



Accounting firms join forces to provide cross-border tax advice for Chinese non-profit organisation

Fürst & Partner GmbH

Country: Germany

Fürst & Partner GmbH covers all issues concerning tax consulting, financial auditing, legal counseling and management consulting.

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When a Chinese group wanted to establish a global food standards association, they turned to MSI Global Alliance. Two MSI member firms worked together to provide cross-border tax advice and help the client register the international association in Munich.

What was the challenge?

German MSI member firm Fürst & Partner, in Nuremberg, was contacted by a Chinese group looking to incorporate a new international association in Munich.

The association aims to promote and improve food safety and optimise international food safety standards, with a focus on China. The Chinese clients were unsure about the legal procedures and tax implications of setting up a German non-profit association registered in Munich. At the same time, they needed help translating the tax information into Chinese and navigating any corresponding Chinese tax implications.

How did MSI Global Alliance provide the solution?

Fürst & Partner contacted MSI Global Alliance member firm Lehman Brown in Beijing to handle the Chinese aspects of this project and to reassure the Chinese group that both the German and Chinese aspects of the project would be in safe hands.

Fürst & Partner was appointed to advise the Chinese client on tax and accounting matters relating to the new association. Further, they provided tax compliance advice, tax accounting management, bookkeeping services and employee budgeting. The firm also reviewed the association's legal statutes to ensure a smooth incorporation process.

Lehman Brown assisted with all tax translations into Chinese and answered questions on Chinese tax law.

What was the outcome?

As a result of the coordinated assistance and advice from both MSI member firms, the not-for-profit, Food Fabula International Association of Standardization (FFAS), was successfully incorporated in Germany.

The client was impressed by receiving the taxation and accounting advice it required in both English and Chinese.

"With the help of the Chinese MSI member firm, we were able to provide the advice in both English and Chinese to the client, which was essential."

Rudolf Kettel, Fürst & Partner GmbH