

## Tax Registration & Profile

- Register for VAT / Corporate Tax
  - Ensure TRN is active
  - Update FTA profile regularly
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## Record Keeping

- Maintain invoices and financial records
  - Keep records for minimum 5 years (7 for real estate)
  - Ensure audit trail is clear
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## Filing & Payments

- File VAT returns on time
  - Submit Corporate Tax returns
  - Pay taxes before deadlines
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## Voluntary Disclosure

- Review for errors regularly
  - Disclose errors above AED 10,000
  - Maintain supporting documents
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## Audit Readiness

- Keep financials ready
  - Maintain supporting documents
  - Assign audit contact person
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## Common Risks

- Late filing or payment
- Incorrect VAT treatment
- Poor bookkeeping
- Ignoring FTA notices



### Pro Tip

You must update your FTA profile whenever there is a change within 20 business days to avoid administrative penalties. Such as:

- Updated trade license
- MOA / AOA (if applicable)
- Passport/Emirates ID (for owners/managers)
- Power of Attorney (if using a tax agent)
- Any document supporting the change