



Oasis Financial Services Limited



COMPANY
PROFILE

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COMPANY PROFILE

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01

Who are we?



“WE are the OASIS, a well-established provider of financial and consulting services in Tanzania”

We at *Oasis Financial Services Limited* are committed to providing innovations that will enable us to continue to be a leader in our scope of business.

OASIS FINANCIAL SERVICES LIMITED is a properly licensed and registered institution to provide consultancy services and has been registered by Tanzania Revenue Authority (TRA) as tax consultant.



We are tax specialists with the right combination set of taxation skills, experience and in-depth knowledge of the tax laws in Tanzania that provide our clients with an advantage of and total confidence in all taxation matters.

Moreover, Oasis Financial Services Limited offers microfinance services aiming to finance the importers by paying import duties and taxes to various imported goods as well as short term loan in form of emergency loans to cover unexpected contingencies.

Alongside Oasis Financial Services Limited; we also have other lines of operations such as: -

OASIS CONSULTING LIMITED which is mainly specialized in clearing and forwarding of imports, exports and transit goods.

USED CARS TANZANIA LIMITED; mainly focusing on importation and services of used cars from Japan, Europe and Asia.

PAYLESS REAL ESTATE COMPANY LIMITED; dealing with selling, buying and renting of properties.

PAYLESS ENERGY; mainly specialized in importing and whole selling of petroleum products.

02

Values & Code Ethics

STRONG COMMITMENT TO OUR CORE VALUES AND CODE OF ETHICS

At OASIS, a strong commitment to our core values, internal code of ethics and other professional code of ethics is our number one priority. We provide our services in a professional manner, strongly focusing on:

- Building trust in the community and instill confidence in our client's business
- Investing in developing our people, who believe to be our success
- Conducting our business in the best interest of our shareholders
- Being the catalyst of changes in the society through giving back to the community.



03

Our Mission



To provide consultancy and strategic business through innovative solutions to small, medium and large enterprises operating in Africa.



04

Our Vision



To be the leading financial and consulting company which aspires to create value and balanced growth for all its stakeholders while keeping clients at the centre.



05

Our Services



Our tax advisory and compliance services include advising our clients on all areas of taxation such as Corporate Income Tax, VAT, WHT, Employment taxes, levies and duties. Furthermore; we advise our clients on any tax implications associated with planned transaction or investments in Tanzania

Basically; we offer the following services to our clients basing on the nature of the business: -

Tax Health Check Review

We conduct tax health check reviews to check general tax compliance in order to provide assurance, or identify areas of potential risks and provide appropriate recommendations for remedying identified risks as per the Income Tax Act R.E 2019, Tax Administration Act, 2015 and their subsequent regulations.



Corporate Tax

Corporate income tax is one of the taxes where non-compliance by Taxpayers is normally noted by the Tanzania Revenue Authority (TRA) during examination, audits and investigations. Non-compliance results in excessive burden to most taxpayers including the commission of criminal offences. As tax consultants, we will ensure that clients comply with Income Tax Act, Cap 332 RE 2019 and Tax Administration Act, Cap 438 R.E 2019 and subsequent regulations.

More particularly, we perform the following: -

- Reconciliation of revenue between Electronic Financial Device (EFD), Value Added Tax Returns and Audited Financial Statements or bank statements where necessary;
- Re-computing revenue based on client's nature of business;
- Verification of major expenses including cost of goods sold, general administrative and finance expenses;
- Prepare corporate income tax (both deferred and current income tax) for audit provisions and final return;
- File final return of Income within statutory deadlines;
- Assist in the preparation of Statement of Estimated Tax Payable for each year of income;
- Compute corporate income tax just before year-end to avoid overpayment of tax or penalty due to under-estimation of tax.



Value Added Tax

Value Added Tax (VAT) is one of the areas of focus by Tanzania Revenue Authority. We ensure that our clients comply with VAT Act 2019 R.E and subsequent regulations. In this area; we specifically perform the following: -

- Input tax verification as per Sections 67 – 69 of the Value Added Tax Act, 2019 R.E and output tax verification as per section 3 of the Valued Added Tax Act 2019 R.E.

- Monthly and annual reconciliation between sales captured as per EFD, VAT return versus Audited Financial Statements
- In case of any disposal of asset, ascertaining the correctness of the output tax to be paid.
- Verification of income and categorizing into zero rated, exempt, special relief and standard rated supplies.
- Ensure VAT claims are supported by genuine and authenticated supporting evidence as per Section 86 of the VAT Act 2014.
- Prepare VAT input schedules and file VAT returns within statutory deadlines.
- Conduct VAT refund audit and issue Certificate of Genuineness for filing with TRA.
- Conduct VAT refund audits and issue reports highlighting non-compliance issues noted and their proposed remedial action to avoid potential risk for non-compliance.
- Verification of time barred invoices during claiming of input taxes (invoices and customs tansads claimed after six months).
- Verification of non-creditable purchases from entertainments or out of principal business activities.

Employment Taxes

If employment taxes compliance is not adhered to, businesses may suffer excessive tax burden from TRA. In this area, we offer the following services in order to ensure full compliance: -

- Review payroll computation and establish whether Pay As You Earn (PAYE), Skills and Development Levy (SDL), Workers' Compensation Fund (WCF) and contributions to approved retirement benefit funds are correctly computed and remitted to respective Authorities on a timely manner.
- Ensure all payroll and off-payroll benefits (housing, car, loan benefits, etc.) are included in the computation of payroll taxes.
- Reconciliation of total employment emoluments between trial balance and audited financial statements.

- Ensure employment tax returns are prepared and timely filed in the new TRA e-filing system.
- Ensure payroll taxes are remitted to TRA within statutory deadlines.

International taxation

We also offer consultancy services on important aspects of international taxation such as: -

- Transfer Pricing
- Financial Modelling
- Assets valuation such as shares, stocks
- Buy out and lease of assets
- Due diligence for mergers and acquisition
- Profit shifting

Withholding Tax

On Withholding Tax, we assist clients in the following:

- Advisory and analysis of all payments to suppliers and service providers that attract withholding tax, these may include:
 - Lease agreements.
 - Contracts of professional service providers of both imported and local services.
 - Dividends from shares on other companies, intercompany and external
- Withholding tax on interest of foreign loans.
- Monthly Withholding tax compliance according to Section 82 and 83 of the Income Tax Act, 2004 RE.

City Service Levy

In city service levy we assist our clients in calculation of city levies.

Stamp Duty Services

We assist clients in computation of stamp duty to be paid or presenting the chargeable instrument to TRA for assessment and ensure the instrument has been stamped by TRA after payment.

Other Tax Advisory services

During TRA tax audits, examination and investigation process or where necessary, we assist our clients in the following ways:

- Cooperate with TRA during tax audits and comprehensively respond to tax audit findings as required by TAA 2015 and subsequent regulations.
- Follow up on TRA feedback on responses to audit findings.
- Object to TRA assessments within statutory deadlines if there are reasonable grounds to do so.
- Follow up with TRA on objected tax assessments.
- Apply to TRA for waiver of interest and penalties.
- Prepare appeal documents and lodge them with respective appellate bodies.
- Update on tax changes brought by Finance Acts and regular newsletters.
- Assist in computing various capital gain taxes to be paid to TRA on a timely manner.
- Create awareness to customers in complying with tax issues to avoid penalties, interest, fines and conviction to imprisonment.

Tax and Legal Advice

- Incorporation of local companies
- Registration of branches of foreign company
- Tax registrations
- Business Licence Applications
- Registration of Trademarks and Business names

- Transfer of shares including; procurement of capital gain tax, tax clearance certificate
- Closure of the business

Training

We add value to our clients by offering tailor made tax training in order to increase tax compliance, awareness, financial management skills, book keeping, use of simple software accounting programmers for keeping business records and ways of expanding business.



Profit stands where we are

06

Our Clients Portfolio

OASIS has portfolio of clients ranging from small to large businesses and of different nature. Below are some of the selected clients reliably receiving our services:

- Gulf Aggregate (T) Limited
- Mastermind Tobacco (T) Limited
- FQ Hotels
- Camel Concretes (T) Limited
- Lake Gas Limited
- Lake Lubes Limited
- East Africa Warehousing (T) Limited
- View Point International Limited
- China Communication Construction Limited
- Gulf Concrete and Cement Products Company Limited
- Lake Trans Limited
- Amsons Industries (T) Limited
- Lake Cylinders Limited
- Lake Steel Limited
- Africa Inland Container Depot (AFRI ICD)
- Lake Carriers Limited
- World Food Programme
- Raha Beverages Company Limited
- Otterlo Business Corporation
- Monaban Trading and Farming Co. Limited
- Iscon Commodities Limited
- Britam Insurance (T) Limited
- Mohammed Enterprises Tanzania Limited
- Highland Estates Limited
- Cool Apartments (T) Limited
- Africa Energy Limited
- Build Dsm (T) Limited
- Amson Properties (T) Limited
- Camel Holding (T) Limited
- Tanzania Clou Electronics Company Limited
- World Oil Tanzania Limited
- TanOil Investments Limited

- Kilombero North Safaris Ltd
- Rhino Plant Equipment and Transport Limited
- Al Mansour Auto EA (Tanzania) Limited
- G&B Soap

- TACECO Limited
- Camel Flour (T) Limited
- Farion Trading Company Limited
- Camel Fuel (T) Limited



07

Why OASIS?

- **Qualification and Experience**

OASIS staffs have immense expertise and experience on the services offered. Directors and staff of the company have over ten (10) years of professional work experience both in public and private sector. They have always added value to our clients. Their past experience emanates from multinational companies and various taxation, accounting, and audit consultancies.

- **Staff**

We believe that the critical success factor of any consulting firm is the presence of a competent and energetic team. OASIS FINANCIAL SERVICES LIMITED team comprise of competent and energetic staff dedicated to providing timely and quality service to the satisfaction of clients.







- **Prompt Response to Clients Matters**

We understand that tax matters are normally time bound, failure of which may result into potential liabilities to the clients. We value our clients' needs with utmost care and we will be available at all times to assist them on any tax matters whether on adhoc or planned activities.

- **Trainings**

Oasis Financial Services Limited provides tailored tax training solutions with main focus on empowering finance teams at our clients on taxation matters.

It has an educational resource for its stakeholders designed to give a competitive edge through keeping abreast with taxation, financial updates and need-to-know information that can be applied in business.



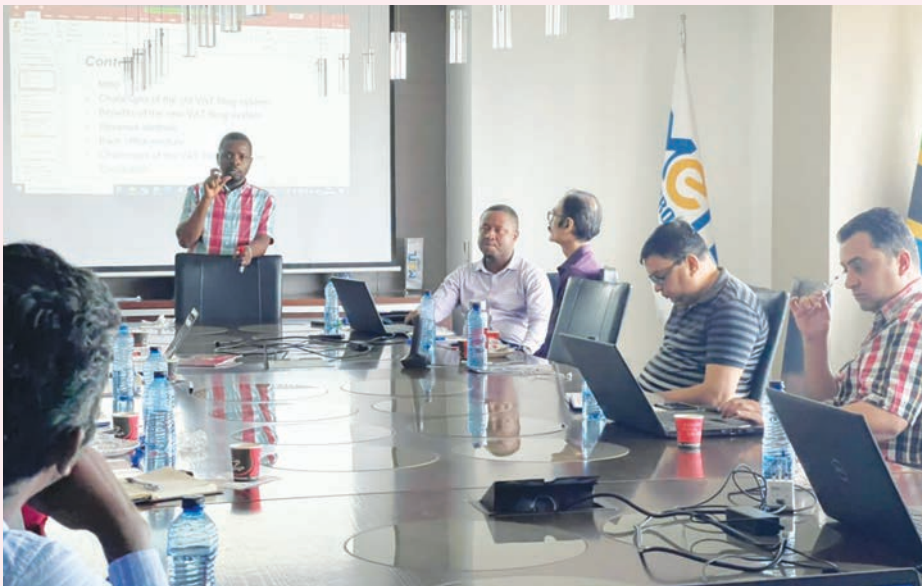
Tax Training on updated VAT E-filing system and Electronic Tax Stamps verification at JNICC in March 2022.



Tax Training on updated VAT E-filing system and Electronic Tax Stamps verification at JNICC in March 2022.



Tax Training on updated VAT E-filing system and Electronic Tax Stamps verification at JNICC in March 2022.



Tax Training on updated VAT E-filing system and Electronic Tax Stamps verification at METL in March 2022.

- **Value for Money**

We understand that cost control/minimization is one of the priorities of many companies. At **OASIS FINANCIAL SERVICES LIMITED**, we offer our services at reasonable fees without compromising the quality of work. We are confident that our clients derive Value for Money out of the services we offer them.

- **Our Approach and Methodology**

We prefer consultative approach in delivering services to our clients in order to provide them with the best value for money services. This approach is built upon our understanding of your expectations and the specific requirements. A consultative approach requires a two-way communication with client on every stage of the assignment by sharing the updates of the processes, reporting by pieces as per completion of each stage or objective and to ensure that if there are any changes to the approach or requirement of the assignment. Tax Consultant will provide overall leadership with regard to technical input and quality assurance during the whole process.

Profit stands where we are

Partnership with ATRIC CONSULTANTS

In order for OASIS FINANCIAL SERVICES LTD to be one stop center for all consultancy services, we work closely and in partnership with ATRIC CONSULTANTS (Certified Public Accountants in Public Practice) which is a registered audit firm by the National Board of Accountants and Auditors (NBAA) providing the following services:

- Audit and Assurance
- Internal Audit
- Accounting
- Project Management
- Advisory
- Risk Management
- Training
- Secretarial/Administrative services

ATRIC Consultants is managed by Marcelino Kilyenyi and Newton Mathew who are partners of the firm. The Partners are members of NBAA registered as Associate Certified Public Accountants in Public Practice with over 10years of experience in accounting, audit, taxation and other financial advisory services. Other staff members are also Certified Public Accountants in good standing.

OASIS Key Team Members

We understand that the critical success factor for the development of any organization is the presence of a competent and energetic team. OASIS GROUP team comprises of competent and energetic staff dedicated to delivering innovative and professional solutions that are appropriate in various business circumstances.

The detailed profiles and experiences of our key team members are as set out below: -

1. CPA Stambuli Myovela

Stambuli Myovela, a Certified Public Accountant, is the Director at OASIS GROUP LIMITED. with extensive knowledge in accounting and taxation. He has more than ten (10) years of experience and has provided tax audits and other tax consulting services to various clients in the public and private sectors.

He previously worked with Tanzania Revenue Authority for 10 years as a Tax Auditor prior to joining OASIS FINANCIAL SERVICES as a Director.

Qualifications

- Certified by TADAT- IMF organization in assessing Tax Administration systems
- Customs Basic Course- Institute of Tax Administration in Tanzania



- Associate Certified Public Accountant in Public Practice (ACPA-PP).
- Tax Consultant.
- Master in Business Administration (MBA)
- Bachelor of Accounting and Finance (BAF).

Membership Bodies

- National Board of Accountants and Auditors (NBAA)

2. CPA Marcelino Kilyenyi

Marcelino, a Certified Public Accountant in Public Practice, is the Partner and Co-founder of ATRIC Consultants and also a senior consultant with OASIS FINANCIAL SERVICES with extensive knowledge in performance audit, efficiency audits, procurement audit, forensic audits, taxation, risk assessments and data quality assessments, budgeting and budgetary control, project management, monitoring and evaluation. He has over ten (10) years of experience and has provided audit and other consulting services to several clients both in the public and private sector, donor funded projects, and NGOs.



He previously worked with *KEPLER CONSULTANT* as a Senior Consultant and Audit Manager prior joining *ATRIC CONSULTANTS* as a Partner. He also worked with *UNDER THE SAME SUN* as Finance and Administration Manager for four (4) years and *HLB Mekonsult* as an auditor for three (3) years.

Qualifications

- Associate Certified Public Accountant in Public Practice (ACPA-PP).
- Tax Consultant.
- Certified Forensic Investigation Professional (CFIP)
- Bachelor of Commerce in Accounting (B. Com — Accounting)

- Master of Arts in Monitoring & Evaluation (on going - dissertation)

Membership Bodies

- National Board of Accountants and Auditors (NBAA)
- International Institute of Certified Forensic Investigation Professionals, USA (IICFIP)
- Tanzania Evaluation Association (TanEA)

3. ACCA & CPA Richard Ngeleshi

Richard, a Certified Public Accountant, is also a senior consultant at OASIS FINANCIAL SERVICES with extensive knowledge in accounting and taxation. He has more than ten (10) years of experience and has provided tax audits, custom services and other tax consulting services to various clients in the public and private sector.

He previously worked with Tanzania Revenue Authority for 10 years as a Tax Auditor prior joining OASIS FINANCIAL SERVICES as a consultant.

Qualifications

- Association of Chartered Certified Accountants- UK.
- Associate Certified Public Accountant in Public Practice (ACPA-PP)
- Tax Consultant.
- Master in Business Administration (MBA)
- Bachelor of Commerce in Accounting (B. Com - Accounting).



Membership Bodies

- National Board of Accountants and Auditors (NBAA).

4. Judith Mujungu

Judith, is a professional Economist, who is also a tax consultant at OASIS FINANCIAL SERVICES with a wealth of knowledge in analytic works and taxation. She has three (3) years of experience gained from Tanzania Breweries Limited; one of the FMCG in Tanzania where she started her humble beginnings. Judith brings in extensive analytical skills and insights in analyzing taxation matters and advising a wide range of clients across different industries.

Qualifications

- Tax Consultant.
- Postgraduate Diploma in Economic Diplomacy
- Bachelor of Science in Economics (BSc - Economics).





TANZANIA REVENUE AUTHORITY

DOMESTIC REVENUE DEPARTMENT

Reg. No...1445.....

INCOME TAX ACT. (NO 11) OF 2004

REGISTRATION OF TAX CONSULTANTS

Certificate of Practice

This is to Certify that

Stambuli Stephen Myovela
is entitled to engage in public practice as a

REGISTERED TAX CONSULTANT

Given under the Seal of the Department

this *24th* day of *Sept* 20*20*.....

This certificate will be valid up to *25th Sept 2022*


COMMISSIONER FOR DOMESTIC REVENUE



TANZANIA REVENUE AUTHORITY

CERTIFICATE OF SERVICE

OUR Ref. No.

TRA/HQ/CE/ES/PF/0961

Department of Human Resources

and Administration

Address: P.O. Box 11491

Telephone: 022 2119591-4

DAR ES SALAAM

Name of employee:	Department
MR. STAMBULI STEPHEN NYOVELA	LARGE TAXPAYER SERVICE
Details of Position held giving dates:	
ASSISTANT PREVENTIVE OFFICER	JAN, 2010 - JUNE, 2015
TAX OFFICER	JUNE, 2015 - JULY, 2019
SENIOR TAX MANAGEMENT OFFICER	JULY, 2019 - DEC, 2019
Reasons for leaving employment:	
RESIGNATION	
EFFICIENCY:	GENERAL CONDUCT:
VERY GOOD	VERY GOOD
15 th July 2020	<i>[Signature]</i>
DATE	HEAD OF DEPARTMENT
21/7/2020	<i>[Signature]</i>
DATE	HEAD OF HUMAN RESOURCES AND ADMINISTRATION

NOTES:

- 1 Efficiency and general conduct are assessed as Very Good, Good, Satisfactory or poor.
- 2 This Certificate of Service is given without erasure or alteration of any kind.

CTIN: 1641288



TANZANIA REVENUE AUTHORITY

CERTIFICATE OF REGISTRATION
FOR
TAXPAYER IDENTIFICATION NUMBER (TIN)

(ISSUED UNDER SECTION 23 OF THE TAX ADMINISTRATION ACT 2015)

THIS IS TO CERTIFY THAT
OASIS FINANCIAL SERVICES LIMITED

HAS BEEN REGISTERED WITH THE TANZANIA REVENUE AUTHORITY
AND ASSIGNED THE TAXPAYER IDENTIFICATION NUMBER

122-874-788

WITH EFFECT FROM: 09 January 2014

TRA LOCATION: ILALA

TAX OFFICE: BUGURUNI

PHYSICAL LOCATION: PLOT No. 85

STREET / AREA: TABATA - KISUKULU

ABDUL Y. MAPEMBE

OFFICIAL SEAL

AG. COMMISSIONER FOR DOMESTIC REVENUE

NOTE: THE REQUIREMENTS UNDER WHICH THIS CERTIFICATE IS ISSUED ARE STATED OVERLEAF



TANZANIA REVENUE AUTHORITY

Certificate of Registration for Value Added Tax (VAT)

(ISSUED UNDER SECTION 20 OF THE VALUE ADDED TAX ACT NO. 24 OF 1997)

**THIS IS TO CERTIFY THAT
OASIS FINANCIAL SERVICES LIMITED**

WHOSE TAXPAYER IDENTIFICATION NUMBER (TIN) IS

122-874-788

HAS BEEN REGISTERED FOR VALUE ADDED TAX (VAT)

AND ASSIGNED VAT REGISTRATION NUMBER (VRN)

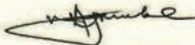
40-032279-T

**FOR BUSINESS LOCATED AT KINYEREZI GARAGE 1335
DAR ES SALAAM**

WITH EFFECT FROM 30 April 2019

GIVEN UNDER MY HAND

THIS 19th DAY OF June 2020


**ABDUL Y. MAPEMBE
COMMISSIONER FOR VAT**



LICENCE NO: MSP2-0021




BANK OF TANZANIA
LICENCE TO CONDUCT MICROFINANCE BUSINESS
Issued under Section 21 of the Microfinance Act, of 2018

THIS LICENCE IS ISSUED TO OASIS FINANCIAL SERVICES LIMITED (Name of Microfinance Service Provider) of 6TH FLOOR, PPF HOUSE, SAMORA STREET, ILALA DISTRICT, P.O.BOX 1730, DAR ES SALAAM (Address) and authorizes the said institution to conduct or carry microfinance business in Mainland Tanzania as a Non- Deposit Taking Microfinance Service Provider under Tier 2.

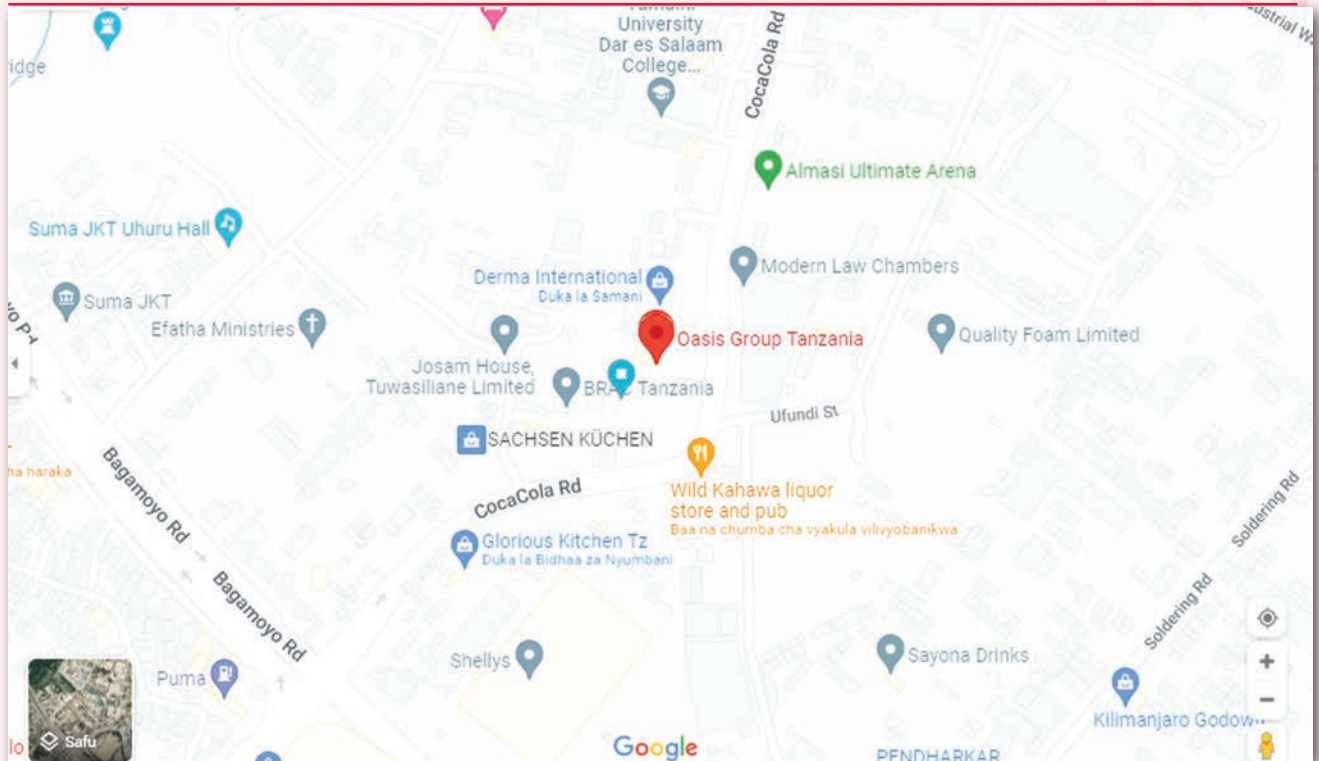
This licence is issued subject to the provisions of the Microfinance Act, 2018 and the conditions set forth in our letter with reference No. FB.237/349/01/269 dated 10TH OCTOBER 2020.
Dated this 10TH day of OCTOBER, 2020.

SEAL


Florens D. A. M. Luoga
Oct 10 2020 10:52 AM
DocuSign

GOVERNOR

Our Location





Natai Plaza, 2nd Floor, Coca Cola Rd, Mikocheni, Dar es Salaam
P.O. BOX 76226, Dar es Salaam - Tanzania



+255 765 019 539
+255 757 935 100
+255 754 558 242



ceo@oasisgroup.co.tz
usedcartanzania@gmail.com
agri@oasisgroup.co.tz
ceo@paylessenergy.co.tz



www.oasisgroup.co.tz

