

Corporate Profile

Outsource your back-office operations
while you focus on core activities and
business growth

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ACE Advisory

BPO | Accounting | Payroll | Tax

Who We Are

ACE Advisory is a leading provider of professional services in Bangladesh split into five core competencies:



**Corporate
Secretarial**



**Finance &
Accounting**



Taxation



HR & Payroll



Advisory

ACE Advisory grew from a vision to create a world-class outsourcing and professional services firm that could service clients across the world and in Bangladesh. Started by two dynamic individuals, the firm has in almost a decade of operations, established a branch which is associated with high quality professional services and in-depth insight into regulatory matters. Led by some of the best minds in accounting, payroll, tax and consulting, ACE Advisory employs people with a diverse range of skills working collaboratively to put the client first. Our people are encouraged to think beyond the obvious and combines strategic thinking, innovative technology and rigorous research methods to provide advice that doesn't just solve problems but takes developments to the next level.

We focus on providing an integrated set of multidisciplinary services with our deep local and global knowledge. Whether a client wants to setup in Bangladesh or outsource its payroll function, we provide the support by combining deep sector expertise, local insight and technology. We provide a single point of contact to coordinate continuous management of outsourced operations across our five business services.

Our Team



At ACE Advisory, we believe in encouraging people within the firm to be their best and work in a culture that empowers them. Our employees are our greatest assets and are vital to the growth and success of our clients as well as our own firm. We provide the highest quality training alongside practical work experience that will equip employees with the latest technical knowledge and interpersonal skills. We focus heavily on developing the knowledge within the firm as this is an integral part of our suite of services to our valued clients. As a recognition of the quality of our training program, ACE Advisory was awarded ACCA Gold Status Approved Employer – Trainee Development. This symbolizes the support ACE offers to the trainees that enables them to be the best version of themselves and in turn ensuring the quality of their output.



Global knowledge — Local Expertise



Our Vision

To be the most preferred business process outsourcing (BPO) and advisory firm for global and local clients in Bangladesh.



Our Mission

To enable our clients to maximize value by focusing on core business activities while we take care of the rest.

Partners Profile



At ACE Advisory we not only endeavour to simplify complex regulations and processes for clients, but also assist them in managing their operations to remain compliant in a cost effective manner.

Montakim Ahmed

Founder Partner

Montakim is one of the Founder Partners of ACE Advisory and brings with him over a decade of finance, corporate secretarial, treasury, tax and financial management systems knowledge. Montakim is a qualified chartered accountant and well known in Bangladesh's professional services arena. He was previously the CFO & Company Secretary of BRAC EPL Investments Limited, one of the top 5 investment banks locally for over 6 years. He started his career with KPMG where he obtained extensive experience in audit, BPO, accounting, tax and advisory and was key to establishing the Finance & Accounting BPO unit during his time there.

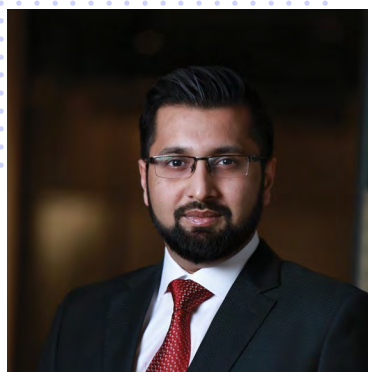
Montakim is one of the leading experts in complete company management affairs and specializes in the areas of corporate secretarial, regulatory compliance, corporate tax and licensing. He has advised global clients in the Renewable Energy, Oil & Gas, Manufacturing and Service sectors with regards to their operations in Bangladesh. He leads the technology wing of ACE Advisory and has been instrumental in automating various compliance related processes and development of customized software for the Bangladesh market.

Montakim is a Fellow member of the ACCA, a leading UK body for professional accountants and a member of the Institute of Chartered Accountants in England and Wales (ICAEW).

Follow him on LinkedIn

www.linkedin.com/in/montakimahmed/

Partners Profile



We strive to exceed our client's expectations and are committed to building long term relationships with all our stakeholders.

Seezan Mumith Choudhury

Founder Partner

Seezan is a founder Partner of ACE Advisory and has been a professionally qualified accountant since 2008 with extensive experience in audit, accounting, tax and advisory services. His experience in advisory services includes set up advisory in Bangladesh with in-depth understanding of the local and international tax, foreign exchange controls, and regulatory affairs. He has assisted clients with business and strategic planning, due diligence, cross border transactions, management consultancy, designing & implementation of accounting system and internal controls restructuring work.

Seezan has also been involved in the growing start up eco-system in Bangladesh contributing as speakers in various platforms, advisor and mentor to founders to help navigate the complex tax and regulatory issues as well as assisting with corporate structuring. He has held outsourced CFO positions in some of the most successful start-ups in Bangladesh.

He is also responsible for the firm's people strategy, including recruiting, performance management and creating a learning environment. Prior to setting up ACE Advisory, he worked in senior management capacity at KPMG Bangladesh where his portfolio included some of the largest multinationals and corporate houses in Bangladesh and had over 60 clients under management at the time of his departure.

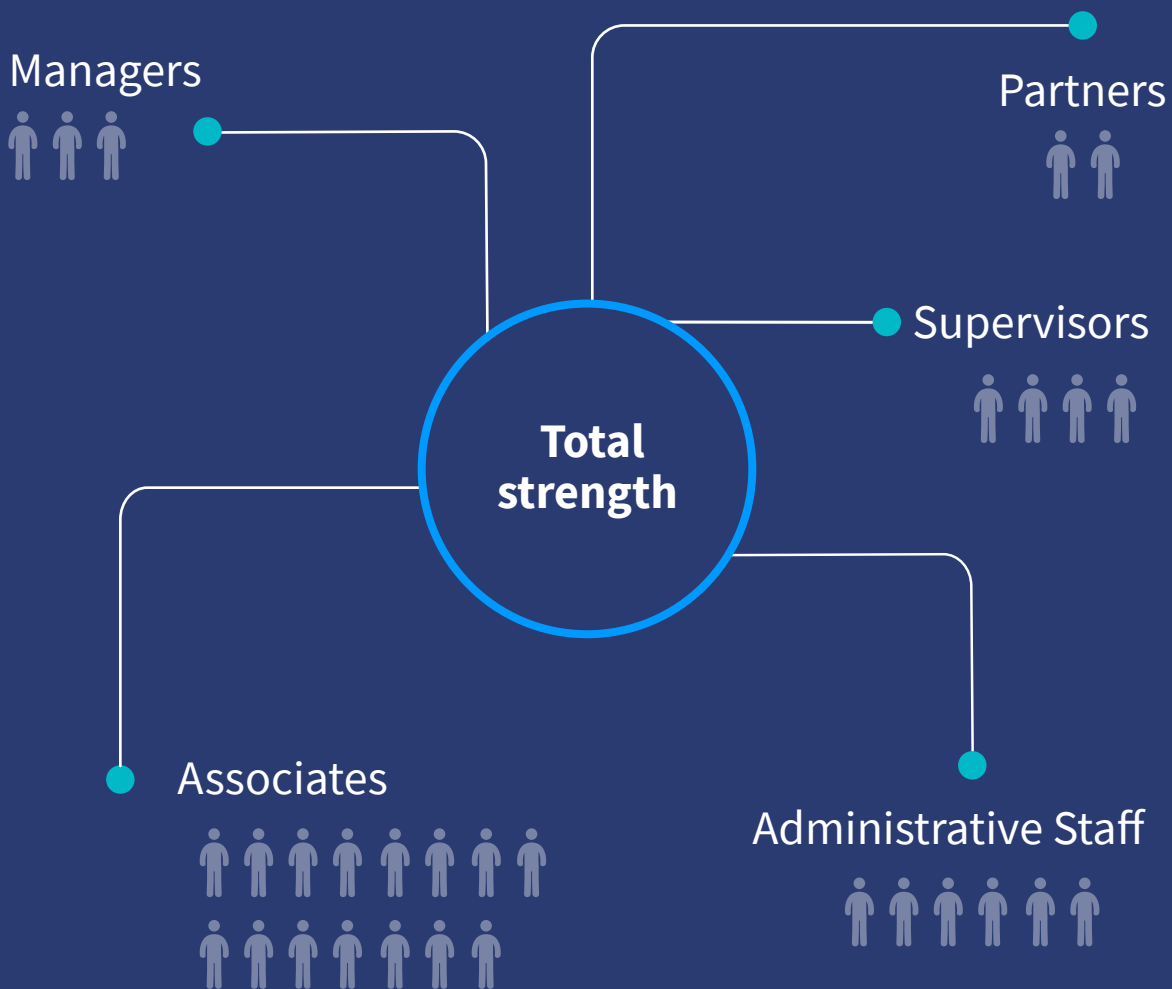
Seezan completed his B.Sc (Hons) in Economics from University College London (UCL) and is a Fellow member of the ACCA.

Follow him on LinkedIn

www.linkedin.com/in/seezanchoudhury/

Manpower Strength

- All employees (except administrative staff) are registered with (as a member or trainee accountant) either:
 - Association of Chartered Certified Accountants (ACCA)
 - Institute of Chartered Accountants in England and Wales (ICAEW)
 - Institute of Chartered Accountants of Bangladesh (ICAB)
- All staff are fluent (spoken and written) in English and Bengali.
- All staff are trained extensively in local taxation and all other regulations.
- All employees (except administrative employees) are trained in the use of various accounting and payroll software used in providing outsourced back office services.



What Do We Do

Finance & Accounting Outsourcing

We assist clients move their general everyday accounting to a cost-efficient solution while ensuring accuracy and adherence to relevant standards. This includes outsourcing entire Accounting & Reporting functions using our standardized process management to drive higher impact. Our experts utilize popular Bookkeeping and Accounting Software platforms and for clients who do not have accounting software, we engage a SaaS (software as a service) model where we provide licensed QuickBooks deployment as part of accounting services. Our accounting software is hosted in secure cloud servers with daily backups and enhanced security designed to provide the highest level of security for client data.

Software We Use



Our services:

- **Billing and invoicing**
- **Customer Master Data Management/Contract Administration.**
- **Credit Management Services and Contract Management Services**
- **Transaction processing, including accounts payable and travel and expense processing.**
- **Financial integrity, including vendor statement reconciliations, interface management and payment accuracy controls.**
- **Document management.**
- **Asset and transactional processing, including fixed assets, intercompany accounting, cash management and banking.**
- **Period close and data integrity, including master data maintenance, account reconciliation and analysis.**
- **Financial and government reporting, financial, tax, management and regulatory reporting.**
- **Accruals, journals and reconciliation services.**
- **Financial statement preparation as per International Financial Reporting Standards (IFRS).**

Tax Services

Tax is the single biggest compliance burden and concern for businesses globally. Regulators are constantly increasing tax rates, scrutiny and legislation to ensure higher state earnings. Consequently, businesses must ensure complete/absolute compliance to local regulations to avoid such reprimand. Our tax experts have extensive local work experience in managing both direct and indirect taxation in Bangladesh. We help both global and local companies manage their tax compliance obligations locally transparent. Our services include:



1 TAX DEDUCTION COMPLIANCE

We provide real time support to clients to ensure each transaction (customer invoices, vendor invoices, payments, and receipts) is compliant for tax and VAT in Bangladesh.

2 WITHHOLDING TAX PAYMENT

We prepare necessary forms (challans) for payment of withholding tax to Government Exchequer.

3 CORPORATE INCOME TAX RETURN

We assist clients in preparing their annual corporate income tax returns and filing of the same to the NBR. This includes:

- Preparation of tax computation based on audited financial statements and computing total tax liability.
- Collection of all information and documents required for tax filing.
- Preparation of the tax return and submission to tax authorities along with all documents.
- Assistance with change in accounting year.
- Assistance with obtaining ITES (IT Enabled Services) exemption in Bangladesh.

4 RETURNS PREPARATION & FILING

We assist clients by preparing and submitting the following returns to the NBR:

- Monthly VAT Return
- Monthly Withholding Tax Return
- Half yearly Return under Section 75A
- Annual Salary Return under Section 108
- Annual Employee Tax Filing Return under Section 108A
- Annual Interest Return under Section 109
- Annual Dividend Return under Section 110
- Any other return which may be relevant

Corporate Secretarial

We help companies become and remain compliant with all local corporate secretarial requirements. Our experienced partners and team have unrivalled local knowledge to help your business adhere to local regulations. From set-up to liquidation, our professionals take care of recurring filings, routine corporate changes and catch-up compliance services. ACE can standardize processes and reporting for your entities' compliance activities, while providing you with local expertise and support.

Our Services:

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- 1** Pre-setup advisory
 - 2** Company or partnership formation at the RJSC
 - 3** Branch/liaison/representative office formation at BIDA
 - 4** Trade license/e-TIN/BIN/IRC/ERC registration services
 - 5** Company and partnership winding up at RJSC.
 - 6** Branch/liaison/representative office dissolution at BIDA
 - 7** Trade License Holder/Representative Services
 - 8** Regular secretarial compliance services

8 Regular secretarial compliance services

- Holding Board and General Meetings, drafting of notices, agendas, resolutions
- Amendment of Memorandum or Articles of Association
- Share Transfers
- New share issuance
- Change of Registered Address at RJSC, City Corporation and NBR
- Renewal of registration and licenses
- Change of Directors
- Filing annual returns to RJSC

HR & Payroll

The administration of payroll services is becoming more complex and challenging with increased scrutiny and reporting requirements in Bangladesh. Our HR and Payroll Management Services ensure clients can focus on business strategy while we take care of all payroll management, taxability and other country specific issues. Outsourcing to us will save costs by reducing manpower and infrastructure requirements. We specialize in taking care of the HR and Payroll functions in Bangladesh and minimize risk of fines, reputational damage or even criminal prosecution that may arise out of a non-compliant local HR function. We support this unique payroll capability with leading technology to maximize efficiency and delivery. We have our own solution, consisting of an employee portal, data exchange and a report function. Our solution allows both HR managers and employees to login to view pay slips, record attendance and leave and generate year end reports on their own. Our payroll software is hosted in secure cloud servers with daily backups and enhanced security designed to provide the highest level of security for client data and we provide our own secure cloud-based File Sharing portal to ensure sensitive data is not transmitted over email. Our services include:



1. Local Payroll Solutions

- Assistance with employment contracting and ensuring compliance with Labor regulations.
- Salary structuring and optimization for maximum tax benefits in Bangladesh.
- Monthly payroll processing including updating changes to employee contracts, variable pay, bonuses etc.
- Generating pay slips as per specific client requirement
- Disburse password protected pay slips via secure channels to employees or bulk pay slips to HR managers.
- Prepare tax deposit forms and submission/transmission of tax payments to Government Exchequer.
- Provide detailed customized payroll reports to HR managers.
- Generate leaver documentation.



2. Expatriate Payroll Solutions

- Work permits & visas
- Local bank account services
- Expatriate tax management services
- Hypothetical tax calculation



3. HR Support

- HR function outsourcing
- Executive recruitment services
- Local provident fund/gratuity fund setup and management





PEO & EOR Services

We are one of the few firms providing Professional Employer Organization (PEO) and Employer of Record (EOR) services in Bangladesh for temporary or permanent staff.

If you are looking to grow your business in Bangladesh and hire local employees, ACE Advisory streamlines this process with its PEO and payroll solutions

Why choose our PEO & Employer of Record?

ACE Advisory's PEO & Employer of Record means hiring new employees, or trading in Bangladesh, in as little as 48 hours. We take care of recruitment, payroll and compliance, leaving you to focus on growing core business in a new market.

 Hire in 48 hours Establishing a foreign entity generally takes weeks or months to complete. We help you hire and onboard local professionals in as little as 48 hours.	 Automated Benefits Processing Processing of salary and benefits including deduction of taxes as per local laws and processing of reimbursable expenses for expenses made by employees on behalf of Client.	 Insurance We partner with leading insurance companies to provide medical and life insurance.	 Reduce Compliance Costs With no legal entity, compliance costs are significantly reduced allowing clients to focus on core business.
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PEO & Employer of Record – how it works?

1 Begin operating in Bangladesh without establishing a foreign entity saving time and money.

3 We manage salary, social contributions and expenses, leaving all risk mitigation and HR duties to a team of local experts.

2 Hire and onboard local employees in as little as 48 hours compared to the 4-6-week market average.

4 You maintain day-to-day control of your employees while we provide on-going support to ensure

Advisory Services

We help clients formulate their corporate strategy enabling them to build more effective organizations, reduce costs and increase scope for technological intervention. We assist clients in evolving to meet changing industry trends and management focus. In the long run, we remain closely associated with guiding our clients to achieving their business strategy by innovating, cutting costs, managing risk, leveraging talent and changing the way they do business.







Our experience combined with the understanding of local business practices and personal relationships with wide range of industry specialists enables us to support your business goals.

In a rapidly growing economy like Bangladesh, there is constant change and improvement in the way business is carried out. Global best practices are becoming more relevant along with requirements for compliance. From our extensive experience in working with multinational clients over the years, we provide our clients with the right mix of global best practices tailored specifically for the unique challenges of operating in Bangladesh.



The wide range of advisory services at ACE Advisory offers the clients to tap into the extensive experience of firm in working with foreign and local companies. It gives the client a perfect mix of global benchmarks tailored to practically serve the client to overcome the unique challenges posed when operating in Bangladesh.

Why Choose Us

 <p>INTEGRATED SOLUTIONS</p> <p>Our teams are trained to advise clients on multi-dimensional areas to ensure compliance to all areas of regulations such as tax, accounting, audit and secretarial.</p>	 <p>TECHNOLOGY AS PART OF SERVICE</p> <p>Each part of our service delivery model incorporates the use of cutting-edge technology to ensure efficiency, accuracy and data security.</p>	 <p>ADAPTIVE SOLUTIONS</p> <p>Our services are designed so that they can be tailored for clients of any size.</p>
 <p>LOCATED CENTRALLY</p> <p>Modern Office with an emphasis on openness and communication located in the heart of Dhaka – Banani.</p>	 <p>COST EFFECTIVE</p> <p>Our services are more cost effective than maintaining an in-house team.</p>	 <p>IN-DEPTH RESEARCH</p> <p>Clients get access to in-depth research, regular updates on changes in regulations and high-quality publications.</p>

Our firm is a Member of AGN International, a global association of separate and independent accounting and advisory businesses. The mission of AGN is to enable its members to support businesses and individuals with high standards, straight forward and practical business advice and local commercial know-how, wherever the need arises worldwide. Our AGN membership gives us direct access to practical business advice globally, within a structure of trusted relationships that is designed to deliver high standards at an affordable cost; an antidote to the complexity and cost of some global providers. Visit the AGN website to learn more www.agn.org.

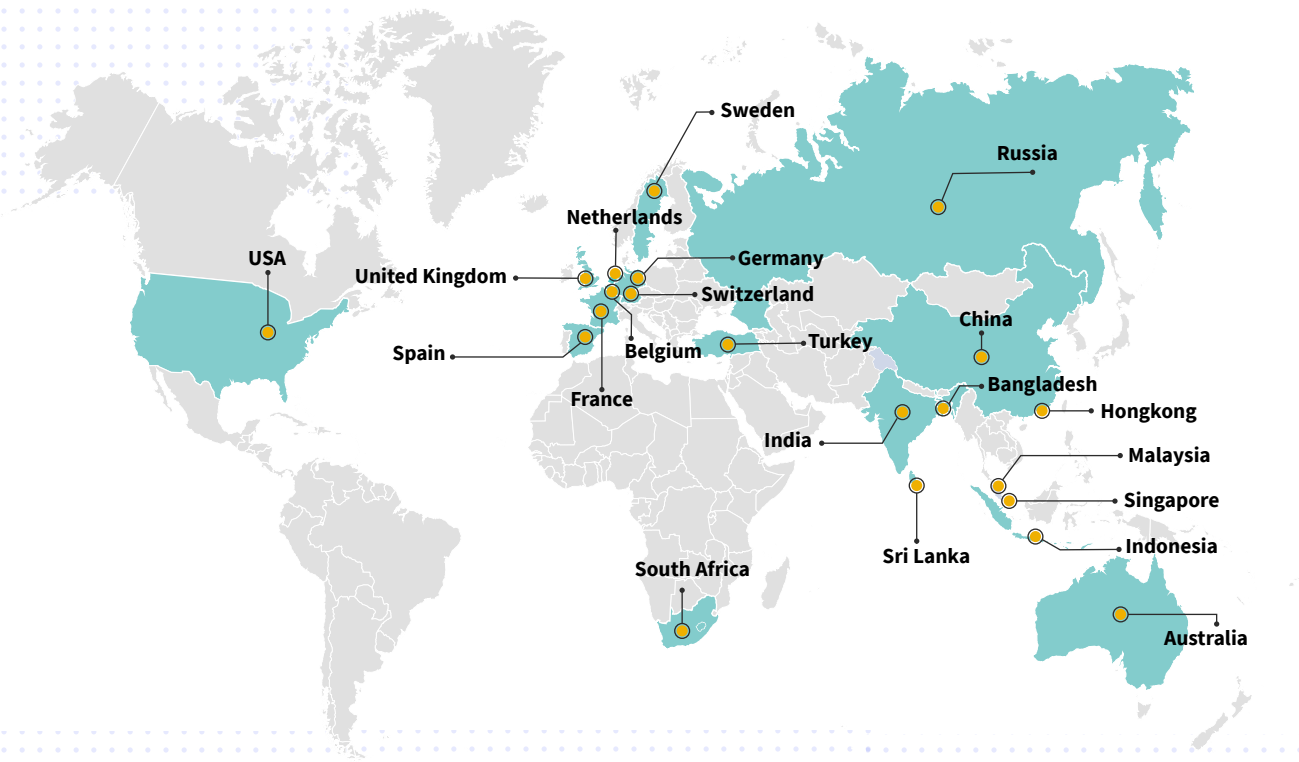


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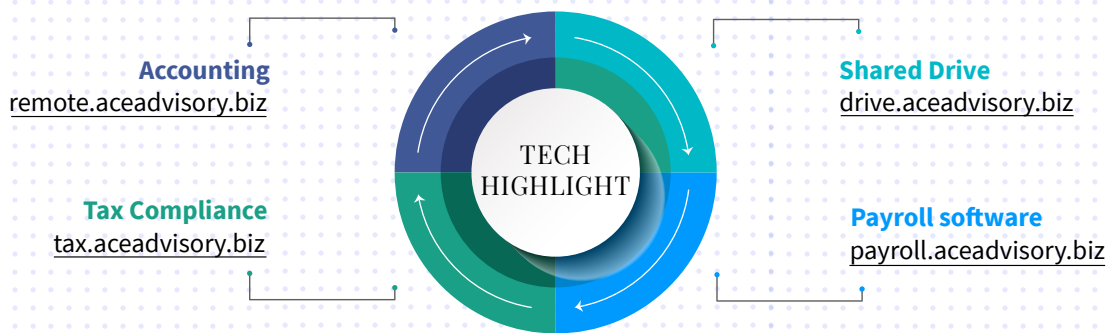
Timeline



ACE has a global client base and worked with clients from over 20 countries.



Technology



Generates over 2500 local pay-slips per month

2019

Moved to own 3500 sqft. office in Banani, Dhaka

2019

Became member firm of AGN International

2019

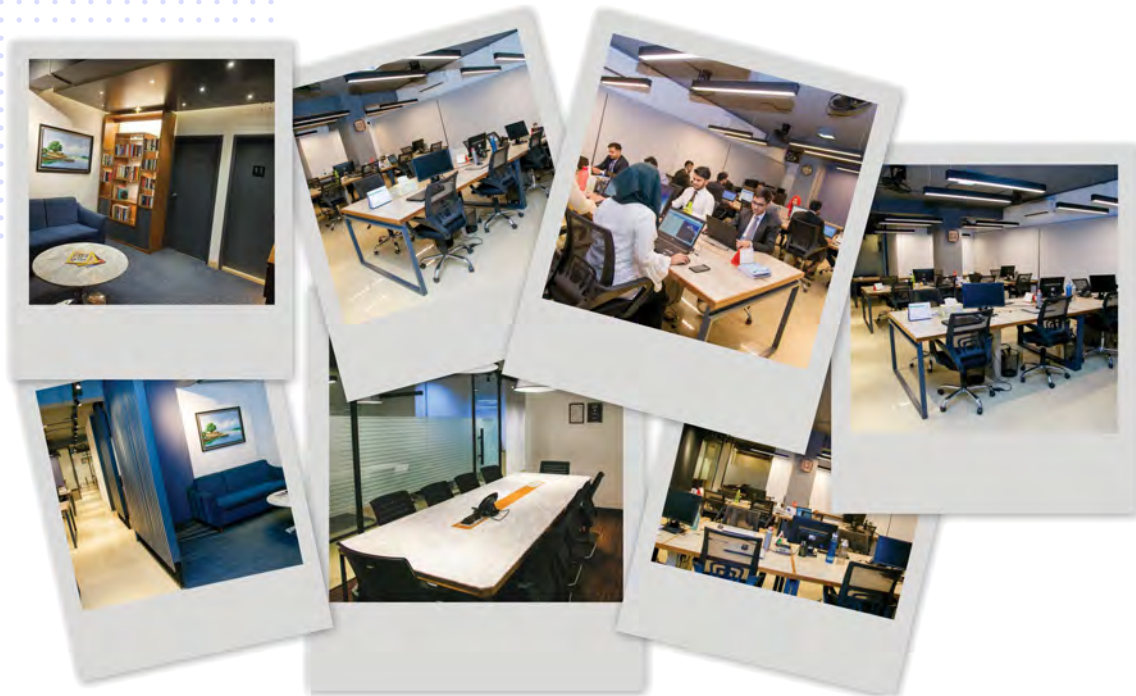
Served over 150 satisfied clients

2020

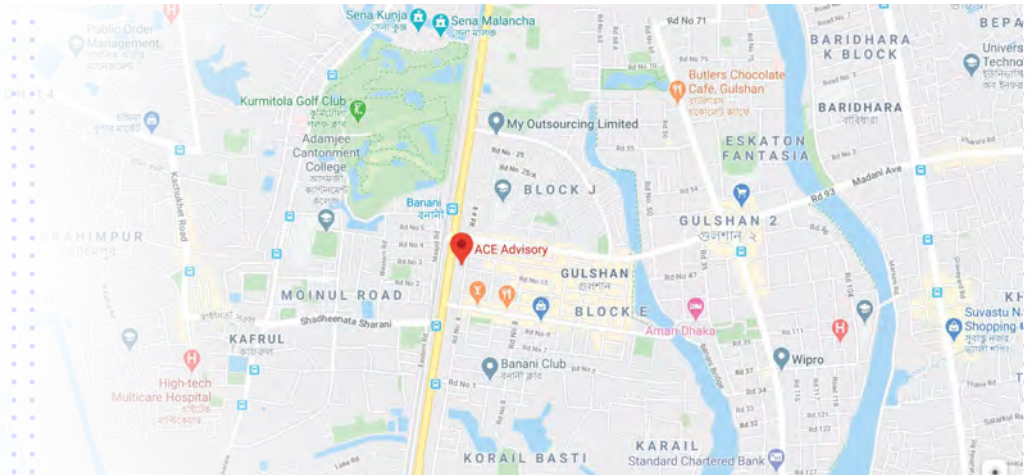
Incorporated over 120 entities over past 5 years

2020

Our Office



Find Us



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We are the perfect fit for any organization