. Letterhead of Business
- vi. Bank Account Maintenance Certificate

c. Partnership/AOP Taxation

i. NTN Registration AOP

If you are an unregistered partnership then only identity that you have is NTN. Further NTN is required to open a bank account of partnership and to involve in bidding or tendering process.

ii. Filing of Tax Return – AOP / Partnership Firms

Partners are jointly and severally responsible for payment of all liabilities of firm. If you are a partner in a firm then make sure that your firm file tax return regularly. Further being non filer AOP/ Firm you attract higher withholding tax rates on banking transactions, vehicle token, vehicle purchase / transfer, supplies and services provided by you

iii. Sales Tax Registration – AOP/ Partnership Firms

Sales tax registration with FBR is required for AOP is required if AOP is involved in taxable activities.

Required Document for AOP registration for sales tax:

- vii. Copies of CNIC of all Directors / Partners
- viii. NTN of the Company or AOP (If Available)
- ix. Lease Agreement or Ownership Documents
- x. Paid Electricity Bill of Registered Office
- xi. Letterhead of AOP / Company
- xii. Bank Account Maintenance Certificate
- xiii. Authority Letter , issued by all partners authorizing one partner as principal officer and to present in person at the time of registration for Sales Tax (format is attached)
- xiv. Partnership Deed
- xv. Certificate of Registration (in case of registered firm)

d. Corporate Taxation

i. NTN – Company

Company is required to file income tax return, whether operational or non-operational , in any case a company will must file tax return. We offer NTN Registration services to companies. Higher withholding tax is applicable on business transactions relating to both supplies and services.

ii. Filing of Corporate Annual Tax Return

All companies are required to file income tax return, whether operational or non-operational , in any case a company will must file tax return. Each director is responsible for fulfillment of all legal formalities. If you are a director in a

company then make sure that your firm file tax return regularly. Further being non filer corporate entity you attract higher withholding tax rates on banking transactions, vehicle token, vehicle purchase / transfer, supplies and services provided by you

iii. Sales Tax Registration Companies

Sales tax registration with FBR is required for company if any company is involved in taxable activities.

Sales tax registration with FBR is required for a company is required if company is involved in taxable activities.

Required Document for company registration for sales tax:

- i. Copies of CNIC of all Directors
- ii. NTN of the Company (If Available)
- iii. Lease Agreement or Ownership Documents
- iv. Paid Electricity Bill of Registered Office
- v. Letterhead of Company
- vi. Bank Account Maintenance Certificate
- vii. Authority Letter , issued by all directors authorizing one partner as principal officer and to present in person at the time of registration for Sales Tax (format is attached)
- viii. Memorandum and Articles of Association
- ix. Certificate of Incorporation
- x. Form 21 and Form 29

iv. Filing of Corporate Sales Tax Return

If one is registered for general sales tax, one is liable to file monthly sales tax return on regular basis. Sales tax registration is necessary for every business, wishes to enter any transaction with a government department, many multinational companies also put this restriction on vendors.

An individual or company having sales tax number is required to file monthly sales tax return even one has no business activity during a month. In case on non compliance the filing requirement of sales tax return heavy penalties and blockage of sales tax number can be faced by defaulters.

e. NGO Taxation

i. NTN Registration

The income of an organization which is involved in religious, educational, charitable, welfare or development purposes activities is exempt from tax. No tax is payable on any donation, grant or charity which an Non Government/Profit Organization (NGO / NPO) receives to carry on its operation and projects. But under tax law an NGO sector is required to deduct tax while making payments, further filing of tax returns and preparation of accounts is also mandatory for all type of NGO's. So NTN registration is also necessary with FBR for an NGO to fulfill legal obligations under tax law.

ii. Tax Exemption Certificate

Every NGO or NPO is required to must get exemption certificate to avail the benefit of exemption from tax. The certificate is issued by the Commissioner Inland Revenue (previously known as Commissioner Income Tax) for a specific period.

iii. Filing of Annual Tax Return

An NGO or NPO are registered by government under various statues, an organization may opt registration under company law, trust law and society law but all type of NGO/NPO are required to file tax returns. We provide services of filing of tax returns to NGO's as well, currently various NGO's are availing our this facility.

f. Provincial Sales Taxation

After the 18th constitutional amendment in Constitution of Islamic Republic of Pakistan collection of sales tax on services came under the domain of provinces, latter provincial revenue authorities / boards were constituted in provinces.

Now the service providers are required to be registered with relevant provincial revenue authority in the jurisdiction of which services are rendered. If a business providing services in two or more province then registration with all relevant provincial revenue

i. Punjab Revenue Authority (PRA)

- Registration with Punjab Revenue Authority (PRA)
- Filing of Monthly Sales Tax Return
- Consultancy regarding provincial sales tax rates, changes in provincial laws and related matters

ii. KPK Revenue Authority (KPRA)

- Registration with KPK Revenue Authority (KPRA)
- Filing of Monthly Sales Tax Return
- Consultancy regarding provincial sales tax rates, changes in provincial laws and related matters

iii. Sindh Revenue Board (SRB)

- Registration with Sindh Revenue Board
- Filing of Monthly Sales Tax Return
- Consultancy regarding provincial sales tax rates, changes in provincial laws and related matters

iv. Balochistan Revenue Authority (BRA)

- Registration with Balochishtan Revenue Authority
- Filing of Monthly Sales Tax Return
- Consultancy regarding provincial sales tax rates, changes in provincial laws and related matters

v. Islamabad Capital Territory

- Registration under Islamabad Sales Tax on Services Ordinance,2000
- Filing of Monthly Sales Tax Return
- Consultancy regarding provincial sales tax rates, changes in provincial laws and related matters

g. Tax Advisory Services

i. Tax Planning

Tax planning is important task of overall financial management we provide tax planning facility to our clients to provide legal avoidance and safety from any adverse consequences.

Acquiring Income Tax exemptions from Commissioner Income Tax under different provisions of Income Tax Law

ii. Filing of Periodic Tax Statements

Heavy penalty is imposed if various periodic statements, other than tax return, is not filed. Companies and individuals / partnership firms (sales tax registered and having annual turnover of Rs. 50 million) are required to deduct withholding tax , deposit it and file withholding tax statement with FBR.

In case of failure to deduct withholding tax or filing statement of withholding tax heavy penalties are imposed by tax department.

Our consultancy services relevant to filing of statement are as follows:

- Filing of statement of tax collected and deducted
- Advice about withholding tax deductions
- Advice on various issues relating to withholding tax, for instance time, manner, payment, exemption etc
- Filing of quarterly statement of advance tax
- Calculation of advance tax

iii. Presentation of Clients on Hearings

We appear on behalf of our clients before various tax authorities, such as Regional Tax Office, Commissioner Appeals and Income Tax Appellate Tribunal.

- Drafting of replies of notices to present view point of clients
- Legal research to make a legal opinion, on behalf of clients
- Presentation of clients before tax authorities

iv. Filing of Appeals

In case of non filing of return and wealth statement Commission Inland Revenue (Commissioner Income Tax) may issue order to pay tax, estimated by him. The assessment order issued by Commissioner can be challenged by the taxpayer. We review assessment orders and advise on filing of appeals, if required.

v. Filing of appeals Before Tax Ombudsman

Federal Tax Ombudsman (Tax Mohtasib) was established by Federal Government to provide relief to taxpayers. If any taxpayer has complaint against tax authorities application can be filed with Ombudsman.

vi. Import and Export Taxes Guidance

Provision of support and assistance relating to applicable taxes , duties, excise and customs charges for import and export of any particular item or goods.

h. WeBOC Registration

WEBOC stands for Web Based One Customs developed by FBR to facilitate importers and exporters. It is a web based system for filing Goods Declarations (GD) for import and export cargo., which can be used by both Importers, Exporters and their Customs Clearing Agents. At this point, WEBOC is necessary to carry out the business of import and export or both.

Our Services relating to WeBOC registration are as follows:

- Support and guidance for registration
- Documentation for registration
- Fee deposit
- Filing of registration form

3. CORPORATE & SECRETERIAL SERVICES

Our corporate laws and secretarial services include the following areas:

- a. Company Registration
- b. Corporate Laws Secretarial Practices
- c. NGO and Trust Registration
- d. Partnership Registration
- e. General Legal Services

a. Company Registration

i. Single Member Company

Now minimum number of director required to establish a company has reduced to one director. Hence an individual can form a company and enjoy the advantage of limited liability without joining hands with anyone and without sharing profit and ownership of the corporate entity. Through the enforcement SMC Rules, 2003 the concept of single member company was introduced in Pakistan. Before the commencement of Single Member Companies Rules, 2003, a single individual was not allowed to solely establish a business in a company form. Sole proprietorship is ancient form of business organization. It is as old as civilization. Most of businesses around us are managed, owned and controlled by single individuals

ii. Private Limited Company

Two or more persons can form a private limited company , being a corporate entity chance to gain the confidence of customers, supplier and other stakeholders increase significantly

We offer service of registration of Private Limited Company; we have formulated uncountable companies in a very short period.

iii. Private Limited Company with Foreign Director

A foreigner desirous to invest in Pakistan cannot form a single member company; hence the option of forming a private company with a Pakistani national is a good option. As minimum as one share is required to become director in a private limited company, so by sharing only one share with a Pakistani national a foreigner can invest in Pakistan.

iv. Public Limited Company

Three or more than three person desirous to form a company to offer shares to general public may form a public company. Although a public company has to fulfill much legal formalities but a public company can offer its share to general public. Minimum three directors are required to form unlisted company, an

unlisted company can offer shares to general public on its counter, but shares cannot be traded in stock market.

Minimum seven directors are required to form listed company, a listed company can offer shares to general public and shares can be traded in stock market.

v. Public Company with Foreign Director

Foreign national or foreign company desirous to invest in Pakistan can also become part of a public company, instead of registering as a foreign company . Collaboration with a foreign company enhances the local investors' confidence on the company. Incorporation cost and time of registration being a Pakistani public company is much lesser than registering as a foreign company.

Further all advantages of public companies can be obtained by the foreign investors by this way.

vi. Liaison Office and Branch Office (Foreign Company)

Foreign Companies which are planning to do business in Pakistan but not willing to get registered as a company, may opt to establish a liaison office or branch office.

Branch Office is established by a foreign company to fulfill its contractual obligations with the public or private sector in Pakistan. Their activity will be restricted to the work mentioned in the agreement / contract signed. However branch office cannot indulge in commercial / trading activities.

Liaison Office is established by a foreign company for promotion of products(s), provision of technical advice & assistance, exploring the possibility of Joint Collaboration and export promotion.

vii. Foreign Company / Foreign Direct Investment

A foreign company may establish its locally incorporated subsidiary with 100% equity. A foreign company can indulge in all activities , there are only few areas, relating to national security, in which a foreign company cannot make investment.

viii. Limited Liability Partnership (LLP)

Currently partnership firms are registered by the provincial governments as partnership law is provincial subject. Under partnership law , Partnership Act,1932, the liability of each partner is unlimited. Few year back concept of Limited Liability Partnership (LLP) was introduced by the SECP. Under the proposed LLP law the federal government register partnership business and SECP will regulates LLP's . The liability of the partners will be limited under the proposed law. However SECP has not started the process of registering LLP, it is expected that soon it will be initiated by SECP.

Other Corporate Services

- Licensing of Organizations not for profit from the Securities & Exchange Commission of Pakistan.
- Assistance and guidance in incorporation of companies by Foreign Investors.

- Filing of various returns and documents required by the Companies Ordinance, 1984
- Alteration in Memorandum & Articles of Association of Companies.
- Assistance and guidance for Mergers and Acquisition.
- Winding up of Companies
- Change of Names of Companies
- Increase in Paid up as well as authorized Capital subsequent to Incorporation of Companies
- Conversion of Companies from public to private company and vice versa
- Conversion of Companies from single member company to private company and vice versa

b. Secretarial Services

In modern corporate world the concept of practicing company secretary is evolving rapidly. Due to limited statutory job nature of company secretary many companies hiring high profile corporate law consultants with the multidisciplinary knowledge as company secretary instead of appointing full time employee as Company Secretary. In European and other developed countries corporate law consultants work as company secretary for more than one companies.

We provide professionals with required qualification of company secretary to provide following secretarial services to client companies at competitive price:

- i.** Fulfill all the statutory requirements (in accordance with the Companies Ordinance, Code of Corporate Governance and Stock Exchanges Regulations etc.) for the appointment / cessation of a Director and CEO of the Company.
- ii.** Prepare and file various statutory Returns with the Companies Registration Office / SECP and Stock Exchanges.
- iii.** Organize and manage the statutory meetings (e.g. AGM/Board meetings).
- iv.** Maintenance of various Statutory Registers required by corporate law.
- v.** Organization of AGM which include:
 - Publication and circulation of notice of A.G.M in accordance with Companies Ordinance.
 - Preparation of AGM folders for the directors
 - Designing of Agenda of A.G.M after consultation with directors and management
 - Recording of minutes of meeting.
 - Notes and Proceedings on the AGM, in accordance with the Companies Ordinance / Stock Exchange Regulations etc.
 - Possible questions and answers from the shareholders
 - Management of all admin. Arrangements
- vi.** Organization of Extraordinary and Statutory Meetings.
 - Publication and circulation of Extraordinary and Statutory Meetings
 - Preparation of folders for the directors

- Notes and Proceedings on the meetings in accordance with the Companies Ordinance
- vii. Organize the election of directors to fulfill the statutory requirements.
- viii. Ensure timely dispatch of annual / half-yearly and quarterly accounts to the shareholders (in pursuance of Companies Ordinance and Stock Exchange Regulations etc.)

c. NGO Registration

In Pakistan NGO's can be registered under various statutes, for instance Companies Ordinance 1984, Societies Registration Act 1860, Voluntary Social Welfare Ordinance 1961 and Trust Act, 1882.

i. Under Companies Ordinance 1984:

Section 42 of Companies Ordinance allows a company may be incorporated for objectives such as Culture, Religion, Charity, Sport, Education, Commerce, Arts and any other. The company incorporated under section 42 is not required to add word of "Limited" or "Private Limited".

ii. Under Societies Registration Act 1860:

Usually associations, clubs, societies are all registered under this. Fine Arts, Science, Museums, Libraries, educational endeavors, think tanks etc may all be registered under these.

iii. Voluntary Social Welfare Organizations Ordinance 1961:

The welfare of the disadvantaged members of society women, children, oppressed religious and ethnic minorities and other backward classes of people , delinquents, handicapped people, beggars, destitute and poor, senior citizens, socially handicapped people or for parents education, social welfare in general etc should get registered.

iv. Trusts Act 1882:

Public Charitable Trusts may be formed under this by executing a trust deed, under Trust Act 1882.

d. Partnership Firm Registration

Partnership form of business has its own pros and cons; it's mainly suitable for small level business. Two or more person agreed to share the profit of a business carried on by all or any of them acting for all can form a partnership firm.

Partnership Act, 1932, deals with all affairs relating to partnership firms , for instance dissolution of firms, retirement and death of partners and auxiliary issues.

Partnership as stated in the Partnership Act 1932, defines it in the following terms:

"the relation between persons who have agreed to share the profits of a business carried on by all or any of them acting for all." Minimum two and maximum twenty persons in any partnership business mutually decide to run a business collectively where they

Some cases companies also form partnerships. Companies can form a partnership to achieve common objectives through merger of resources in pursuit of long. This type of partnership may be termed as joint venture and taxed as AOP.

Normally people mix up term partnership with Association of Person (AOP) , however AOP is broader concept and used in tax law to deal with tax matters relating to joint ventures , profit sharing ventures and alike group of persons.

Our services relating to partnership registration are as follows:

- Registration of Partnership Name and or brand name
- Drafting Partnership deed/agreement
- A fully functional e-commerce website
- Legal opinions and Litigation support.
- Tax Planning and Tax Advisory

e. General Legal Services:

Designing of business contracts between companies

Designing of Lease Agreements

Designing of Merger and Acquisition Contract

Designing of Trust Deeds

Designing of Partnership Deeds

Other Business Agreements

- Agreement for the Sale of Goods
- Sale / Purchase Agreements of property.
- Agreements with Suppliers/ Contractors.
- Purchase Agreement
- Warranty
- Limited Warranty
- Franchise Agreement
- Indemnity Agreement
- Stock Purchase Agreement
- Joint Venture Agreement
- Employment Agreement
- Consulting Agreement
- Distributor Agreement
- Confidentiality Agreement
- Agreement to Sale Business
- Mines Lease Agreements

4. Financial Management Services

In recent past world has become a global village , use of high tech in operations, freelancing, ever changing business policies and decline in oil prices requires all business to manage their financial resources and costs in a optimal way to compete in global business environment.

Cost reduction strategies , better management of financial resources, financial planning and allied strategies add value to business as well provide edge of competitive advantage. KK Consultant is here to help out to manage your financial resources and costs, our financial management services include the following:

a. Budgeting and Financial Forecasting

A good budget is a necessity in a good business plan. It is one of the best business tools we have, allowing us to set financial targets and measure our performance. Budgeting is considered more crucial in NGO sector as release of grants by donors mainly depends on project budgets and utilization of funds.

Budgeting services can be used by both manufacturing and services sectors. Forecasting and forward planning solutions that will help you be able to cover any future expenses, if and when they arise.

- Cash inflow and outflow forecasting
- Preparation of budgets
- Preparation of revised budget after incorporation changes
- Budget variance analyst
- Budget support and guidance

We align budgeting process with cost accounting techniques to implement cost control strategy in manufacturing and industrial concerns. cost budgeting is considered a key factor in overall planning process, as cost can be managed by a business, unlikely revenue.

b. Financial Feasibility

For investors to engage in launching a product or investment project, the plan has to be financially viable. Invested capital must show the potential to generate an economic return to investors at least equal to that available from other similarly risky investments, i.e. the return on investment needs to be equal or higher. For example, an investor expects a manufacturing facility to generate sufficient cash flows from operation to pay for the construction of the facility and ongoing operating expenses and, additionally, have an attractive interest rate of return.

- Cost allocation studies.
- Cost Benefit Analysis
- Review and compilation assignments
- Review of business plans and projections.
- Feasibility reports and analysis
- Opinion and counseling on accounting matters and related legal issues and accounting standards

c. Cost and Accounting System Implementation

A cost accounting system is a framework used by firms to estimate the cost of their products for profitability analysis, inventory valuation and cost control.

Estimating the accurate cost of products is critical for profitable operations. A firm must know which products are profitable and which ones are not, and this can be ascertained only when it has estimated the correct cost of the product. Further, a product costing system helps in estimating the closing value of materials inventory, work-in-progress and finished goods inventory for the purpose of financial statement preparation.

- Implementing cost accounting system
- Evaluating, developing or modifying cost accounting processes
- Activity Based Costing
- Job Costing & Reporting
- Support our client's Finance team with annual standard cost planning and system updates

5. Accredited Registration and Certifications

a. Intellectual Property Organization (IPO) Registration

i. Trademarks

Pakistan is among the countries where trademark and copyright laws are too weak, use of closely resembled trademarks is common practice and even worst copying or illegal use of trade name of other is also reported widely.

- Registration of trademarks of products launched by different companies
- Renewals of trademarks of clients product on time
- Keep a check on infringements through monthly Trade Marks Journals and take necessary steps for opposing competitors' marks.
- Protect the Companies trademarks.
- Conduct a limited sales operation of the brands, which are not available in the market currently.

ii. Copyright

Copyright is a form of protection given to the authors or creators of "original works of authorship," including literary, dramatic, musical, artistic and other intellectual works.

- Registration of copyrights
- Provision of legal advice about amendments in laws and related legal issues
- Protect the patents of copyright holders

iii. Patents

A patent is an exclusive right granted for an invention, which is a product or a process that provides, in general, a new way of doing something, or offers a new technical solution to a problem. To get a patent, technical information about the invention must be disclosed to the public in a patent application.

- Registration of patent
- Renewal and restoration of patents
- Provision of legal advice about amendments in laws and related legal issues

- Protect the patents of patent holders

b. Pakistan Engineering Council (PEC) Registration

The Pakistan Engineering Council is a statutory body, constituted under the PEC Act , to regulate the engineering profession in the country such that it shall function as key driving force for achieving rapid and sustainable growth in all national, economic and social fields . PEC main statutory functions include registration of engineers, consulting engineers, constructors/operators and accreditation of engineering programs offered by universities/institutions, ensuring and managing of continuing professional development, assisting the Federal Government as Think Tank, establishing standards for engineering products and services besides safeguarding the interest of its members. The council shall encourage, facilitate and regulate working of professional engineering bodies for creativity and as custodians of engineering under the umbrella of the Council.

We provide services for registration with PEC, our services include:

- Consultancy for Registration
- Documentation for Registration
- Processing of Registration Application

Sr. #	Category	Limit of Construction Cost of Project	Minimum Requirement of Engineers	Minimum No. of REs having supervisory license to be hired	Net Worth (Rs.in million)	PCPs	Fee (Rupees)
1	C-A	No Limit	Two P.Es with 20 years of Experience each + RE	6	150	200	400,000
2	C-B	Up to 4000	Two P.Es with 15 years of Experience each + RE	4	100	120	250,000
3	C-1	Up to 2500	Two P.Es with 10 year of Experience each + RE	3	80	90	150,000
4	C-2	Up to 1000	One P.E + R.Es	2	50	35	125,000
5	C-3	Up to 500	50% R.E	1	30	20	75,000
6	C-4	Up to 200	50% R.E	1	6	15	45,000
7	C-5	Up to 65	RE having supervisory Certificate	1	3	5	30,000
8	C-6	Up to 25	RE having supervisory Certificate	1	1.5	5	15,000

c. Pakistan Software Export Board Registration

Pakistan Software Export Board (PSEB) was established in 1995, to promote export of I.T and related services. It works under ministry of Information Technology, Govt. of Pakistan. Under PSEB much work has done to enhance of export of I.T services and promote the industry.

Registration with PSEB renders waste benefits to IT companies involved in the export of I.T and export services, for instance exemption of tax on income from export, provision of technical support & guidance, preference in projects of PSEB and internees are also provided to the registered companies, their stipends paid by PSEPB.

Our Services relating to PSEB registration are described below

- Support and guidance for registration
- Documentation for registration
- Fee deposit
- Filing of registration form

d. Chamber of Commerce and Industry

Membership of a chamber of commerce renders numerous benefits to businesses, it widens your social circle, helps to keep update your information and its necessary to do business in foreign countries. Membership is compulsory for WeBOC (License of Import and Export).

Our Services relating to chamber registration are described below

- Support and guidance for registration
- Documentation for registration
- Guidance for documentation
- Fee deposit
- Filing of forms

e. ISO 9001 Certification

The ISO 9001 standard offers a quality management system (QMS) model for obtaining and meeting customer requirements and enhancing its satisfaction. It is general and appropriate for all types of organizations. Therefore, businesses from both the public and private sectors, including non-governmental organizations can benefit from the ISO 9001 quality management system model; despite being small, medium or large companies. The instant benefit that can be realized from the implementation of ISO 9001 is the combined alignment of the activities of internal processes that are focused towards the improvement of customer satisfaction which will result in many other reimbursements, whether internal or external. The magnitude of these benefits is determined by how effective the processes are in achieving these targets.

Our services relating to ISO certification include the following

- Drafting of Quality Control Manual
- Assistance in designing SOP's and polices
- Provision of consultation relating to documents
- Provision of technical assistance to staff of client to make ensure compliance with ISO
- Provision of assistance while ISO audit

Our Clients

1. Mevicom (Pvt.) Limited
2. Blue Solutions (Pvt.) Limited
3. Online Yourself (Pvt.) Limited
4. Mega Hosting Spot (Pvt.) Limited
5. Capital Zam Zam Consultancy (Pvt.) Limited
6. U & S Online (Pvt.) Limited
7. FMW Software Solutions (Pvt.) Limited
8. Chand Solar Energy (Pvt.) Limited
9. Finergo Foods (Pvt.) Limited
10. XCESS Solutions (Pvt.) Limited
11. Opera Technologies (Pvt.) Limited
12. Enrove (Pvt.) Limited
13. Idealistech (Pvt.) Limited
14. BizGrow International (Pvt.) Limited
15. Canadian Educare System (SMC-PVT) Limited
16. Resource Optimization and Development Consultants (SMC-PVT) Limited
17. Cybertech Infinity (Pvt.) Limited
18. Terotech (Pvt.) Limited
19. Global Higher Education Consultants (Pvt.) Limited
20. Super Cargo Services (SMC-Pvt) Limited

Contact Us

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