



## Setting up and Running a Business in Germany

A highly qualified and professional team of accountants, tax advisors and lawyers are available to support you in setting up and running your business in Germany.

We will take care of as much or as little of the workload as you wish, leaving you free to focus on your core business.

### Our Services at a Glance

#### Incorporation and Registration of Companies, Domiciliation Services

- Electing the most suitable legal structure for your business (i.e. branch, subsidiary) .
- Legal set-up of the business structure / German entity
- Tax registration of the German entity
- Support in opening bank accounts
- Providing a registered address

#### Monthly Financial Accounting and Reporting Services

##### Statutory financial accounting

- Preparation and filing of preliminary VAT returns
- Preparation of reporting package according to your needs
- Reconciliation of intercompany accounts
- Administration of suppliers and customer accounts
- Administration of travel expense reports

- Online Banking

#### Monthly HR Services and Payroll Accounting Services

- Preparation of payroll accounting including wage tax and social security declarations
- Preparation of payment lists and accounting entries
- Various declaration and applications at social security institutions
- Management of personnel accounts
- Review wage tax and social security matters
- Expatriate services

#### Year End Financial Statements and Tax Returns

- Compilations of statutory financial statements
- Preparation of year end tax returns

#### VAT Services

- Vat registration in Germany
- Preparation and filing of VAT returns
- VAT recovery services
- Fiscal representation services

#### Day to Day Tax Advice and Administration services

- Hotline for German tax and accounting matters
- Correspondence with the tax office
- Review of tax assessment notices
- Appeals against tax assessments
- Support during tax field audits
- Appeals against tax assessments

## FAQ - What to consider when Indian companies negotiate with German companies.

### Different attitudes towards employees

Even if a company is family run, not only the family members join the meetings but also people in the management who do not belong to the family but are important and trusted advisers, sometimes for several generations and family groups. Please note that they directly take the lead in discussions. Indian entrepreneurs should therefore not be surprised that some topics will be discussed directly by these employees. In Germany it is regarded as professional and does not affect appreciation for the business partner.

German companies very often emphasize on strong management that consistently delegates responsibilities. Responsible people often have been working for the company since decades and stayed in the company during their whole career. This is applicable at every level of work. Industrial workers are often very well skilled and trained, often enjoy high appreciation, are regarded as crucial for business success and therefore get a quite high salary.

### Short and straight negotiations

German business partners are often very direct compared to Indian business partners. They aim to come to an agreement in a very short time and therefore come straight to the points.

It is not expected to build personal trust in all transactions. In Germany business is usually separated from the private life. German partners like to discuss technical and commercial aspects as early as possible. In their thinking trust and friendship comes on the way and with the time.

### Bargaining

Bargaining is not as deeply rooted in the German negotiating culture. Bargaining starts probably closer to the price expectations.

### Deadlines and appointments

In Germany life is more predictable and therefore deadlines are generally kept and public transport often more reliable. Being in time is a must in Germany, even if not all Germans are following this rule.

### Be aware and relaxed

All these general ideas give you a hint, to be prepared to different styles of negotiation. As there are often many globally and culturally experienced people on both sides- it is essential to find out, which rules and ideas are followed and stay relaxed towards different cultural approaches...they are interesting and show new horizons.

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