



Case study: Draycir

“Mazars Thailand is a partner we can trust to help us navigate successfully through local business regulations and requirements. With their guidance and support, we are ensured long-term success.”



- Richard Gant, Finance Director

Introduction

Draycir, a UK-based software company, helping companies reduce their workload, streamline credit controls, and manage documents. Establishing a presence in Thailand, the company would be able to tap into a skilled workforce with technical knowledge at lower costs. Draycir is a cost-plus entity with monthly invoices raised to the headquarters for development of its products.

Challenges

As a UK-based company, Draycir was unaware of the regulatory processes involved with setting up a foreign office. Draycir’s team in Thailand consisted of expatriate representatives, and they were concerned that they were not interpreting local tax laws and secretarial duties in accordance with local requirements.

Solution

After establishing a good working relationship, Draycir trusted Mazars to restructure its shareholding — an additional service that went beyond the call of duty for Mazars.

Using Xero, a cloud-based solution, Draycir’s employees could access the financial books from anywhere. Having 24-hour access meant that time zones were not a restriction.

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Benefits

Mazars' comprehensive package meant that Draycir did not have to divide its time and deal with different firms for the challenges and problems it was facing. Mazars' diligence in helping Draycir set up and run Xero for its accounting needs meant that streamlining its business was a smooth process. Draycir could rely on its partnership with Mazars to grow its business in Thailand.

Results

With the constant help and support that Draycir received from Mazars on day-to-day issues, including back-office administration, as well as accounting, payroll, tax, compliance, and legal matters, Draycir could redirect its focus to developing the company and its business pipeline.



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*Where permitted under applicable country laws

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