

MUHAMMAD ASRAR

Contact Information

Phone: +966 559476051 (Saudi Arabia)

Email: muhammadasrar22@gmail.com

Current Location: Jeddah, Saudi Arabia (Open to Relocate)

Nationality: Pakistani | **Iqama Status:** Valid & Transferable

Availability: Immediate

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Summary

Experienced and result driven CA-Finalist with nearly five (5) years of experience since 2019 in especially in **Audit & Assurance and Accounting & Bookkeeping** and Taxation & Compliances. ability to provide assurance to valued clients through financial statement audits in the areas of audit planning, audit execution and audit reporting stages along with Accounting & Bookkeeping. Possess strong expertise in both **Income Tax and Sales Tax (VAT)**, with a track record of success in tax planning, preparation, compliance, and litigation. Also enhanced my skills through short courses i.e. **SAP-Business one ERP** and **Data-Analytics**. Ready to contribute expertise to support the entity in Saudi Arabia.

Education and Certification

- **Chartered Accountancy - CA-Finalist & (SOCPA – in progress)**
Institute of Chartered Accountants of Pakistan - ICAP
- **Bachelor of Commerce (B. Com)**
University of Azad Jammu & Kashmir, AJK
- **Income Tax Practitioner – ITP & RITBA Member**
Licensed Income Tax Practitioner with membership in the Rawalpindi Islamabad Tax Bar Association (RITBA).
- **SAP Business One ERP & Data Analytics Course**
(SAP Business One ERP, Advanced MS Excel, Power Query, Power BI, Tableau, SQL and Python)
Odoo Certification – In progress

Experience

SENIOR ASSOCIATE–KRW CHARTERED ACCOUNTANTS

ISLAMABAD, PAKISTAN (NOV 2019 to OCT 2024)

Audit & Assurance

- **Accounting & Bookkeeping:** Reviewed and recorded a variety of business transactions (income, expenses, payroll) using accounting software like QuickBooks & SAP Business One, enhancing data quality for financial analysis.
- **Bank Reconciliations & Discrepancy Resolution:** Conducted regular bank reconciliations for diverse client accounts and performed detailed reconciliation and analytical procedures to ensure the accuracy and completeness of financial records.
- **Financial Statement Preparation:** Prepared complete set of financial statements for diverse clients in accordance with international accounting standards such as IFRS & IAS.
- **Audit & Assurance Engagements:** As a team member, contributed in all phases of audit & assurance including audit planning, execution, and reporting stages:
 - ❖ **Understanding the client's business and industry:** Gained insights into the nature of operations, internal control environment, and risk areas to design a focused audit approach.
 - ❖ **Risk assessment and materiality determination:** Identified significant risks through analytical procedures and client discussions, and determine materiality levels for financial statements and individual balances.
 - ❖ **Conducted risk assessment procedures** including analytical reviews, inquiries, and walkthroughs to identify and evaluate areas of potential material misstatement, forming the basis for designing targeted and effective audit procedures.

- ❖ **Testing internal controls and substantive procedures:** Performed control testing where appropriate and carry out substantive audit procedures (vouching, confirmations, reconciliations) for high-risk balances and transactions.
- ❖ **Use of sampling techniques:** Applied audit sampling methods (random, stratified, or judgmental) to test large volumes of data efficiently and effectively.
- ❖ **Communication with management and those charged with governance:** Discussed significant audit issues, control deficiencies, and any non-compliance or fraud indicators before finalizing the report.
- **Audit Reporting & Deliverables:** Drafted, get reviewed and finalization of audit reports, ensuring it reflect the correct audit opinion ((unmodified, qualified, adverse, or disclaimer) in line with International Standards on Auditing (ISAs) and effectively communicating critical audit findings, financial insights and actionable recommendations to senior management and stakeholders.

Taxation & Compliance

- **Tax Compliances & Filing Oversight:** Successfully supervised and ensured compliances of Value Added Tax (VAT), provincial taxes, withholding Tax (WHT) and advance tax compliances with more than 90% adherence to deadline.
- **Income Tax Return Management:** Managed the preparation, calculation and review of income tax computations by reducing tax liability up to 20% and the filing of annual income tax returns for individuals, Associations of Persons (AoP), and Companies.
- **Payroll Tax Supervision:** Supervised and reviewed payroll processes and calculations for multiple clients, ensuring accurate tax deductions and timely payroll tax payments.
- **Tax Exemption & Query Resolution:** Managed documentation, applications, and follow-ups for statutory tax exemptions, NPO status approvals, CPR corrections, and resolved various tax queries with taxation authorities on behalf of clients.
- **Tax Litigation & Representation:** Navigated complex tax litigation cases, contesting assessments and penalties before tax authorities, securing favorable rulings in more than 50% of cases, demonstrating expert grasp of tax law.
- **Tax Appeals & Stay Applications:** Successfully prepared and filed Stay applications (against recovery notices) and Appeals (against orders) at CIR(Appeal), ATIR (Tribunal), and Provincial levels, ensuring follow-up and facilitating hearing attendance.
- **Comprehensive Tax Advisory:** Successfully provided tax advisory services across VAT, Corporate Tax, and other direct and indirect tax matters related to new and complex transactions to diverse clients.
- **International Tax & Avoidance of Double Taxation:** Provided expert advisory on complex cross-border transactions, leveraging Double Taxation Treaties (DTTs) to prevent double taxation for clients and optimize their global tax positions.

Technical & Soft Skills

Technical Skills

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| • Financial Statement & Financial Reporting | • Tax Accounting & compliances |
| • Budgeting, Planning & Forecasting | • Zakat & Zakat Calculation |
| • Corporate Income Tax, Value added tax (VAT) | • Intuit QuickBooks/Bookkeeping expertise |
| • Professional skepticism, integrity & objectivity | |

Soft Skills

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| • Customer focus, Innovation, action oriented | • Problem-Solving & Analytical & collaborative skills |
| • Communication Skills (written & verbal) | • Positive attitude, Emotional Intelligence & Interpersonal Skills, Self-development |
| • Stress management and pressure handling | |
| • Time management, prioritizing work and | |

Languages

- **Urdu:** First Language
- **Arabic:** Diploma in Arabic Language (in progress)
- **English:** Intermediate