



ACSMAJDI
Auditing of Accounts



Our Profile



ACS is an auditing and accounting services company offering comprehensive solutions for the corporate community across the region. Business houses of various sizes employ our services to ensure compliance, manage risk and assured growth in a dynamic market. We see ourselves as integral partners in your business by providing superior professional services needed to develop and grow with confidence.

Your 24 Hours business companion

At ACS we are here for you round the clock to offer insightful counsel, assisting with all your important business and financial requirements. So now you can do what you enjoy best, which is - focus on your business while we handle our area of expertise - your "financial wellbeing".

Our Vision

What we want to be

The essential partner with audit and accounting expertise augmenting businesses and enriching lives.

Our Mission

How are we going to achieve our vision

We will build intimate relationships with our clients through understanding their needs and delivering exemplary business solutions.

Our Values

- ▶ We are all about trust.
- ▶ We are accurate and truthful.
- ▶ We are helpful and responsive.
- ▶ We are open. We are candid. We tell it like it is.
- ▶ We are instinctive. We are confident. We are practical.

Advantages

- ▶ Professionally qualified partners and staff members
- ▶ Serving the UAE from 2 offices - Dubai & Abu Dhabi
- ▶ Clients from all categories of industries spread across MENA region
- ▶ Professional experience and commitment
- ▶ Never been disqualified by any bank in the UAE



How we do, what we do best

We work closely with you to determine your discerning needs and initiate distinctive strategies that align with your business and financial goals.

Our expert team will ensure that your tax and accounting plan and any other business requirements will be effectively supported by up-to-the-minute technology, allowing all our services to be delivered electronically.

We understand that you have a lot going on in your mind. So we will help take away the undue stress involved with managing various aspects of your business, including your VAT and accounting needs, business set up, internal audit and anything you can think of, when it comes to business. You can confidently leave those worries to our trusted professionals. We offer sound reporting and execution with critical analysis so you always know where your business stands financially.

Management



RANJIT MENON B.Sc, FCA

Managing Director

Chartered Accountant with over 30 years of experience

Ranjit Menon leads the firm's management and operations from the Dubai office of ACS. He is a member of the Institute of Chartered Accountants of India, with over 30 years of experience.

His core competence lies in CFO services, audit & assurance services, management consulting, business planning, incorporation etc across the Indian Sub Continent and the MENA region.

He is in charge of developing and executing business strategies, providing strategic advice to the management and preparing and implementing comprehensive business plans to ensure maximum growth for the company.



PRASAD PILLAI B.Com, FCA

Executive Director

Chartered Accountant with over 25 Years of experience

Prasad Pillai is a member of the Institute of Chartered Accountants of India.

His core competence includes hands on experience in International Financial Reporting Standards.

His vast experience in audit and assurance, business planning, local taxation and CFO services have contributed a lot to our clients' businesses, helping them to streamline their accounting policies and to get their financial reports as per international standards.



MAJDI ALI BASANDWAH AL AFFIFI

Our Mentor

Retd. Director – Finance and Health Ministry, UAE

Majdi Ali Basandwah Al Affifi is our Chairman and a retired Director of the Finance and Health Ministry.

He is in charge of our head office at Abu Dhabi and leads the audit and assurance division. After graduating in Commerce from Cairo University he took his post-graduation in Cost Accounts.

His first assignment came as an accountant in a construction company, after which he joined the erstwhile Grindlays Bank, starting off from the basics. The highlight of his corporate career was when he was appointed Director of Finance in Shell Co.

Our Services

Audit And Assurance

Our auditors provide the essential integrity and quality of financial statements.

Trademark virtues: In the core of all our assurance services, you will find our trademark virtues of completeness, accuracy and fair presentation.

We also provide timely, insightful information regarding reporting issues and requirements. The audit process also enables the identification of internal management issues that can help address both present and future challenges.

Our approach

We approach audit with a comprehensive understanding of our client's business, the industry in which they operate, and the latest regulatory standards. We consider the risks the company faces, the way management controls these risks and the transparency of the company's reporting to stakeholders.

Our know-how

We believe that auditing is a dynamic process that requires offering relevant and continuous compliance and advisory services. The auditing team at ACS is thoroughly competent and decidedly aware of the need to maintain objectivity and independence while having a suitable level of independent technical oversight.

Our experience

Our professional experience spans a wide range of businesses and industries and our team is empowered to apply their skills and specializations, to aide in the success of your business.



Taxation

Value Added Tax (VAT) has been introduced in the United Arab Emirates with effect from January 01, 2018. The new VAT system has a pervasive impact on the way you do business. Identifying the impact of VAT on costing, product pricing, cash flow, procurement and supply chain and implementing the essential changes in the current IT framework, accounting and financial reporting programs, training employees are the major challenges to face while ensuring compliance with the new regime.

We at ACS, the professionals can assist you for the impact assessment, review of documentation and records, awareness programs, equip the personnel, VAT registration, ensuring compliance, support for changes in accounting system, preparation for VAT return filing etc..

CFO Services

CFO services enhance performance, facilitate growth and improve profitability, especially for small and medium companies where either a full time CFO is not required or want to control the cost of highly paid CFO. Our committed, high level financial experts assist you to drive your business to increased profitability, growth and stakeholder value.

Our services include:

- ▶ Preparation of periodic financial statements
- ▶ Forecasting & budgeting
- ▶ Managing accounts receivables & payables
- ▶ Banking
- ▶ Costing & pricing
- ▶ Risk management
- ▶ Assisting in periodic board meetings
- ▶ Succession planning

MIS reporting:

Management information reports are very important for any business to grow and take timely & valuable decisions.



MIS reports mainly include the following:

- ▶ Monthly statement of financial position
- ▶ Monthly statement of income
- ▶ Monthly cash flow statement
- ▶ Customer analysis report
- ▶ Analysis of expenses
- ▶ Budget reports/ variance analysis
- ▶ Key performance indicators



Due Diligence

Successful mergers & acquisitions require buyers, sellers, and lenders to clearly understand their respective opportunities and risks. Whether you are planning for an investment, acquisition, strategic partnership or a merger, ACS provides a comprehensive suite of due diligence and business intelligence solutions enabling you to better protect your investments and make critical business decisions with confidence. We help organizations identify areas that effect deal negotiations and provide due diligence support to enable decision-making across wide range of transactions. Proper due diligence helps buyers and their lenders structure transactions strategically, and helps sellers realize the strengths and weakness of their position. Our team work closely in co-operation with our industry specialists, banks, tax, legal and M&A groups to provide an integrated service.

We verify the company's financial information and assess its future potential. The components of service are financial, commercial and market due diligence, synergy validation, maintainable earnings, future cash flows and all operational issues, as well as deal structuring. Our people are trained to identify, understand, and communicate key value drivers, risks and the opportunities, and operational efficiencies in defining the service appropriate to each engagement.



Business Valuation

Performing valuations of companies is getting more and more complex with continuous changes in the regulators and business environment. Strengthening investor confidence plays a key role for many companies, especially at a time when many businesses are integrating international markets. A good appraisal must demonstrate significant comprehension of your business, its management, its operations, the industry in which it functions and the effect of outside economic influences.

We verify the company's financial information and assess its future potential. The components of service are financial, commercial and market due diligence, synergy validation, maintainable earnings, future cash flows and all operational issues, as well as deal structuring. Our people are trained to identify, understand, and communicate key value drivers, risks and the opportunities, and operational efficiencies in defining the service appropriate to each engagement.

Internal Audit

Internal audit can help an organization see tomorrow's risks today and to accomplish its strategic objectives by bringing a systematic, disciplined approach to evaluating and improving the effectiveness of risk management control, and governance process. ACS is equipped with well experienced professionals, mainly Chartered Accountants, who think about risk in the context of the organizations' business and enables enhancement of the existing internal audit system by making internal audit more efficient and effective which can have a major influence on corporate performance and business outcomes.

The volatility and velocity of the world economy and the accelerating pace of technology embedded innovations while creating new opportunities, have also added new risks. They have had a profound impact on the internal audit function making it an immediate necessity to adapt swiftly and efficiently. ACS works with the organization's internal audit directors and audit committees to develop a quality internal function that delivers strategic business assurance, identifies business opportunities and enhances organizational values.



Accounting And Book Keeping

ACS provides a wide range of accounting & book keeping services to help organizations reduce time spent on non-essential tasks, enabling focus on core business functions and increase profitability. We are uniquely positioned to provide timely, cost effective, scalable and customized accounting solutions with a combination of skills, technical knowledge and focus on the organization's business. Our team can design and document controls and procedures as well as compile finance procedure manuals to meet your individual business needs. We can provide valuable support to your existing accounting department or act as a virtual accounting team depending on the level you need. No matter how small or large your business is we are there for you – your accounts office support. Additionally, we can also provide MIS reports, cash flows & forecasts, support for filing tax returns and assist with finance planning and banking relationships.

Business Set Up

Starting a new business in UAE is becoming quicker and easier than ever. At ACS we help business owners launch and expand their business without the need of lengthy processes. We provide you all the professional assistance required to establish your company in UAE like identifying legal structure, place of establishment like Free Zone or mainland, company registration, company formation documentation, building business legal structures, trade name approval, approval from Economic Department and sponsorships.



Procedure Manuals And Policies

Implementation of Standard Operating Procedures (SOP) ensures consensus, consistency and continuity of business procedure. The policies and procedure manual provide employers, managers and employees with a systematic approach to implementation of work routines. It reduces training time and cost, improves communication and productivity and largely helps in change management.

The Standard Operating Manual is the handbook that details all the policies & procedures of your company for each department to achieve the greatest point of excellence. The manual also details the various level of approvals, responsibilities & accountabilities and inter department functioning.

SOP implementation covers the actual execution of the policies & procedures under each of the departments. By implementing standard procedures, vulnerabilities are kept to the minimum and business sustenance is ensured. ACS, after preparing the manuals, policies and procedures, shall implement the system, with the support of Company's staff members. Training is given to each category of staff members for understanding the procedures and policies.



Feasibility Studies And Business Plans

A feasibility study evaluates a project's potential for success and provides you with the discipline and insight to reassure yourself that your idea is worthwhile pursuing. With the current conditions as the starting point, we estimate the potential in your project or business case to make sure that your vision is realistic, fundable and socio-economically sustainable. Our services within Feasibility Studies include vision and concept, demand, supply, opportunities and challenges, financial status, operating budget and time schedule, funding sources and communication strategy.

Every business is unique and has its own set of challenges. ACS can help you build your business plan from scratch to fit the specific needs of your company. Writing an investor-trade business plan can be a challenging and time consuming especially if are an entrepreneur, you would already be too busy focusing on other priorities. We will help you optimize your strategy, research and analyse your market and competitive position, and create a clear and compelling business plan to articulate your opportunity. Careful planning can help ensure the success of your business in the future.





ACSMAJDI
Auditing of Accounts



OFFICE 1505, MAI TOWER, AMMAN STREET, AL NAHDA 1,
P.O. BOX: 252165, DUBAI, UNITED ARAB EMIRATES.

Tel: +971 4 388 8520 | Mob: +971 55 854 5309, +971 55 246 4664
Email: info@acsauditors.com | Website: www.acsauditors.com