





SPECIALIZED IN TAX REFUNDS

“Our aim is to help companies realize their right to obtain tax rebates in a simple and effective manner”

Z&S Factors, founded in 1996 by Dr Jorge Surur, is at present staffed by a team of professionals specialized in all topics related to the recovery of tax credits, and the obtainment of tax benefits. The firm has great experience in assisting both multinational and local companies belonging to a wide range of economic sectors.

The results achieved by the firm have placed it as an indisputable reference regarding the issue of tied up fiscal

credits, the solution of which is dealt with responsibility, dynamism and full time dedication.

Z&S Factors operates with a professional ethics code which imposes conduct patterns based on business practice honesty, service quality, and the commitment to provide these with efficiency and excellence.



Tax Recoveries

RECOVERY OF FREE AVAILABILITY TAX CREDITS

Z&S Factors offers its experience to companies that have favorable tax balances, to assist them in the recovery of free availability tax credits, either by obtaining their refund (R.G.2224 DGI) or through their transfer to a third party (R.G.1466 AFIP).

This service includes the analysis of the origin of the credit, the assessment of the optimum amount that can be claimed, the subsequent design of a suitable course of action and the procedure to obtain its approval and corresponding reimbursement.

RECOVERY OF VAT EXPORT CREDITS

Z&S Factors provides all export companies with the fastest and most efficient solution for the recovery of their VAT favorable balances. Taking into account that these sums constitute an important part of exporters' working capital, and that their recovery has a significant effect on their competitiveness, Z&S Factors has perfected a system that allows exporters to collect their fiscal credits promptly, and with the obtainment of a maximum recovery. The service includes the reorganization of the administrative flow of information of the exporter in order to adapt it to the requirements that enable a quick collection of VAT; the preparation of recovery applications, with partial or total outsourcing; as well as the possibility of carrying out these tasks in the client's premises. The firm also provides suitable advice in case the client should have developed its own presentation scheme.

REBATE OF TAX RETENTIONS ON GRAINS

Aquellas empresas que se encuentren incluidas en el Registro Fiscal de Operadores de Granos y realicen ventas en el mercado interno de estos productos, tienen derecho a percibir la devolución del 7% del IVA.

Z&S Factors les ofrece el servicio de relevamiento, y seguimiento hasta el cobro, de los saldos de Libre Disponibilidad que se acumulen por este régimen (RG 2300 AFIP) de forma rápida, ordenada y eficiente.

TAX REBATE ON GROSS INCOME

For those companies which have a gross income balance in their favor, Z&S Factors offers the possibility of recovering it using a tried and trusted method with guaranteed results.

This unique service allows companies to bring their balance payments up to date with precise, defined periods of time for the receipt of payments along with the certainty of the recovery of due amounts, taking into account that the companies included in the multilateral agreement are subject to the fiscal code of practice in 24 jurisdictions.

The service includes the search and identification of balances in favor, the application request, and the follow up until actual receipt of claimed amounts, providing fast and effective solutions throughout the process.

Customs Recoveries

CUSTOMS REIMBURSEMENTS

Z&S Factors, with its multidisciplinary team of experts, offers exporters their skill to deal with customs reimbursements with an overall vision of this issue, which enables them to find an adequate solution for each of the several instances required to obtain the approval, collection and/or compensation of the amounts involved.

This service enables our clients to optimize their financial planning; to reduce collection delays; to eliminate the risk of negative prescription; and to avoid any customs or exchange penalties.

REBATE OF IMPORTS

GUARANTEES

Following regular observations at the Customs of the values applied to the import of goods, companies have currently built up large amounts of guaranteed surplus fees, be it by bank wire transfer or in cash.

We offer an all-in-one service for the identification and supervision of existing guarantees to avoid delays which could result in costly financial losses for the companies.

CUSTOMS REPETITIVE PATTERN

At present there is a repetitive pattern of overpayment of fees in relation the export rights, be it due to cancelled dispatch permits or due to discrepancies compared to the original agreements.

Z&S Factors offers the possibility of recovering such differences in an effective way, reducing waiting time for obtaining rebates and guaranteeing the deposit of funds in the exporter's CBU.



Transfers

TRANSFERS OF TAX CREDITS OR FISCAL BONDS

Those companies which find themselves in a difficult financial situation due to the accumulation of favorable tax balances may resort to Z&S Factors, that will provide them with a solution by means of the transfer of their fiscal credit.

Likewise, companies wishing to reduce their tax costs may achieve this by acquiring Exports VAT Credits or Free Disposal credits, duly audited by Z&S Factors.

RISK QUALIFICATION

Z&S Factors offers the purchaser of a fiscal credit the possibility of receiving the independent opinion of a firm specialized in VAT recoveries, as regards the quality of the VAT balances they wish to buy. For this purpose, we have designed our own method of assessment of the different factors relevant to the quality of the credit and we count with a team of experts on this topic. Therefore, the acquirer will benefit with an additional tool on which to rely in order to make the decision to buy, and to evaluate the Risk/Benefit ratio of the operation.



Promotional Benefits

SECTORIAL BENEFITS

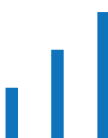
At present, there are several tax benefits which grant a differential treatment to companies doing business in specific sectors of the economy, or which are of strategic interest to Argentina.

These benefits vary, depending on their field, their size, their location and the number of members in their staff, among other factors. Some of the sectors of interest are Mining, Forestry, Software Industry, etc. Z&S Factors offers all companies which qualify for any of these benefits an all-in-one service and a professional specialist advisory service essential for obtaining such benefits.

INVESTMENTS LAW

The System of Promotion of Capital Goods Investments and Infrastructure Works has been designed in order to encourage investments in new capital goods for industrial activities –with the exception of motorcars; as well as infrastructure works –with the exception of buildings. Companies in a position to benefit from this legislation will be able to obtain in advance the reimbursement of VAT corresponding to entitled goods included in the investment project or, otherwise, apply an accelerated amortization of said goods, in the understanding that these two options cannot be used in the same project.

Z&S Factors provides advisory service and necessary handling to obtain these benefits.



Capital Goods

VAT TECHNICAL BALANCE

The technical balances accrued by local manufacturers of Capital Goods, resulting from the difference between their VAT rate on sales and that corresponding to the purchase of inputs for the production of these goods, receive a treatment similar to that which applies to exporters. In order to receive this treatment, beneficiaries should register at the Registry of Capital Goods Manufacturers, and thereafter submit the corresponding application to the AFIP/DGI, and thus obtain reimbursement of the corresponding credit balances.

You can count on the experience of Z&S Factors to realize this credit.

CAPITAL GOODS BONDS

This is a promotional system designed to encourage local production of capital goods, computers hardware and telecommunications material, by means of a Fiscal Bond issued in favor of manufacturers.

Its benefit consists on being granted a bond which can be applied to the payment of national taxes. The value of this bond will be fourteen percent (14%) of the sales price of the goods manufactured locally, and it may subsequently be assigned to third parties, for payment of their own taxes.

In the case of import operations, the Fiscal Bond may be used for payment on account of Profit Taxes and VAT, their retentions and receipts.

The service provided includes obtaining and subsequent sale of these bonds.

CAPITAL GOODS IMPORTS
































The present economic context is extremely unstable and the policies agreed with member countries of free trade organizations and customs unions result in changes in the treatment of import duties on capital goods, which may affect the financial and economic planning of business and/or investments. In order to ensure the outcome of these projects, it is of utmost importance to be kept up to date on the new scenarios regarding foreign trade duties and other tax matters.

If your company belongs to the Capital Goods sector and is foreseeing to make investments or import materials, it is of vital importance to be aware of, and to count with all the possible beneficial alternatives in force at any given time.

Z&S Factors provides a dynamic and effective solution for Imports companies



Clientes

	Acindar		Globant
	Alimentos Modernos		Honda Motor
	Alpargatas		Lan / Tam Airlines
	Ángel Estrada y Cia		Moño Azul
	Arcos Dorados		Nestlé Argentina
	Biogénesis Bagó		PepsiCo
	Bodega del Fin del Mundo		Quilmes
	BRF - Brasil Foods		Renault Argentina
	Bunge		Royal Canin
	Ceramicas San Lorenzo		Sanofi Pasteur
	Citrusvil		Sintoplast
	Danone Argentina		Sony
	Durlock		Swiss Medical
	Falabella		Televisa
	Ferrero		Tetrapak
	Finning Cat		UPS

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