SHIN & KIM

Tax Audits & Tax Risk Assessment

Shin & Kim's Tax Group has excellent tax experts including CPAs, former government tax officials, attorneys who hold CPA licenses with abundant experience in all tax-related matters and disputes (adjudication and litigation), all of whom have plenty of experience, knowledge and experience accumulated by successful representations on numerous tax audits. Our tax professionals provide tailored and effective services to clients by having open and direct communications with the clients so that they are able to meet the specific needs of the clients and successfully respond to tax authorities in order to best protect the interests of the client. In tax audits, we are achieve the most desirable results by offering our clients strategic and critical services such as prior-audit analysis of tax issues or risks based on materials requested by tax authorities, submission of legal opinions on major tax issues and devising optimal strategies and solutions specific to the client.

Key Services

In connection with tax audits, Shin & Kim provides the following services:

- Defense of corporate tax audits or investigations
- Defense of comprehensive tax investigations of foreign companies or foreign invested companies
- Defense of tax investigations of individuals
- Defense of property/inheritance/gift tax investigations

Experience

- Representation of Companies Q, L, F, and U in special government tax audits
- Representation of a cosmetics company worth KRW 300 billion in a special government tax audit
- Representation of a company in an audit regarding discrepancies in inventories on the balance sheet, advertising expenses used as entertainment expenses and the export tariff rate
- Representation of a company in its defense of related party transactions
- Representation of a snack-manufacturing company worth KRW 2 trillion in an audit

- Representation of a company in an investigation regarding trademark royalty income, foreign source income of executive and employees and gift vouchers
- Representation of a company in an investigation regarding receipt of a false tax invoice
- Representation of a car parts manufacturing company worth KRW 600 billion in an audit
- Representation of a company in its defense of underpayment of royalty from and non-receipt of technical assistance fee from a foreign related company
- Representation of a company in its defense of payment of wages for employees dispatched overseas and under-reporting of items subject to zero-rate VAT
- Representation of a clothing production company worth KRW 800 billion in an audit
- Representation of a clothing company in its defense of omissions on reporting of branches overseas and treating prepayments as bad debts
- Representation of a company in its defense of transfer pricing and imbalanced increase of equity of an overseas branch
- Representation of a medical equipment wholesale company worth KRW 900 billion in an audit
- Representation of a company in its defense of transfer pricing, use of advertising expenses for entertainment and revenues with zero-rate VAT
- Representation of a steel company in connection with the cancellation of corporate income tax
- Tax advising of a company on funneling business to related parties, gift tax, and shipping finance

Key Contacts

Je-Heum Baik
Senior Partner

+82-2-316-4052
jhebaik@shinkim.com

Young-Min Chung
Senior CPA

+82-2-316-7269
ymchung@shinkim.com

Yeonki Ko
Senior CPA

+82-2-316-7260
ykko@shinkim.com

Min Kim
Partner

+82-2-316-4780
mkim@shinkim.com

Seongbin Yim
Senior Advisor

+82-2-316-4298
sbyim@shinkim.com

Awards and Rankings

- Ranked Band 1 Law Firm for Tax
  Chambers Asia 2026

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