



The US Desk at KPMG in Slovakia

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The US Business Group has been established by KPMG in Slovakia to meet the auditing, tax and advisory needs of those US entities operating in Slovakia.

With offices in Bratislava and Kosice, we are here to understand your issues, find the right solutions and involve the right experts. We offer coordination services and the resolution of any queries, irrespective of whether you only have one question or a comprehensive request.

We offer a wide range of professional services specific to US subsidiaries and/or US GAAP reporting entities including:

- Financial statement audits
- Tax compliance assistance
- State aid advisory
- Local legislation compliance
- Specific transaction reporting
- New FASB pronouncement analysis and implementation
- SOX compliance, process analysis and implementation
- COSO Framework compliance and implementation
- Training on a range of financial, accounting and tax topics
- Assistance with labor and residency permits
- Acquisition due diligence
- Foreign Corrupt Practices Act compliance and forensics

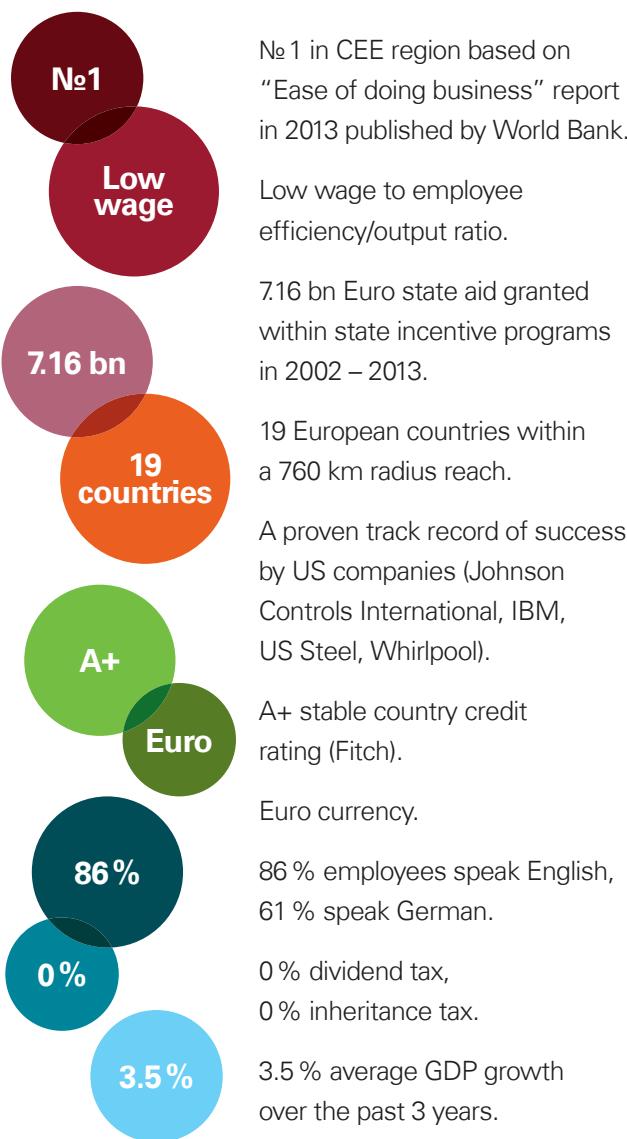
We also provide numerous other non-US specific services to help your business thrive in the local market.

Our US Business Group is led by two US Certified Public Accountants and collectively comprises a team that specializes in audit, financial advisory, corporate intelligence, tax, transaction advisory, legal and many other services.

We also closely collaborate with KPMG offices throughout the United States and Europe.

Investment Dynamics

The favorable economics of the country have allowed for foreign entities to thrive over the past several decades. This has not gone unnoticed as more and more entities look towards Slovakia when planning their expansion across the globe.



* Source: OECD and SARIO

Although favorable economics are a great starting point, proper knowledge and execution of business incentives as well as tax, legal and regulatory requirements is necessary to give your business the best possible chance to succeed. Our experience has taught us where companies fail and ultimately how we can ensure that your company does not.

Business Dynamics

Overall, recent data indicates that economic confidence is improving, unemployment rates are on the decline and exports are on the rise. The government's economic policies are in a phase of growth intended to match the rapidly changing business environment. Some of these changes may result in additional compliance efforts while others will result increased availability of government funding for entrepreneurial innovation and expansion.

As a result, many companies are now rethinking their business model, including the cost structure and the skillsets of their workforce, in order to effectively use Slovakia as a base to penetrate the neighboring markets and ultimately grow their world-wide market share.

The promise of the startup environment in Slovakia is evident and we're proud to be involved. KPMG has been supporting startups and their founders for the past 4 years. We measure the heartbeat of the Slovak startup ecosystem via our annual Startup Survey and in 2014 we launched The Startup Studio – our special program within which selected startups and founders receive the support essential for scaling, raising funding, expanding abroad and exiting in the most efficient manner possible. If you are interested in getting to know the ecosystem and its key actors, we will be happy to answer your questions.

Local opportunities and concerns are not the only things affecting US companies. Many companies have difficulties reporting financial information under multiple governing bodies, increasing the risk of misstatements and control deficiencies during quarterly and annual audits. The convergence of US GAAP and IFRS is occurring in significant areas such as revenue recognition. Convergence is often difficult but our professionals can help ensure the transition goes smoothly.

Whether your business is seeking to invest or already operates within Slovakia, we have the depth of knowledge, experience and resources to provide the service necessary to reach all current and future goals.



KPMG Expertise



Why KPMG?

KPMG has been operating within the Slovak Republic since 1991 and currently maintains a talented staff of over 300 employees. Our experience and expertise is evident through the shared success of our clients, our research publications and seminars, and the fact that members of our partnership wrote the regulations for Slovak Statutory Accounting. We are constantly evolving to match the current business and regulatory environment to ensure our clients receive the highest quality of service. Worldwide, KPMG maintains a global network of firms with 155,000 professionals working together to deliver value in 155 countries.

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