

## Accounting and payroll services in China

**Today it is essential all companies maintain proper accounting records to adhere to international compliance standards.**

ILS World provides the full range of accounting services from statutory account preparation and management to tailored invoicing by our experienced and skilled team.

This responsibility is particularly onerous in China due to local administrative requirements and the different standards applied to local and foreign-owned enterprises.

While maintaining accounting documents to China's Generally Accepted Accounting Principles (GAAP) and tax regulations, it's equally essential to maintain the company's good liaison with its appointed tax official, who possesses considerable discretion when it comes to interpreting the regulations governing a company's tax obligations.

The ILS World team in China assists clients to maintain a harmonious and effective working relationship with local tax authorities and to ensure all accounting documents and records are fully compliant by providing a dedicated team of bilingual accountants that meet both international standards and local requirements.

### How ILS World can help:

- Initial set-up services
- General taxpayer status registration application
- Accounting, tax and regulatory compliance
- Bank account opening and management
- Monthly, statutory bookkeeping
- Payroll management
- Group financial reporting
- Data sourcing and analysis
- Invoice/Fapiao (China's invoice system) management services
- Advisory services including financial planning and internal auditing.

For further information on doing business in China please contact Cindy Cheng at [cindy.cheng@ils.world](mailto:cindy.cheng@ils.world)

Please note: ILS World does not offer tax advice and would therefore recommend you obtain your own tax advice. If you require an introduction to a tax adviser we would be happy to assist.

