

THE RIGHT SOLUTIONS IN THE RIGHT PLACE

Corporate - Tax - Accounting - Payroll - Immigration



OUR COMMITMENT - SIMPLY PROFESSIONAL

"Deciding which would be the right solution for a particular client and how to adapt expectations to local possibilities in an era of fast globalization of financial services and structures, it is not always easy.

But the most challenging, and at the same time, the most beautiful part is to provide clients with the peace of mind that their business is handled professionally with a proven sense of what we simply call the three 'R' reliability, responsiveness and responsibility."

Managing Partner

INNOVATIVE & CLIENT-ORIENTED SOLUTIONS

Headquartered in Bucharest, Lexington Corporate Services is a leading professional service firm providing a comprehensive range of corporate, tax, payroll and accounting services, which has expanded steadily in recent years and established a valued reputation of a trusted service provider. We identify and develop opportunities for success and guarantee client satisfaction by delivering the right solutions in the right place. We assist both institutional clients and private clients by administering complex corporate, trust and fund structures.

PROFESSIONALISM AND CONFIDENTIALITY IN THE LONG-RUN

We ensure professional advice and confidential support to clients, investors and high net worth individuals establishing business entities in Romania. Our industry expertise and relationships allow us to promote dialog to better understand the needs. Through our range of services, we can provide additional compliance support for our partners to complement existing structures and to help creating substance into a new operating business.

SAFE AND SOUND BUSINESS STRUCTURES

We can assist with a full range of services from incorporating new holding or trading companies, with complete management and administration, to serving as discussion partner in strategic issues concerning business development in Romania or internationally. Supported by a strong team of professionals who understand the local business environment we are committed to offering clients a thorough understanding of the business and local regulations.

PRECISE AND NEVER-ENDING SUPPORT

Our team has a unique understanding of the markets and of clients' needs providing full range of corporate support services for simple to sophisticated offshore and onshore structures and our extensive capabilities enable us to step-up service quality and flexibility and to increase customer satisfaction at an agreed cost. We have a variety of clients across many industries, however we are specialized in: High net worth individuals, Oil & Gas, ITC and Retail. We provide fast and highly efficient formation and incorporation of companies and are able to provide management and administration facilities including domiciliation, directorship, statutory reporting, tax compliance and trustee services.





HIGH QUALITY AND BEST COMPETENCE AFFILIATION, SPECIALIZATION, CERTIFICATION

We are members of International Referral



Lexington Corporate Services has joined International Referral as the exclusive Corporate Services Member in Romania. International Referral is the largest group of advisers featured by practice area expertise being represented in more than 130 jurisdictions and in over 70 unique practice areas around the world offering exclusive membership secured by jurisdiction and area of expertise.

Some of the group's areas of practice are international law, accountancy, finance, tax, trust and corporate services. Focusing on sharing and creating opportunities in all regions, and applying professional strategies of a market leader in online and social media marketing, IR is building its reputation for excellence. The members of IR are the most highly recommended specialist firms across all fields of advice.

We are STEP Affiliates



Our professionals who have attended specialized formation programs and obtained qualifications in international trust management, aiming further in obtaining TEP designation, which is the only widely recognized mark for professionals in the trust and estate administration industry, have recently become Affiliates of the Society of Trust and Estate Practitioners.

The Society of Trust and Estate Practitioners is the worldwide professional association for practitioners dealing with family inheritance and succession planning with 18,500 members across 80 jurisdictions from a broad range of professional backgrounds, including lawyers, accountants, trust specialists and other practitioners in this area.

We are ISO certified



We are awarded the quality management system ISO 9001 being certified by Lloyd's Register. As a licensed service provider, we apply strict standards of service quality and personnel competence, based on a collection of processes focused on achieving quality policies and quality objectives.



CORPORATE SERVICES

We provide combined and consolidated enterprise-wide needed support services, based on specialized knowledge and best practices:

COMPANY INCORPORATION

- ✓ Preparation of necessary documents
- ✓ Submission of file with the Trade Registry
- ✓ Name reservation with the Trade Registry
- ✓ Preparation of the Articles of Incorporation
- ✓ Deposit of the share capital

BANK ACCOUNT MANAGEMENT

- ✓ Introduction to top rated banks
- ✓ Opening and operating bank accounts
- ✓ Assistance in arranging Computer Banking Facilities

ADMINISTRATIVE & MANAGEMENT SERVICES

- ✓ Company secretarial services
- ✓ Preparing Board packs

SHELF COMPANIES

We provide shelf companies (ready-made companies) incorporated in Romania in compliance with all applicable laws, including any legal, accounting or tax requirements.

STATUTORY REPORTING & TAX COMPLIANCE

- ✓ Preparation of annual financial statements
- ✓ Production of management accounts in accordance with IFRS and GAAP
- ✓ Preparation and filing of tax and other regulatory returns
- ✓ Representation of clients with state authorities

DOMICILIATION SERVICES & DIRECTORSHIP SERVICES

- ✓ Registered offices for newly incorporated companies
- ✓ Correspondence management
- ✓ Separate phone/fax lines and e-mail addresses
- ✓ Fully equipped offices
- ✓ Provision of directors (corporate & individuals)

ESCROW SERVICES

We come up with specific escrow solutions for any situation to mitigate financial risk when closing transactions, especially when one or more parties are located in different jurisdictions.



TAX SERVICES

EXPERIENCED PROFESSIONALS PROVIDING TAILORED SOLUTIONS FOR EACH CLIENT APART

Our team provides a wide range of quality international tax advisory services to a large variety of clients operating in local and international markets in line with their needs.

TAX REGISTRATION

We offer tax registration services for newly as well as already incorporated companies. The groups required to perform tax registration are, according to the Tax Code, any persons or entities that are subject to a fiscal legal relationship. Registration with the tax authorities must be made within 30 days as of the date the circumstances which gave rise to the obligation occurred.

Our services include but are not limited to:

- ROI registration (needed for intra-EU operations)
- Registration for tax on salary and social contributions
- Electronic signature for tax filings

INTERNATIONAL TAX ADVISORY

Our international tax practice offers assistance on a wide range of clients acting in a variety of business sectors, from early stage businesses taking their first step in or outside Romania, to multinational enterprises with complex operations and structures all over the world.

We advise clients on a range of international issues including:

- Transfer pricing documentation
- Expanding into new jurisdictions
- Tax-efficient cross-border planning to maximize tax relief on income, taking into consideration both foreign exchange and withholding tax issues
- Advice on VAT and customs duties matters
- Corporate income tax - permanent establishments, financing and interest deductibility rules, capital gains, transfer pricing



TRANSFER PRICING

We offer transfer pricing services and we can assist our clients with any transfer pricing matters by leveraging upon industry specific expertise.

We advise clients on a range of international issues including:

- Preparation of the local transfer pricing documentation file by leveraging upon any group transfer pricing documentation
- Assistance during tax audits performed by the tax authorities
- Development and implementation of transfer pricing policies properly aligned to client's business model
- Assistance in the preparation of Advance Pricing Agreement requests and during the negotiation process
- Assistance in assessing the local implications of client's proposed group business restructuring
- Design of tax efficient business models (including Intellectual Property migration schemes) and assistance in their implementation
- Analysis of inter-company agreements in order to identify and approach transfer pricing issues.

TAX PLANNING

Our tax planning practice includes services for companies contemplating acquisitions, disposals or a corporate reorganization needing timely, proactive, innovative and efficient advice. We will work with you in developing a tax strategy which will maximize savings and support the overall business planning.

Subsequently, we are constantly looking for new tax planning techniques to minimize the tax burden for our clients transactions. These techniques can be adapted to our clients' needs based on our knowledge of their business, group structure, risk profile and aspirations.

Tax planning includes advice related to:

- Efficient structuring of acquisitions allowing companies to obtain tax relief or savings
- Sheltering tax on share and asset sales including the substantial shareholdings relief to allow trading companies to sell certain shareholdings in other companies free of Romanian tax
- Maximizing tax relief for the costs of raising finance
- Minimizing transaction costs (profit tax and VAT).

LOCAL TAX ADVICE

We offer full-fledged services related to local tax, enabling our clients to make sound decisions related to their respective businesses.

Our services include but are not limited to:

- Corporate income tax - permanent establishments, financing and interest deductibility rules, capital gains, transfer pricing
- Withholding tax - domestic law vs. double tax treaties
- Individual taxation and social security matters, stock option plans
- Investment incentives and profit repatriation
- Local taxes (e.g. building tax, land tax, vehicle tax etc.)
- Dividend taxation

VAT SERVICES

We provide full-fledged assistance in identifying risk areas and sustainable planning opportunities for indirect taxes throughout the tax life cycle, helping our client's meet the compliance obligations and their business goals around the world.

Our VAT services span large from VAT agency and compliance to advices on international transactions, VAT seminars, VAT disputes, VAT trainings, audits and related consultancy, such as:

- International VAT advice and support through one point of contact who understands your business
- Assistance in routine compliance matters resulting in a complex VAT advice
- Value Added Tax – domestic law and EU directives
- Multi-jurisdictional VAT compliance
- VAT registration / de-registration
- Preparation and submission of all VAT declarations:
 - ✓ VAT returns
 - ✓ Intrastate
 - ✓ EC Sales Lists
- Fiscal representation, where required
- Manage full relationship with VAT administrations
- Specific consultancy on complex VAT legal issues
- VAT planning to minimize future costs
- VAT sanity check reviews
- VAT refund for foreign companies
- VAT refund for Romanian VAT registered companies
- Management of VAT inspections and investigations
- Appeals against assessments and demands
- Expert VAT consultancy and technical expertise
- VAT audits and coordination at national and international level
- Supervision and implementation of ERP packages for VAT (e.g... helping to determine VAT code)
- Organizing internal VAT training courses for companies and organizations.

ACCOUNTING SERVICES

ACCURATE ACCOUNTING SERVICES ARE VITAL FOR THE GOOD HEALTH OF EVERY BUSINESS

It is difficult to make sound business decisions in today's global economy without having timely, reliable and meaningful financial data. Lexington Corporate Services can boost business success by making accounting systems work harder for management on a daily basis.

Our services are tailored to meet clients' requirements. The right management decisions can then be made - whether the business perspective is global or local in-nature.

STATUTORY ACCOUNTING

- We design the computer system according to each individual business aiming to generate the required reports to our clients
- We timely process all monthly accounting documents and indicate possible missing supporting documentation
- We prepare all required statutory reports: trial balances, sales and purchase ledgers, VAT returns, profit tax returns, and also submit the declarations with the related authorities in due time
- We perform interim and year end statutory pack of financial statements, in the format required by local regulations

IFRS REPORTING

- We prepare monthly / quarterly standalone financial statements in accordance with the International Financial Reporting Standards (IFRS) including: balance sheets, income statements, cash flows, statement of changes in equity, notes to the financial statements;
- We also prepare consolidated financial statements for groups of companies.

ACCOUNTING REVIEWS

- We perform accounting review on a monthly / quarterly basis by analysing significant transactions, checking the accuracy of accounting and proper and timely payment of taxes
- We provide advisory services for creating and structuring the accounting processes and for elaborating accounting working procedures and methodologies.

MANAGEMENT ACCOUNTS

- We draft revenues and expenses budgets, management accounts (including a comparison between budgeted and actual results)
- We draft forecasts, create cost accounting procedures, financial key performance indicators. We also develop integrated planning methods and prepare other reports required by management and / or shareholders

PAYROLL SERVICES

We help our new clients to gain a wide perspective on the Romanian labour market and support them in their HR activities, by offering high standard services, flexible solutions with promptness and commitment. We provide safe IT solutions in processing personal data, assuring highly confidential payroll compliance for our clients. Our aim is to provide our clients with high level of quality for the services acquired, allowing them to focus on their core business activities.

Having our permanent focus on client satisfaction, we are continuously adapting and improving our services, searching and being always open to our clients' feedback. Our wide range of payroll and HR Administration services is as follows:

- Monthly payroll processing and tax filing services. We are providing timely and accurate payroll compliance services, including payroll calculations, retroactive adjustments, automatic solutions for salary data import, preparation and submission of all the monthly social security and tax returns, annual fiscal forms
- Direct payment of salaries and taxes. Upon client's choice, depending on the desired level of confidentiality, we can perform salary payments through internet banking or prepare the salaries and related payroll taxes payment file
- Preparation / Registration of accounting entries
- We provide our clients with accounting entries upon specifications for a direct import in the accounting software
- Standard and customized reports
- We offer flexible reporting solutions designing the payroll deliverables together with our clients suited for their needs and visions
- Correspondence with local tax agencies on behalf of clients
- Assistance during Labour Inspections
- Individual taxation solutions and labour legislation consultancy
- The payroll compliance activity often involves corresponding with authorities. We overtake this burden, having all the formalities prepared and filed on behalf of our clients. We are assisting our clients during labour and tax inspections on payroll matters
- Legislative compliance - permanent adaptation of the payroll software to the legislative changes.
- Payroll newsletter releasing. The labour, social security and income tax related legal provisions are in continuous change and we are helping our clients to understand the consequences of each change and to implement such changes;
- Preparation of personnel documents: employment contracts, addenda, termination forms and maintain the personnel files updated
- Preparation and filing of all the necessary changes in due time in relation to the electronic register of employees
- Review, adapt and design the Staff Handbook and assist clients during collective bargaining
- Payroll process improvement advisory
- We support our clients to align their internal regulations with the legal requirements, provide advice during collective negotiations. Having years of payroll experience in all industry sectors we are able to provide valuable input for our clients in order to standardize and organize their internal payroll procedures
- Payroll taxation review and personnel files audit During the transfer process from a provider to another, or periodically for assuring an accurate compliance of the payroll services, we review benefits, social allowances taxation, the personnel files and their reflection in the electronic register of employees
- Customized payroll trainings, seminars and workshops

IMMIGRATION SERVICES

Lexington Corporate Services provides assistance on immigration and other matters to companies, multinational corporations, as well as middle market companies, public institutions and foundations. As one of the best providers of Romanian immigration services, Lexington Corporate Services offers to its clients a variety of services to meet the needs of a global workforce.

Our services are listed below:

- Guidance and assistance throughout the entire process of obtaining the right type of Visa (for business, work, commercial activities or other purpose-assignment)
- Residence Permits for non-EU Citizens
- Registration Certificates for EU citizens (all EU citizens that envision an extended stay in Romania for them and their family members, including children, have to obtain this document)
- Issuance, renewal, and cancellation of Work Authorization (as assignee, local employee, etc.) or Authorization to act as a freelancer
- Expertise in validating studies abroad/ Acknowledgement of Studies with the Ministry of Education - compulsory process for obtaining work authorization. This service includes the translation, authentication, acknowledgment and validation with the Ministry of Education of the apostilled (the apostilles are to be obtained from the country which issued the document) or legalized study diploma as the case may be
- Registration with the National House for Health Insurance (C.N.A.S.) - non EU citizens assigned by a foreign employer to a Romanian company and their family members have to register with Romanian Health System. Without the proof that they have paid the relevant social contributions, they will not receive the Residence Permits extension
- Family reunification - advisory services for bringing in Romania family members; obtaining a family reunification Visa and R/P or Residency card (to non-EU citizens married with EU citizens assigned to work in Romania)
- Immigration services also include dealing with Tax Authorities, National House for Health Insurance and preparing the application file, Territorial Labour Inspectorate notification, managing the process and liaising with the relevant authorities (Romanian Immigration Office, Embassies or Consulates, Education Ministry, Trade Register, Health Insurance Body etc.) on behalf of the client
- Preparation and submission of monthly 224 tax returns (for assignees)
- Obtaining from the Tax Authority a certificate attesting the income tax paid in Romania – certificate issued according to the Double Tax Treaty concluded between Romania and the relevant home-country. Based on this certificate, the persons assigned in Romania who were taxed in their home-country as well, can deduct or be exempted from paying the income tax in their home-country. The certificate may also be obtained for foreigners who were on local payroll in Romania.

ADVISORY & COMPLIANCE SERVICES

- Customized solutions with all relevant information including timing and costs, fact and data gathering, legislative news and client specific immigration policies and procedures for all categories of employment including international and domestic assignments
- Preparing spreadsheets and comparative analyses between different types of work structures depending on the number of employees
- Compliance with the international and domestic immigration and tax laws, social security system
- Repatriation services
- Planning and advising on corporate immigration programs and strategies

DIVERSITY

DIVERSITY OF EXPERTISE ACROSS OUR GROUP SETS US APART

Whether you need corporate services, or you require accounting, tax or payroll and immigration services, Lexington Corporate Services can provide solutions tailored to meet your needs. We have grown to become a leading provider with extensive operations in several financial centres and we focus on adding value by providing professional solutions and input with a personal approach and fair pricing to private clients, entrepreneurs and family owned business based on our experience and knowledge.





GOING HIGHER THROUGH STRONG CONNECTIONS

Lexington Corporate Services is part of Mirus Group, a leading group of firms in tax, legal, accounting, immigration, payroll and personnel leasing services. Therefore, we collaborate with highly experienced accountants, lawyers and tax advisors, wealth managers and private banks with a broad knowledge of asset protection structures, trust and fiduciary services, international tax planning and in close cooperation with the client's own advisors in creating effective tax and legal solutions.

We have grown to become a leading provider of international trust and corporate services with extensive operations in several financial centers and we focus on adding value by providing professional solutions and input with a personal approach and fair pricing to private clients, entrepreneurs and family owned businesses based on our experience and knowledge.



We invite you to contact us and learn more about our services and how we can assist you.

Please visit our website www.lexcs.ro for more information on our practice areas.



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