

BRIGHTURE NEWSLETTER

No. 308

June, 2025

Contents

- New Financial and Tax Policies
- Service Cases
- KRESTON News
- Seniority as of Now

BRIGHTURE, 22 Years in financial and tax services

Mission Statement :

Add value to clients by professionalism, be a respected financial consultant

Vision :

Be a leader in financial service sector and a century business

Values :

Always focus on the clients and serve them with professionalism, integrity and efficiency

New Financial Policies

1. To support scientific and technological innovation and the development of the manufacturing industry and to formulate the list of advanced manufacturing enterprises that will be covered by the value-added tax mark-up deduction policy in 2025, subject to the Announcement on Value-added Tax Mark-up Deduction Policy for Advanced Manufacturing Enterprises (CAISHUI 【2023】 No. 43) issued by the Ministry of Finance and the State Administration of Taxation, the General Office of the Ministry of Industry and Information Technology, the General Office of the Ministry of Finance, and the General Office of the State Administration of Taxation have issued the "Notice on Matters Concerning the Formulation of the List of Advanced Manufacturing Enterprises Eligible for Value-Added Tax Mark-up Deduction Policy in 2025"(GXTLCH 【2025】 No. 217), which provides:

(1) The application timeline:

A: Enterprises that have been included in the "List of Advanced Manufacturing Enterprises Eligible for Value-Added Tax Mark-up Deduction Policy in 2024" and whose current high-tech qualifications remain valid will have their eligibility for the policy suspended as of April 30, 2025. Among the aforesaid enterprises, those that intend to be included in the 2025 list may, starting from June 2025, submit their applications from the 1st to the 10th of each month, with April 10, 2026 as the deadline.

B: Enterprises newly applying to be included in the 2025 list can submit their applications from the 1st to the 10th of each month starting from September 2025, with April 10, 2026 as the deadline.

(2) Covering period

A: Enterprise with qualification of high-tech which is valid throughout 2025 can benefit from the policy from January 1, 2025 to April 30, 2026.

B: Enterprises whose high-tech enterprise qualifications expire within 2025 and have not obtained new high-tech enterprise qualifications within 2025 can benefit from the policy from January 1 to December 31, 2025.

C: Enterprises whose high-tech enterprise qualifications expire within 2025 and have obtained new high-tech enterprise qualifications within 2025 can benefit from the policy from January 1, 2025 to April 30, 2026.

D: High-tech enterprises newly recognized in 2025 can benefit from the policy from January 1, 2025 to April 30, 2026.

The applicant must apply out of its free will, assume responsibilities for the authenticity of the information and data provided and keep the relevant documentation for future reference. Local industrial and information technology authorities, in conjunction with the science and technology, finance and tax authorities at the same level, shall strengthen daily supervision over the enterprises on the list in accordance within their scopes of power. Enterprises that do not meet the conditions will be dealt with subject to the regulations.

2. Subject to the "Notice on Continuation of Unemployment Insurance Policies and Measures for Stabilizing Jobs" (MOHRSS 【2025】 No.18) issued by the Ministry of Human Resources and Social Security, the Ministry of Finance and the State Taxation Administration), and with the approval of the provincial government, the Department of Human Resources and Social Security of Shandong Province and three other departments have issued the "Notice on Implementing Unemployment Insurance Policies and Measures to Stabilize Jobs"(LRS 【2025】 No.52), which provides:

(1) The rebate policy for job stabilization will be continued. Insured enterprises that have paid unemployment insurance premiums in full for more than 12 months, did not lay off employees or the layoff rate did not exceed the national urban surveyed unemployment control rate of the previous year (5.5%), or, in the case of insured enterprises with 30(inclusive) or fewer employees, the layoff rate did not exceed 20%, can apply for unemployment insurance job stability rebate. Large scale enterprises will receive a 30% rebate of the actual unemployment insurance premiums paid by the enterprise and its employees in the previous year (excluding the payment of historical arrears and late fees), while small, medium and micro enterprises will receive a 60% rebate. The returned funds can be used for stabilizing employment and reducing production and operation costs in such forms as employee living subsidies, payment of social insurance premiums, job transfer training, skills training, and so on. The validity period of this policy is until December 31, 2025.

(2) Expand the coverage of the skills improvement subsidies. Enterprise employees who have participated in unemployment insurance for more than 12 months or unemployed individuals who are receiving unemployment insurance benefits and have obtained vocational qualification certificates or vocational skill level certificates for skilled personnel can apply for skill improvement subsidies within 12 months from the date of issuance of such certificates at the standards of 1,000 Yuan for the primary level (level 5), 1,500 Yuan for the intermediate level (level 4), and 2,000 Yuan for the advanced level (level 3). For applications submitted from January 1, 2025 to the issuance of this notice and meeting the conditions at the time of application, the handling institutions may pay in arrears the aforesaid subsidies. The validity period of this policy is until December 31, 2025.

Background:

A German enterprise with an international reputation in the field of film manufacturing has established a solid customer base in the Chinese market through years of operation. To enhance the brand's competitiveness and influence in the Chinese market and facilitate the procurement of Chinese customers, this German enterprise has established a wholly-owned subsidiary in Qingdao, which is responsible for importing film materials from the German head office for sale in China. To meet the demands of the newly established Qingdao subsidiary, the management of the German enterprise intend to engage professional services in areas such as bookkeeping, tax declaration and human resource management. Therefore, they came to Brighture through recommendation of partners.

Service provided:

After having a detailed understanding of the company's needs, an in-depth communication was conducted with the company's decision-making level to fully grasp its development strategy, business model and organizational structure. Detailed answers were provided to key issues such as China's tax system, cross-border capital flow procedures, tax payment at the import stage of goods, and the issuance of value-added tax invoices, helping the decision-making level establish a basic understanding of China's tax system. Based on the analysis of customer needs, Brighture formed a team composed of consultants, accountants and human resource experts to provide one-stop services covering financial and tax handling, human resource management, etc., ensuring that enterprises can focus on the development of core business.

Friendly Reminder:

Under the continuous optimization of China's economic environment and the increasingly standardized tax administration, the compliance of finance, taxation and human resources requirements by enterprises are becoming more and more important. Both foreign-funded enterprises and domestic ones need to attach great importance to the operation standard in aspects such as accounting, tax declaration, invoice management, social security and housing fund contributions, as well as labor employment. Handling financial, taxation and personnel-related affairs in a legal and compliant manner not only helps enterprises control operational risks, but also enhances overall tax compliance and management efficiency, creating a stable and sustainable development environment for the enterprise.

As a professional enterprise service provider, Brighture is capable of offering one-stop comprehensive solutions for foreign-invested enterprises, covering company establishment and registration, financial service outsourcing, tax declaration, cashier support, and human resource management with its rich experience and localized service capabilities. We are committed to becoming a reliable partner and decision-making think tank for enterprises' development in China, helping clients focus on the expansion of their core businesses and achieve efficient, compliant and stable localized operations.



Kreston Global has welcomed a new East Caribbean firm in St Kitts & Nevis, called Kreston Eastern Caribbean, to the Kreston Global network.

Kreston Eastern Caribbean provides accountancy, advisory, audit and assurance and taxation services to domestic and international organisations. Formerly Maitland Maitland & Associates, established in 2013, Kreston Eastern Caribbean will continue operating from its headquarters in Lime Kiln, Basseterre, across Antigua, Dominica, St. Kitts & Nevis, St. Lucia, Saint Maarten and Grenada, with an expanded range of services and global resources.

Liza Robbins, Chief Executive of Kreston Global, said:

“The Eastern Caribbean is a dynamic regional business centre and Kreston Eastern Caribbean is a superbly well-connected firm, with a large number of highly respected clients. As a network we are excited to be further consolidating our global scope and we look forward to building opportunities with the Kreston Caribbean firms, both in the region and beyond.”



Crystal Shi
Tax Refund Dept.
Intermediate Accountant
-10 Years

Motto:
Study, study, study again!
The more a man learns, the
more he sees his ignorance

Brighture was incorporated at the beginning of 2003 and has been committed to provide domestic and foreign enterprises with financial outsourcing, legal, audit and business services. Our mission is to provide clients with high quality tax services and tailored solutions to meet their different needs, while building trust and long-term partnership with them.

In 2015, Brighture became a member of Kreston Global, the 13th largest accounting network in the world. We not only provide services for domestic clients, but also provide resource docking and service assistance for other clients from all over the world based on our international vision and local resources.

Scope of services

Financial and taxation services: Perennial fiscal and tax consultation, fiscal and tax outsourcing, tax planning, export duty rebate, merger and reorganization, transfer pricing, tax training

Legal services: Daily legal consultation, legal due diligence, contract review, compliance review, intellectual property protection, labor relations

Audit services: internal control audit, financial statement audit, fiscal and tax due diligence, asset evaluation, capital verification

Business services: registration of domestic and foreign-funded enterprises, change of registration items, enterprise liquidation and cancellation, personnel outsourcing, ODI services.

We provide domestic and foreign enterprises with financial, tax, legal, audit and business services leveraging our 22 year's experience. It is a prudent decision to cooperate with a time-honored consultant with international vision, local resources, one-stop solutions, a member of Kreston Global which is the 13th largest accounting network in the world.

Contact Us

Shanghai Office, China
Room 1612, Tomson Financial Tower, 710 Dongfang Road, Pudong New District
Tel: +86-21 6876 9886
E-mail: cpash@brighture.com



Qingdao Office, China
Room 602, Building A, Fulin Building, No.87, Fuzhou South Road, Shinan District
Tel: +86-532 8597 9808
E-mail: cpaqd@brighture.com



Disclaimer: The information contained herein is for reference only, please refer to the relevant laws, bylaws and judgment made by local administrative authorities.