

Tax

Accounting & Payroll Services



I. Accounting Services

Is Your Representative Office or Company Facing Similar Challenges in China?

- Lacking manpower to handle accounting functions in-house
- Being unfamiliar with PRC GAAP and compliance requirements
- Feeling insecure about managing your funds in China
- Losing control over the entity's expenses
- Having difficulty consolidating the PRC accounts with Head Office accounts

PricewaterhouseCoopers' Solutions

- We can prepare your PRC books in compliance with local statutory requirements
- Our specialists can provide integrated advisory services for your accounting, payroll and tax issues
- We can provide a detailed expense analysis and suggestions for internal control
- We can provide a monthly internal management report so you can better understand and monitor your Chinese businesses
- Our independent report highlights areas requiring special attention

Accounting Services

- Initial set-up of accounting system, including
 - full set of accounting books
 - selection of Chinese accounting software
 - accounting policies
 - financial management policies
 - chart of accounts
- Cashier services
- Bookkeeping services, which include preparing general accounting and bookkeeping package for PRC statutory reporting
- Compilation of management accounts
- Annual audit assistance
- Assistance with consolidated annual inspection for license renewal
- Financial review and analysis

II. Payroll Services

Any Payroll Issues with Your Chinese Entity?

- Lacking an integrated payroll solution and an adequate payroll process
- Operating on an out-of-date technology platform lacking scalability to meet continuous headcount growth
- Looking to right size and manage cost
- Lacking resources and specialism to administer payroll and manage compliance risk
- Keeping payroll information confidential

PricewaterhouseCoopers' Solutions

- PwC's payroll specialists can ease your administrative burden, manage your compliance risks and enable your management in China to concentrate on core business.

Payroll Services

- Initial payroll set-up, including
 - employer registration for statutory social benefits
 - application for official salary manual from relevant authorities
 - liaison with your Chinese entity regarding individual employees' personal details
 - coordination with bank on proper payroll processing procedures
 - assistance in opening personal bank account for each employee
- Payroll calculation and net salary payment arrangement
- Preparation of individual employee pay slips
- Payroll report for local accounting entry and HQ management
- Preparation and filing of employees' PRC individual income tax returns and assistance in settling any related tax liability
- Annual statutory assessment of social benefit contribution
- Assistance with external audits and inspection by social benefit authorities
- Review of payroll process, including payroll process efficiency review, tax and labour law compliance review and assistance in payroll system set up.
- e-Pay solutions (personal website to distribute individual payslips and/or other personal pay items)

For additional information, please contact an Accounting Service specialist in China near you.

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