



**COSTAS TSIELEPIS & CO**  
AUDIT | TAX | ADVISORY

COMPANY **PROFILE**





*“THERE ARE NO TRAFFIC JAMS  
ALONG THE EXTRA MILE”*

ROGER STAUBACH

## *Welcome*

We warmly welcome you to Costas Tsielepis & Co Ltd.

What makes Costas Tsielepis & Co different is the boutique approach to the way we interact with our clients and the way we tailor our services to their unique needs and requirements.

We understand the importance of deadlines, of personalised and proactive communication, of trust and confidentiality and of providing solutions that safeguard the integrity and best interests of our clients’ business enterprises. We have been consistently and diligently serving local and international clients based on this approach, for over 35 years.

We always go the extra mile to really get to know our clients and really understand their needs and operational challenges. There are no big crowds, no strangers and no delays on the extra mile. We like going there, and our clients like it too.

We look forward to addressing your business needs and are eager to welcome you to our organisation.

## *Our Company*

Costas Tsielepis & Co was founded back in 1978 by Costas Tsielepis, a Fellow of the Institute of Chartered Accountants in England and Wales (ICAEW), with over 50 years of experience in Cyprus and the UK.

Since then, it evolved from a small audit and accountancy practice to a highly respected and multidisciplinary organisation employing close to 50 employees. Today, it offers Tax Advisory, Business Consultancy, Audit & Assurance and Risk Management & Corporate Governance services to clients and associates in Cyprus, Europe, Russia and the CIS and worldwide.

Operating from Cyprus, the firm maintains immediate and direct access to the island’s highly attractive tax and corporate offerings, while at the same time, it is situated on the stepping stone to Europe, the Middle East, Asia and Africa.

Costas Tsielepis & Co maintains strong and durable relationships with the island’s key public and private organisations, professional bodies and decision makers and is frequently consulted in industry policy-making decisions.



# Services

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## Tax Advisory

The Costas Tsielepis & Co dedicated tax department possesses in-depth technical knowledge of both direct and indirect taxes and can assist with a wide range of taxation matters, including international tax planning and corporate structures.

### International Tax Planning

- Strategic Tax Planning & Structuring
- Advice on Permanent Establishment and Transfer Pricing
- Trust and Estate Tax Planning

### Direct Tax Consulting

- Registration with Income Tax Authorities
- Corporation Tax
- Personal Taxes Including Capital Statements
- Special Defence Contribution
- Capital Gains Tax
- Immovable Property Tax
- Stamp Duty
- Land Transfer Fees

### Indirect Tax Consulting

- VAT Planning, Consulting and Compliance
- Registration with VAT Authorities

### Tax Rulings and Opinions

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## Audit & Assurance

Before the Costas Tsielepis & Co audit teams are assigned to an engagement, they must first demonstrate a complete understanding of their clients’ business and the industry in which they operate. Auditors continuously train on the increasing complexity of the regulatory environment and understand the need for greater transparency in operations and disclosure norms.

### Statutory Audit

- Private & Public Entities
- International Business Companies
- Sole Traders
- Joint Ventures & Partnerships

### Non-statutory Audit

- Internal Audit
- Interim Reporting
- Special Audit Engagements
- Forensic Accounting

## Business Consultancy

Throughout a business life cycle, business owners need a dependable, knowledgeable and objective partner to help them negotiate the challenges with which they are faced.

- Financial Due Diligence
- Mergers, Acquisitions and Liquidations
- Divestments, Reorganisations and Restructurings
- Valuation of Shares
- Review and Design of Systems of Accounting and Internal Controls
- Budgets and Cash-Flow Projections
- Applications to Cyprus Regulatory Authorities for the Provision of Financial and Banking Services

## Risk Management & Corporate Governance

The Costas Tsielepis & Co consultants help businesses effectively identify and manage risks across organisational boundaries. They also help them to comply with increasingly stringent governance not only to satisfy regulators but to also demonstrate a commitment to best practices.

- Risk Management Systems and Procedures
- Risk Identification and Evaluation
- Tax & VAT Risk Consulting
- Corporate Governance Practices





*“WELL DONE IS BETTER  
THAN WELL SAID”*

BENJAMIN FRANKLIN

## Industries

In an era of constant, fast-flowing change and of continuous advances in knowledge and technology, a thorough and hands-on understanding of a specific industry is essential for any successful engagement.

Costas Tsielepis & Co is in a position to provide qualified services in almost every industry and business environment.

Some of the industries in which the firm has directly or indirectly been involved in various capacities are:

- Banking and Financial Services
- Business Consultancy Services
- Shipping
- Engineering & Construction
- Media & Communications
- Government and Public Sector
- Hospitality and Leisure
- Information Technology
- Manufacturing
- Non-Profit
- Oil and Gas
- Pharmaceuticals
- Real Estate
- Renewable Energies
- Retail and Consumer
- Transport and Logistics



**Costas Tsielepis & Co Ltd**

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