



Doing Business in Serbia 2022

Audit / Tax / Advisory

Smart decisions. Lasting value.

Welcome

to Doing Business in Serbia

Doing Business in Serbia has been prepared by the Crowe Global member firm in Serbia in order to provide general information for persons planning to do business with or in the country concerned and/or individuals intending to live and work in Serbia temporarily or permanently.

This Guide includes relevant information about business operations and taxation matters. It is intended to assist organizations that are considering establishing a business in Serbia either as a separate entity or as a subsidiary of an existing foreign company. It will also be helpful to anyone planning to come to Serbia to work and live here either on secondment or as a permanent life choice.

Unless noted otherwise, the information contained in this Guide is believed to be accurate as of 1 January 2022. However, general publications of this nature cannot be used and are not intended to be used as a substitute for professional guidance specific to the reader's particular circumstances.

All lasting business is built on friendship.

Alfred A. Montapert



About Crowe Global

Crowe Global is ranked among the top 10 global accounting networks, with over 200 independent accounting and advisory firms in more than 145 countries. Crowe Global's member firms are committed to impeccable quality service, highly integrated service delivery processes and a common set of core values that guide decisions daily.

Each firm is well-established as a leader in its national business community and is staffed by nationals, thereby providing the knowledge of local laws and customs, which is important to clients undertaking new ventures or expanding into other countries. Crowe Global member firms are known for their personal service to privately and publicly held businesses in all sectors and have built an international reputation in the areas of audit, tax and advisory services.

General information

Local currency, the Exchange rate to EUR as of 01/01/2022	Dinar - RSD: 117,5821
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Types of organization

LLC

Name in local language	DOO – Društvo sa ograničenom odgovornošću
Registrable in commercial register / legal entity	Yes / yes
Minimum capital	RSD 100 (cca. EUR 1)
Minimal number of shareholders/ Maximum number of shareholders	1 / no
Capital tax / Registration fees	No / Registration fee is due
Written form/ notarization	Yes / yes
Registration with tax authorities	Yes
Statutory audit	Mandatory if it is classified as a large or mid-size entity. For FY 2021 statutory audit is also required if business revenue exceeds EUR 4,400,000 in RSD counter value, regardless of its size.

Public company (joint-stock company)

Name in local language	Akcionarsko društvo (a.d.)
Registrable in commercial register / legal entity	Yes / yes
Minimum capital	RSD 3 million (cca. EUR 25 thousand)
Minimal number of shareholders/ Maximum number of shareholders	Yes - 1 / no
Capital tax / Registration fees	No / Registration fee is due
Written form/ notarization	Yes / yes
Registration with tax authorities	Yes

Statutory audit	For 2021 statutory audit is required, regardless of its size
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Branch (permanent establishment)

Name in local language	Branch – Ogranak; Permanent establishment – stalna poslovna jedinica;
Registrable in commercial register / legal entity	Branch - yes / no;
Minimum capital	No
Minimal number of shareholders/ Maximum number of shareholders	n/a
Capital tax / Registration fees	Branch - no / registration fee is due;
Written form/ notarization	Branch - yes / yes;
Registration with tax authorities	Yes
Statutory audit	For branches of foreign legal entities, audit requirements based on the same rules applicable for other forms of legal entities – mandatory for the companies classified as a large or mid - size entity and if business revenue exceeds EUR 4,400,000 in RSD counter value.

Other form if relevant

Name in local language	Representative office – Predstavništvo
Registrable in commercial register / legal entity	Yes / no
Minimum capital	n/a
Minimal number of shareholders/ Maximum number of shareholders	n/a
Capital tax / Registration fees	No / Registration fee is due
Written form/ notarization	n/a
Registration with tax authorities	Yes
Statutory audit	n/a

Value added tax (VAT)

Tax rates	Standard rate - 20%; Reduced rate - 10% (basic necessity), flat rate scheme for farmers - 8%.
Supply of goods	Supplies of goods with consideration; withdrawal for private use (self-supply) as well as any other supply without consideration on the territory of Serbia are taxable, import of goods in Serbia is taxable.
Supply of services	Supplies of services with consideration; private use as well as supply of services without consideration for non - business purposes are taxable.
Special provisions (exemptions to the general rule)	n/a
Reverse charge on local supplies	For all supplies made by non-residents (if not registered for VAT through a tax representative) taxable in Serbia; for the supply of goods and services in relation to construction works; for the supply of secondary raw materials and related services; for the supply of buildings and economically divisible units within these buildings, including ownership shares in such assets, carried out by another VAT payer, when VAT is contracted; for the supply of electric energy and natural gas for further distribution; for the supply of mortgaged real estate, pledged goods, goods or services being the subject of enforcement in the process of enforcement proceedings.
Import of services	Import of goods is subject to VAT.
Deadline and conditions for VAT refund	The VAT payer is entitled to deduct the input VAT calculated on goods and services which is used for the VATable supply of goods/services or supply of goods/services abroad; Refund is performed no later than within 45 days.
Major Tax exemptions	Many different exemptions with or without credit, such as, but not limited to: transportation and other services related to the import of goods, if the value of these services is contained in the base of excise, custom taxes and other tax duties on the side of the receiver; turnover of goods which the taxpayer or a third party, at his order, is sent or dispatched abroad; supply of goods in the customs warehousing; postal services and related supplies of good; medical services; education and professional retraining.
Real Estate	Renting of immovable property is subject to 20% VAT; Accommodation in tourist facilities is subject to 10% VAT; Exception: Renting for residential purposes is tax exempt.

Foreign taxable persons (VAT registration)

Entity that does not have a domicile / seat or a permanent business unit in Serbia can register for VAT in Serbia by appointing a tax representative. In case that foreign entity provides services only to the customers in Serbia, it is obliged to appoint a VAT representative; Tax representative may be a legal entity, including an entrepreneur or an individual who is seated/has a residence in the territory of Serbia and which had been registered as a VAT payer for at least 12 months prior to the day of submitting the VAT tax representative request and who on the day of application has no due, and unpaid obligations for public revenues on the basis of performance of business.

Corporate tax

Accounting rules	Double-entry bookkeeping; micro entities can apply IFRS for MSE or IFRS; small and medium-sized entities apply IFRS for MSE and can apply for IFRS; large-sized entities apply IFRS;
Tax rate	15% flat rate
Tax base	The corporate income tax base is taxable income; Taxable income is determined in the tax balance by adjusting the profit of the taxpayer stated in the income statement with adjustments of expenses and revenue.
Tax assessment period	Calendar year; alternative fiscal year possible if the financial year differs from the calendar year (under the approval of the Ministry of Finance / National Bank and the Tax Authorities)
Loss set-offs/ carryforwards	Loss carry forward for a limited period of 5 years. No loss carryback.

Tax/ accounting depreciation	<p>Depreciation of tangible fixed assets (except consumable natural resources) is recognized as an expense and are classified into five groups with the following depreciation rate: 2,5%, 10%, 15%, 20%, 30%. Depreciation for fixed assets classified in group I is determined using the straight line method, on the basis of the purchase value of the asset, for each fixed asset separately; depreciation for fixed assets classified in groups II-V is determined by applying the degressive method to the value of assets classified by groups. The new method for calculation of tax depreciation shall be applied to fixed assets acquired as of 1 January 2019. If the amount of accounting depreciation is lower than the amount of tax depreciation, only the amount of accounting depreciation will be deductible. Fixed assets consisting of movable and immovable parts shall be classified for tax depreciation purposes in accordance with the manner in which they are classified in the taxpayer's book. Depreciation of investment properties which are recorded under the fair value method, is calculated by applying the 2.5% rate on the purchase value. Depreciation of intangibles fixed assets (except goodwill) is deductible in the amount of accounting depreciation.</p>
Tax deductibility of interest, Excessive interest rate rule, Thin capitalization rule	<p>In the case of a debt to the related party the loan up to the quadruple value of the obligor's own capital, the amount of the interest and the related costs on the loan, is recognized as an expense in the tax balance. Between related parties, maximum tax-deductible interest is based on debt / equity ratio 4:1 (for banks and leasing companies 10:1 ratio applies).</p>
Reserves	<p>Long-term provisions for renewal of natural wealth, warranty period costs, retained caution money and deposits are tax deductible.</p>
Other Major tax adjustments a) increasing and b) decreasing taxable profit	<p>a) non-business expenses, representation expenses exceeding 0.5% of total revenues; write off of individual receivables (recognized under prescribed conditions); impairment of assets (recognized when disposed); b) income arising in connection with expenses that were not recognized;</p>

Transfer pricing, Transfer pricing documentation, Related parties	<p>Arm's length basis. Companies are mandatory obliged to prepare and submit to the Tax Authorities transfer pricing documentation in case they have a transaction with related party. Starting from FY 2021, resident taxpayers who are considered to be the ultimate parent entities of international groups of related legal entities will be obliged to submit the country-by-country report. Related party is deemed to be: a legal entity or individual whose relations with the taxpayer can include control (holding directly or indirectly, at least 25% of the share of a company) or significant influence on business decisions (having, directly or indirectly, at least 25% of the voting rights in management bodies of a company); same individual or entity participating, directly or indirectly, in the management, control or capital of another company; spouse, descendants and relatives of an entity; any non-resident entity that operates in jurisdiction with a preferential tax system who has shares and/or voting rights at the company.</p>
Withholding tax	<p>If the international treaty on the avoidance of double taxation is not applicable, a withholding tax at a rate of 20% is calculated and paid on the income earned by a non-resident taxpayer from a resident taxpayer based on: dividends, royalties, interests, author's fees, rental fees and market research, accounting and audit services and other legal and business consulting services no matter where they are provided or used, or where they will be provided or used. Exceptionally, on income from royalties, interests, author fees, rental fees and services generated by non-residents that are established, have a seat or effective place of management in a jurisdiction with a preferential tax system, a withholding tax rate of 25% will apply.</p>
Interest	<p>20% (a lower rate may be provided in the applicable DTT), 25% for jurisdiction with a preferential tax system.</p>
Royalties	<p>20% (a lower rate may be provided in the applicable DTT), 25% for jurisdiction with a preferential tax system.</p>
Services	<p>20% (a lower rate or tax exemption may be provided in the applicable DTT) for market research, accounting and audit services and other legal and business consulting services; 25% on fees payable to non-residents that are established, have seat or effective place of management in a state with a preferential tax system.</p>
Group taxation	<p>Tax consolidation allowed on request if all associated parties in a group are Serbian residents and if parent</p>

company indirectly or directly holds more than 75% of shares in the associated companies.

Personal income tax

Taxable income	Residents are due to pay tax on worldwide income. Non-residents only on income earned in Serbia.
Income from employment/ self-employment	Flat rate 10%: employment/self-employment income.
Income from property and property rights	20%
Income from capital	15%
Other income	20%; insurance income tax rate is 15%.
Withholding tax	Different rates are applicable.
Interest	15%
Royalties	20%
Dividends	15%
Capital gain	15%

Mandatory social contributions

Contribution rates	Pensions Insurance - 25%, Health Insurance - 10.3% and unemployment insurance - 0.75%.
Minimum and maximum contribution	Maximum contributions are five times average salary in Serbia as per official statistics, adjusted annually. Currently is set at a level of RSD 441.140 (approx. EUR 3,750).
Self-employed individuals	Pension and disability insurance (25%); Health insurance (10.3%); Unemployment insurance (0.75%).
Employed individuals	Pension and disability insurance (11% for employer and 14% for employee); Health insurance (5.15% for employer and 5.15% for employee); Unemployment insurance (0.75% for employee).

BEPS implementation

CFC	No
DAC6	No
CRS	No
Profit shifting rule	Serbia signed a Multilateral convention to implement tax treaty related measures to prevent base erosion and profit shifting from OECD Paris 24.11.2016.
GAAR/ other anti-abuse rules (PPT, etc)	Yes

Global employment issues

Work and Residence permit	Work permits are required for foreigners employed in Serbia and are issued with a validity of 3 to 12 months. An application for a work permit is submitted in person or by mail to the Labor market office in Belgrade. A work permit can be renewed without obstacles and the procedure is identical to the first application.
Minimum salary	Minimum price of labor per hour in 2021. - net RSD 183,93.

Taxation of immovable property

Tax depreciation	Immovables are included in the I group of fixed assets for tax depreciation purposes. Straight line method is applied.
Depreciation categories	The depreciation of fixed assets recorded in the books is recognized as an expense, in the amount and in the manner as the corporate income tax.
Land	No depreciation
Building	2.5% as of activation moment
Tax base	Acquisition costs
Special depreciation	n/a
Real estate transfer tax	Transfer with consideration (if transfers are not subject to VAT) of: immovable property rights; copyright and industrial property rights; ownership right of a used vehicle, vessel and self-propelled aircraft; construction land usage right; usage right of state-owned construction land or water land for construction objects.

	Basis of assessment is the agreed sale price, which may be reassessed by the Tax Authorities if it is below market level. Tax rate is set at 2.5%.
Property tax (rate and base)	Companies pay property tax at the rate of up to 0.4% (the exact rate is determined by the local municipality); Individuals pay property tax at progressive rates. Basis of assessment is: Fair value, in case that properties are recorded under the fair value method; The value of real estate is determined by applying the usable area and the average price per square meter of the corresponding real estate in the zone where the real estate is located; Accounting value in special cases;
Real estate funds	No specific rules
Owner of the fund assets	No specific rules
Valuation	No specific rules
Investment	No specific rules
Risk diversification	No specific rules

Incentives

Investment incentives	Exemption of 80% of qualifying income from royalty fees for exploitation of intellectual property and similar rights; Exemption of 80% of qualifying capital gains from the sale of intellectual property rights and rights related to scientific inventions; Investments into newly established companies, performing innovative activities, entitles a taxpayer to a tax credit in the amount of 30% of the investments made. The maximum amount of tax credit cannot exceed 100,000,000 RSD (approx. EUR 850,000); 10-year tax credit for a company that invests into own assets or in which other entity invests more than RSD 1 billion and employees additional 100 new employees hired for an indefinite period of time, proportionally to the investment.
R&D incentives	Costs directly related to R&D may be recognized at double the amount;
Young employees, elderly employees	Certain incentives are introduced by local authorities. However, these are not the same for all regions and are subject to frequent changes.
Educational incentives	Tax incentives for individuals who spent a certain amount of time abroad for educational purposes.

Other special incentives/ tax regimes and opportunities for business models (where relevant)

Personal income tax incentives are applicable in the case of the employment of qualified individuals and shareholders of legal entities.

Open-end and alternative investment funds

Property taxpayers

From 1 January 2021, open-end and alternative investment funds, which have no legal personality, become property taxpayers when they are holders of rights, holders or users of real estate on which property tax is paid.

Taxpayers of inheritance and gift taxes

From 1 January 2021, open-end and alternative investment funds, which have no legal personality, become taxpayers of inheritance and gift taxes when they acquire property that is subject to taxation by inheritance or gift tax.

Taxpayers of tax on the transfer of absolute rights

From 1 January 2021, open-end and alternative investment funds, which have no legal personality, become taxpayers of tax on the transfer of absolute rights in the case of transfer with compensation of property that is subject to taxation

Digital assets

Digital Assets Law

Digital Assets Law entered into force on 30 June 2021.

Digital assets from the aspect of the Personal Income Tax Law

The Personal Income Tax Law treats digital assets as a type of capital asset subject to capital gains tax, at a tax rate of 15%.

Digital assets from the aspect of the Corporate Income Tax Law

In the Corporate Income Tax Law, digital assets are recognized as a type of capital asset, which transfer with a fee (sale) results in a capital gain or loss.

Digital assets from the aspect of the Property Tax Law

The Property Tax Law stipulates that every individual who receives a digital asset as an inheritance or gift is a taxpayer of the inheritance/gift tax.

Digital assets from the aspect of the Value Added Tax Law

The Value Added Tax Law prescribes tax exemption without the right to deduct previous tax when transferring virtual currencies and exchanging virtual currencies for funds in accordance with the Digital Assets Law.

Fiscalization

Taxpayer	The taxpayer of fiscalization is every taxpayer of income tax from self-employment in terms of the law governing personal income tax and every taxpayer of corporate income tax in terms of the law governing corporate income tax, which performs retail trade.
Subject of fiscalization	The subject of fiscalization is the turnover of goods and retail services and the received advance for retail trade.
Fiscalization procedure	The taxpayer is obliged to issue a fiscal invoice using an electronic fiscal device at the time of retail trade, including the received advance for future retail trade.
Deadline	Entities who have an obligation to record each individual turnover through the fiscal cash register in accordance with the Law on Fiscal Cash Registers are obliged to, in the period from 1 November 2021 to 30 April 2022, harmonize their operations with the provisions of the Fiscalization Law.

Electronic invoicing

Obligators	Public sector entity – regardless of whether it is a VAT payer or not; private sector entity – VAT payer; Voluntary user of the system of electronic invoices; tax representative of a foreign legal entity in the Republic of Serbia, based on transactions with private/public sector entities.
Electronic recording of VAT	The obligation to electronically record the calculation of VAT in the system of electronic invoices has a tax debtor in accordance with the law governing VAT, which is a taxpayer of VAT, as well as a public sector entity, legal entity or entrepreneur who is not a taxpayer of a VAT, except the taxpayer of VAT for the supply of goods and services performed, including the received advance for that supply, for which he issues an electronic invoice in accordance with VAT Law and a tax debtor for the import of goods.
Authentic document	Electronic invoice is an authentic document if it is sent by the issuer of the electronic invoice or information intermediary on his behalf to the recipient of the electronic invoice via the electronic invoicing system.
Deadline for public sector entities	From 1 May 2022 – to issue an electronic invoice to another public sector entity; to receive and keep an electronic invoice issued by a public/private sector entity; to electronically record the calculation of VAT

	From 1 July 2022 – to issue an electronic invoice to a private sector entity
Deadline for private sector entities	From 1 May 2022 – to issue an electronic invoice to a public sector entity
	From 1 July 2022 – to receive and keep an electronic invoice issued by a public/private sector entity
	From 1 January 2023 – to issue an electronic invoice to a private sector entity; to electronically record the calculation of VAT

Tax liabilities

	For taxpayers	For directors (chief officers)	For shareholders
Binding opinion/ Advanced tax rulings	Rulings issued by the Ministry of Finance after 30 May 2013 are considered as legally binding for the Tax Authorities.	The same as for other taxpayers	The same as for other taxpayers
Penalties for late payment of tax	Annual reference rate of the Central Bank of Serbia increased for 10%, calculated using the simple interest method.	The same as for other taxpayers	The same as for other taxpayers
Tax misdemeanor provisions	Yes	Yes	Yes
Criminal provisions	Tax evasion is a criminal offense	Tax evasion is a criminal offense	Tax evasion is a criminal offense
Piercing the corporate veil	Yes	Yes	Yes
Advanced pricing agreements	n/a	n/a	n/a

Deadlines for reporting and payment of taxes and social contributions

Type of tax	Reporting deadline	Payment deadline
CIT	180 days after the end of the tax year.	The monthly advance payment of profit tax is paid by the 15th of the month for the previous month.
PIT	Deadline for filing an annual tax return: 15 May of the following year. Deadlines for particular income vary depending on the type of income	15 days upon receiving the Decision on tax obligation.
VAT	Quarterly, for entities generating turnover not exceeding RSD 50 million (cca. EUR 426 thousand) threshold in a 12 months period. Newly established entities and entities having turnover in a 12 months period above the limit are obliged to submit the returns monthly. The submission date of the VAT return along with the VAT calculation review is the 15th in a current month for the previous month.	Within the deadline for filing a tax return.
Social contributions	Depending on the type of income.	Along with the payment of income or until the end of the current month for the previous month.
Other (where relevant)	n/a	n/a

Double taxation treaties

No.	Country	Subject of the agreement	Official gazette international agreement	Royalties	Interest	Dividends and shares (tax rate depends on % of the recipient's share in the total capital of the company)	
				rate %	rate %	share %	rate %
1	Albania	income and assets	SCG 11/05	10	10	up to 25%	15

						25% and higher	5
2	Azerbaijan	Income and assets	RS 8/10	10	10	regardless of share	10
3	Austria	income and assets	RS 8/10	5	10	up to 25%	15
				10		25% and higher	5
4	Armenia	income and assets	RS 7/14	8	8	regardless of share	8
5	Belgium	income and assets	SFRJ 11/81	10	15	up to 25%	15
						25% and higher	10
6	Belarus	income and assets	SRJ 5/98	10	8	up to 25%	15
						25% and higher	5
7	Bosnia and Herzegovina	income and assets	SCG18/04	10	10	up to 25%	10
						25% and higher	5
8	Bulgaria	income and assets	SRJ 1/99	10	10	up to 25%	15
						25% and higher	5
9	Czech Republic	income and assets	SCG 3/05	5	10	regardless of share	10
				10			
10	Denmark	income and assets	RS 105/09	10	10	up to 25%	15

						25% and higher	5
11	Estonia	income	RS 1/10	5	10	up to 25%	10
				10		25% and higher	5
12	Egypt	Income	SCG 14/05	15	15	up to 25 %	15
						25% and higher	5
13	Georgia	income and assets	RS 6/12	10	10	up to 25%	10
						25% and higher	5
14	Greece	income and assets	SRJ 2/98	10	10	up to 25%	15
						25% and higher	5
15	Finland	income and assets	SFRJ 8/87	10	0	up to 25 %	15
						25% and higher	5
16	France	income	SFRJ 28/75	0	0	up to 25 %	15
						25% and higher	5
17	Netherlands	income and assets	SFRJ 12/82	10	0	up to 25 %	15
						25% and higher	5
18	Croatia	income and assets	SCG 6/04	10	10	up to 25 %	10
						25% and higher	5

19	Italy	income and assets	SFRJ 2/83	10	10	regardless of share	10
20	Iran	income and assets	SCG 6/05	10	10	regardless of share	10
21	India	income and assets	RS 102/07	10	10	up to 25%	15
						25% and higher	5
22	Ireland	income	RS 1/10	5	10	up to 25%	10
				10		25% and higher	5
23	Indonesia	income	RS 4/11	15	10	regardless of share	15
24	Israel	income	RS 2/19	5	10	up to 25%	15
				10		25% and higher	5
25	Japan	income	RS 8/20	5	10	up to 25%	10
				10		25% and higher	5
26	China	income and assets	SRJ 2/97	10	10	regardless of share	5
27	Cyprus	income and assets	SFRJ 2/86	10	10	regardless of share	10
28	Canada	income and assets	RS 6/12	10	10	up to 25%	15
						25% and higher	5
29	Kuwait	income and assets	SRJ 4/03	10	10	up to 25 %	10
						25% and higher	5

30	Kazakhstan	income and assets	RS 21/15	10	10	up to 25%	15
						25% and higher	10
31	Latvia	income and assets	SCG 3/06	5	10	up to 25 %	10
				10		25% and higher	5
32	Libya	income	RS 1/10	10	10	up to 25%	10
							25% and higher
33	Lithuania	income and assets	RS 42/09	10	10	up to 25%	10
							25% and higher
34	Luxembourg	income and assets	RS 4/16	5	10	up to 25%	10
				10		25% and higher	5
35	Hungary	income and assets	SRJ 10/01	10	10	up to 25 %	15
							25% and higher
36	Hong Kong	income and assets	RS 7/20	5	10	up to 25%	10
				10		25% and higher	5
37	FYROM (Macedonia)	income and assets	SRJ 5/96	10	10	up to 25 %	15
							25% and higher
38	Malta	income	RS 1/10	5	10	up to 25 %	10

				10		25% and higher	5
39	Moldova	income and assets	SCG 3/06	10	10	up to 25 %	15
						25% and higher	5
40	Montenegro	income	SCG 3/05	5	10	regardless of share	10
				10			
41	Germany	income and assets	SFRJ 12/88	10	0	regardless of share	15
42	Norway	income	RS 21/15	5	10	up to 25 %	15
				10		25% and higher	5
43	North Korea DNR	income and assets	RS 1/01	10	10	regardless of share	10
44	Poland	income and assets	SRJ 2/98	10	10	up to 25 %	15
						25% and higher	5
45	Pakistan	income	RS 8/10	10	10	regardless of share	10
46	Romania	income and assets	SRJ 4/96	10	10	regardless of share	10
47	Russia	income and assets	SRJ 3/95	10	10	up to 25 %	15
						25% and higher	5
48	Slovakia	income and assets	SRJ 4/01	10	10	up to 25 %	15
						25% and higher	5

49	Slovenia	income and assets	SCG 7/03	5	10	up to 25 %	10
				10		25% and higher	5
50	Sri Lanka	income and assets	SFRJ 4/86	10	10	regardless of share	12,5
51	Switzerland	income and assets	SCG 11/05	10	10	up to 20 %	15
						20% and higher	5
52	Sweden	income and assets	SFRJ 7/81	0	0	up to 25 %	15
						25% and higher	5
53	Spain	income and assets	RS 105/09	5	10	up to 25%	10
				10		25% and higher	5
54	San Marino	income	RS 12/18	10	10	up to 25%	10
						25% and higher	5
55	Republic of Korea	income	RS 4/16	5	10	up to 25 %	10
				10		25% and higher	5
56	Singapur	Income	RS 12/21	5	10	up to 25 %	10
				10		25% and higher	5
57	Turkey	income and assets	SCG 3/06	10	10	up to 25 %	15
						25% and higher	5

58	Tunisia	income and assets	RS 6/12	10	10	regardless of share	10
59	Ukraine	income and assets	SRJ 4/01	10	10	up to 25 %	10
						25% and higher	5
60	United Kingdom	income	SFRJ 7/82	10	10	up to 25 %	15
						25% and higher	5
61	UAE	income	RS 3/13	10	10	up to 5%	10
						5% and higher	5
62	Vietnam	income	RS 7/13	10	10	up to 25%	15
						25% and higher	10
63	Qatar	income	RS 1/10	10	10	up to 25%	10
						25% and higher	5



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About Crowe in Serbia

Crowe's clients in Serbia include many domestic enterprises, both state-owned and private, multinational companies, banks and other financial institutions. To respond to client's growing demands, Crowe developed deep industry specialization together with innovative technology, which enables our dedicated professionals to create value for our clients with integrity and objectivity.

Our Global Reach

In addition to our local and regional services, as members of Crowe Global, we can draw on a worldwide network of independent professionals and their know-how. The Crowe Global network consists of more than 180 independent accounting and advisory services firms in about 140 countries around the world.

As member firm of Crowe Global we offer comprehensive, international expertise in a broad range of business consulting practices, including assurance, M&A, corporate finance, forensic services, human resources services, tax & regulatory.

This unique combination of our local and regional talent coupled with the global reach of our network provides us with the local expertise and global worldwide capabilities our clients expect and deserve.