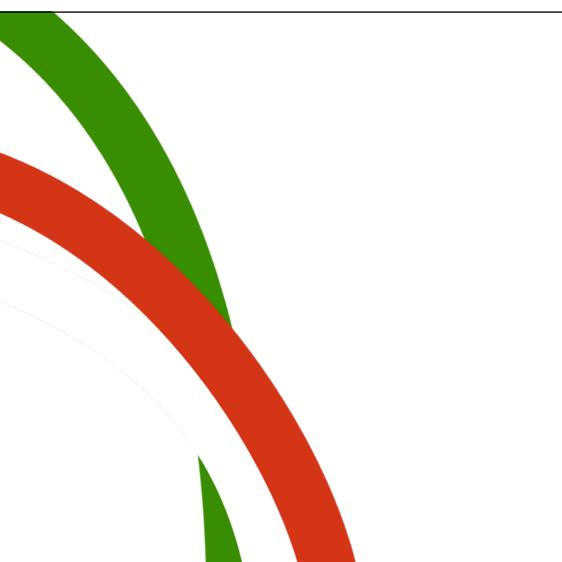
# Rödl & Partner

# Mutual success

HUNGARY



"More than 25 years ago we opened our office in Budapest. We know the challenges our clients are facing during market entry. Together with a team of experts, who know the realities of the Hungarian market from their own experience, we offer you advice so that you and your undertaking can achieve success in the Hungarian market."

Rödl & Partner

## We in Hungary

Our office in Hungary was established by Dr. Bernd Rödl in 1992. By now, we can look back at more than 30-year-long wealth of experience gained in such areas as audit and legal, tax and business advisory.

As regards cross-border investments, Rödl & Partner has been the first point of contact in Hungary for investors headquartered in German-speaking countries. As early as the start of an undertaking in Hungary, our clients can count on a competent partner that has proven its expertise in Germany and specialises in the Hungarian market. Till 1998 our office was located in Gyor, Western Hungary, and then we moved to the heart of Budapest. In this way, we can be closer to our clients.

proven its expertise in Germany and specialises in the Hungarian market. Till 1998 our office was located in Gyor, Western Hungary, and then we moved to the heart of Budapest. In this way, we can be closer to our clients. Thanks to our dynamic development, we have become a feasible business alternative to Anglo-Saxon consulting companies.

At present, Rödl & Partner has more than 100 employees with outstanding expertise and language skills at the Budapest office; they support our clients in their development and expansion.



### Our services

Professionals at our office with skills in such areas as

- legal advisory
- tax advisory
- auditing
- as well as financial and payroll accounting

will offer you professional support in Hungarian, German and English at all stages of your business undertaking in Hungary – from company establishment to restructuring and expansion into new markets.

#### LEGAL ADVISORY

Our Hungarian and German attorneys offer our clients from inside and outside Hungary comprehensive legal advisory services, in particular in such areas as commercial law, corporate law, real estate law, civil law, labour law, consumer and data protection, copyright, intellectual property protection and construction law. Our office will offer you support for example during company establishment, on-going advisory services while conducting business activity – as well as legal assistance related to large-scale dismissals and company liquidation in the case of company restructuring.

If necessary, we can conduct a legal (as well as tax and financial) due diligence review of the existing companies or parts thereof. We can also support you with the management of acquisitions or reorganisations / transformations of companies or transfers of company shares (M&A). We also collect our clients' receivables. We represent them before courts and arbitration courts as well as before any other authorities. Furthermore, we run negotiations on their behalf with trade unions and company employee councils.

Upon consulting our clients, our attorneys will produce the required bilingual (German-Hungarian, English-Hungarian) documents, opinions and agreements, such as for example purchase, rental, transportation, business, loan and pledge / lien contracts as well as all individual and collective employment contracts, including termination notices and compromise agreements.

#### TAX ADVISORY

Our tax advisers support our clients in all aspects from preparation and submission of income tax and VAT returns to audit of tax assessments and fulfilment of the withholding tax payment obligations on behalf of our clients' employees. In the tax planning process, we contribute to tax optimisation of the companies concerned both at the national and international level. In addition, we develop and document transfer pricing policies, establish taxefficient holding structures and permanent establishments as well as representing our clients in tax disputes.

#### AUDITING

Our audit procedures are consistent with the provisions laid down by the Hungarian Chamber of Auditors and the international standards of auditing. In addition to performing our audit in a client-oriented manner and in view of the internationally recognised business risk-oriented audit approach, we attach particular importance to on-going contacts with the management. Those measures enable us to ensure a high level of audits performed in a standard manner both at home and abroad.

Our audit services cover statutory audits under the national law as well as audits performed in accordance with the international accounting standards (IFRS, US-GAAP, HGB), taking into consideration the international standards of auditing. We compile, or if needed, assist in the compilation of reporting packages for parent companies.

#### **ACCOUNTING**

Our accountants, who are qualified tax advisers or auditors, offer professional support to our clients in the area of accounting. While observing the mandatory deadlines, we are able for example to keep the accounting books of our clients in Hungary.

#### We offer in particular:

- On-going accounting duties, such as making entries for client and drawing supplier, cash and bank receipts
- Analytical VAT recognition
- Preparation of all tax returns
- Preparation / submission of statistical reports
- Compilation of annual financial statements at the end of the financial year
- Compilation of reports
- Cash management
- Preparation and execution of bank transfers
- Mapping of charts of accounts and development of accounting rules
- in accordance with the requirements of the Hungarian accounting standards or analysis of available documents.

Bookkeeping and accounting are carried out in our office using our IT systems, which means that all printouts and statements are produced complete with the name of the client, the financial year and a note regarding the software.

#### PAYROLL ACCOUNTING

Our payroll accounting services include recording the details of new employees, registering them for social security purposes, preparing tax returns and social security declarations as part of monthly payroll accounting, preparing documents for employees whose employment is terminated and their deregistration from the social security.

We also annually submit the required documentation to the pension insurance house on behalf of our clients and take over the preparation and filing to the tax authorities of income tax returns for individuals.

## About us

Rödl & Partner – The agile caring partner for Mittelstand shaped world market leaders

www.roedl.com/about-us





## Your contact

### BUDAPEST

DR. ROLAND FELKAI Andrássy út 121 H-1062 Budapest

T +36 1 814 98 00 roland.felkai@roedl.com

DR. SÁNDOR SÁRKÖZY Legal T +36 1 814 98 80 sandor.sarkozy@roedl.com

STEFAN SIEFERER Legal T +36 1 814 98 80 stefan.sieferer@roedl.com KRISZTINA NAGY Tax, Outsourcing T +36 1 814 98 00 krisztina.nagy@roedl.com

JUDIT HOHNER Audit T +36 1 814 98 00 judit.hohner@roedl.com



Visit us! www.roedl.com