SYT

AUDIT AND OUTSOURCING FIRM · COLOMBIA

Numbers you can stand behind.

Accounting outsourcing and statutory audit for companies operating in Colombia. We process your information with rigor and deliver, on time, the figures your management uses to decide and stay in control.

OUR SERVICES

Statutory audit

Accounting

Payroll

Tax

SYT

Calendars and rules that change constantly.

This is what a company operating in Colombia has to keep track of constantly, whether or not its business changes.

Who oversees you

Each authority with its own calendar, its own formats and its own penalty regime.

- DIAN (tax authority)
- UGPP
- Superintendencies
- Chamber of Commerce
- Secretaría de Hacienda
- Other government bodies

What you file and pay

On different cycles from one another, and cycles that change with the size and activity of the company.

- Corporate income tax
- VAT
- Withholding tax
- ICA (local tax)
- Annual information return
- Transfer pricing

Under which framework, and in what format

The accounting standard that applies, and the electronic channels you have to file through.

- IFRS / local GAAP
- Electronic invoicing
- Electronic payroll filing

> Calendars and rules that change constantly, with penalties that don't warn you. We walk it with you — and we tell you before, not after.

SYT

Two services. Two different relationships.

SYT works on two fronts that do not mix. Knowing which one you are in is the first step.

You need a statutory auditor

Statutory audit & external audit

A figure Colombian law requires of you, and one your board needs to be able to defend. We audit under International Standards on Auditing, report findings as they arise —not in the final report— and deliver reports that hold up to questions: from your shareholders, from your parent company and from the authorities.

What it covers

Audit of the financial statements, evaluation of the internal control system, verification of tax compliance, the statutory opinion and reports to the shareholders' meeting.

You need someone to run your books

Accounting outsourcing

Your Colombian bookkeeping and tax compliance, handled by a local team that understands your operation from the inside. Reports that work in Colombia and abroad when needed, and the Colombian rulebook translated into language the business understands.

And when you need it

We add tax and payroll on top of the relationship we have already built — not a bundle sold to you upfront. We start where you need it most and grow with you.

SYT

What is a revisor fiscal, and why does your Colombian subsidiary have one?

If you are reading this from abroad, this figure probably has no equivalent in your country. It is worth understanding before it becomes a problem.

It is not the same as an external auditor

An external auditor is hired by the company because it wants an independent opinion. A revisor fiscal is a permanent statutory body that Colombian law imposes on certain companies. It is elected by the shareholders' meeting, its duties are defined by statute, and it answers to the shareholders — not to management.

Why it matters to a parent company

It can be triggered without warning

Cross an asset or revenue threshold, and the obligation applies for the following year.

It is not optional

Certain company types must appoint one regardless of size — including branches of foreign companies.

It signs your tax returns

Which means the quality of the work has direct consequences for the subsidiary.

It cannot also keep your books

Independence rules prevent the same firm from being both statutory auditor and bookkeeper.

No finding shows up for the first time in the audit report.

We work in constant communication with you throughout the year. When the audit report arrives, there is nothing in it you didn't already know.

What the work covers

- Audit of the financial statements under International Standards on Auditing, with substantive and control testing.
- Evaluation of the internal control system: weaknesses, risks and how to close them.
- Verification of tax compliance against Colombian law in force.
- Statutory and regulatory compliance: minutes, official books and filings with the authorities.

What you receive

- The statutory auditor's opinion on the financial statements for the period.
- Reports to the shareholders' meeting, written so the people who decide can understand them.
- Internal control memoranda and management letters.
- Signature of tax returns, with the review that signature requires.
- Special certifications: whatever your operation, your bank or your parent company requires.

Is your company required to appoint a statutory auditor?

- By the numbers — if at the close of the previous year you exceeded 5,000 monthly minimum wages in gross assets or 3,000 in gross revenue.
- By company type — stock corporations (S.A.) and branches of foreign companies require one regardless of size.

Either path is enough. Thresholds are assessed on the previous year's closing figures and their peso equivalent changes each year with the minimum wage. Note that branches of foreign companies must appoint one regardless of size — a detail that catches many international groups by surprise. If your case is borderline, write to us: reviewing it costs nothing.

SYT

Your Colombian books, ready for whoever reviews them.

We run the bookkeeping and tax compliance of your Colombian operation, with an assigned team that knows your business from the inside.

If you decide from abroad, two sets of books, reconciled

Your parent reports under its framework and the local authorities require Colombian accounting. The charts of accounts don't match, and neither do the criteria — and they have to stay reconciled. That work we already do.

LOCAL

Colombian accounting

Bookkeeping, closings and financial statements under Colombian standards. What the authorities expect to see.

CORPORATE

Your parent's framework

IFRS, US GAAP or your group's framework. We map the charts of accounts and leave every difference explained, line by line.

Ongoing reconciliation

What you receive every month

- Financial statements: position and income statement, on the agreed schedule.
- Ledgers and supporting detail behind every figure.
- Tax compliance with the DIAN and the Secretaría de Hacienda.
- Reporting built to fit: your cost centers and your group's formats and calendar.

> Coming from another provider, or behind on the books? Every transition begins with a diagnosis: from there come the plan and the timelines, agreed with you.

SYT

Two fronts where a mistake is expensive.

Payroll and tax don't allow for «close enough». A miscalculation or a late filing costs money, time and credibility.

Payroll

Payroll processing

- Payroll calculation and termination settlements.
- Integrated social security contribution filings.
- Withholding tax on employment income.
- Electronic payroll filing.
- Accounting and tax reconciliations, and integrations.

Personnel administration support

- Support in the hiring and onboarding process.
- Recovery of sick and statutory leave payments.
- Ongoing maintenance of employee records.

Tax

Compliance

- Corporate income tax return.
- VAT and withholding tax.
- Municipal industry and commerce tax (ICA).
- Annual information return.

Advisory

- Tax planning.
- Responses to inquiries from the DIAN and Hacienda.
- Support with transfer pricing information.
- Alerts on regulatory changes that affect you.

> Your employees consult and download their documents in the self-service portal. And when Colombian tax law moves, we tell you while it's still a decision.

Excellence with a name attached.

We are the firm that does the work properly and explains it to you.

01

We put ourselves in your shoes

We understand your business, your operation and your people. We look for the solution that makes your life easier, not ours.

02

Someone answers for your account

A manager in charge of your operation, who knows your business and answers for it, and a thorough review of every deliverable before it goes out.

03

We translate the complexity

We know the Colombian rulebook — and we explain it in business terms. If something is going to affect your operation, we tell you before it happens.

04

Rigor, powered by technology

We automate with modern tools what others still do by hand. Faster delivery, fewer errors, more control.

> None of this rests on a promise. It rests on there being a manager accountable for your account, and on someone experienced having reviewed what reaches you before it reaches you.

SYT

Let's talk about your operation.

Tell us where you stand today and we'll give you everything you need to make the best decision.

01 **You tell us where you stand**

A conversation to understand your operation, its size and what you're missing today.

02 **We review the scope**

We define together what you need and what you don't. If something isn't right for you, we say so.

03 **You receive a proposal**

With the scope, the work plan and the fees, in writing.

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