

**NATIONAL AUDIT CORPORATION**  
**SERVICE PORTFOLIO**



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## Specification of services

The distinctive characteristic of the work of the National Audit Corporation is an intention to render to clients the maximum support in solving of topical business tasks, an integrated approach to rendering services and openness for collaboration, that makes possible for many our clients to choose the most effective and efficient variants of cooperation.

The specification of services of the National Audit Corporation is presented below grouping by subjects and classes of solving tasks. For better understanding of their content we consider necessary to give the following comments.

### Audit

Audit and other assurance services are performed in conformity with Federal standards on auditing established in Russia, International Standards on Auditing (ISA) and internal standards of the Corporation.

Audit reports and memorandums for the management contain advices on revealed errors and violations in accounting and reporting.

An auditor's conclusion (report) on the financial statements of a client is issued in a format prescribed by standards and contain an auditor's opinion on whether the financial statements is presented fairly, in all material respects, in compliance with applicable principles, standards, and regulations.

### Consulting services

Consulting services on different subjects (accounting, taxes, law, IFRS etc.) may be rendered in following formats (up to clients' choice):

- single verbal consultations by phone;
- single verbal face-to-face consultations;
- single written consultations;
- prepaid package of verbal and written consultations;
- providing a "hot line" for consultation via the firm's multichannel phone (prepaid package of verbal consultations by phone);
- arrangement of "on-line" consultation;
- providing an ongoing advisory support (at a fixed subscription payment).

An engagement on auditing of financial statements do not itself imply performing full scope tax audit or consulting services, but by agreement with a client it is possible to conclude a complex contract on auditing and rendering additional services.

Upon client's request, documents and other information that is transferred as a result of rendering services, can be prepared in other languages (besides Russian).

## Audit and assurance services

- Audit of Russian statutory financial statements in conformity with Russian standards on auditing.
- Audit of financial statements in conformity with International Standards on Auditing (ISA) – for special purposes.
- Audit under the special task (check of concrete areas of subjects on client's instructions) with preparation of a report on check.
- Tax audit (check of correctness of computation of taxes, tax accounting and tax returns – for a certain period).
- Audit on instructions of foreign audit companies and other auditors who do not have the right to work with data that constitute the state secret (with presentation of working papers and audit results without disclosing of the state secret).
- Audit on instructions of foreign audit companies and other auditors for the purposes of including of Russian company into the consolidated financial statements of foreign (international) group.
- Review of financial statements with preparation of the memorandum for the management on the revealed errors and violations.
- Financial, tax and legal due diligence.
- Review of bonds offering prospectus. Preparation of a letter of comfort in respect of bonds offering prospectus.
- Fraud investigation (within the framework of a special engagement) with preparation of a report thereon.
- Review of non-financial reporting information with preparation of a letter of comfort.
- Express-audit for the purpose of identification of potential issues in the account and the reporting.
- Outsourcing of performance of functions of internal audit:
  - under a special engagement,
  - as regular activity.

## Tax consulting services

- Consulting services on various questions of taxation (the formats of rendering are specified above);
- Implementation and comprehensive methodological support of tax accounting.
- Express-check for the purpose of identification of tax risks.
- Services of tax attorney:
  - preparation of objection on the tax authorities' audit report,
  - participation in hearing of tax violation cases,
  - appeal against wrongful acts of tax authorities to a court and higher tax authorities,
  - representation in a court on tax disputes;
- Preparation of a review of arbitration practice on tax disputes:
  - subscription on monthly newsletter – all tax issues (types of tax);
  - preparation of selections on specific tax issues (types of tax).
- Tax planning services (prospective calculation of tax burden, designing of optimum tax policies).
- Outsourcing of tax accounting, tax returns filing, preparation of statutory reports of permanent tax representation.

## Accounting services

- Consulting services on various questions of accounting and reporting (the formats of rendering are specified above).
- Working-out of accountings policies of a company.
- Working-out of specialized accounting registers and documents circulation schemes.
- Comprehensive methodological support of accounting (accountings policies, model entries, basic documents, accounting methods on specific areas, accounting registers, documents circulation schemes etc.).
- Working-out and implementation of accounting in specific areas (e.g. accounting for production costs, construction contracts, deferred taxes, joint ventures, entrusted administration of property etc.);
- Outsourcing of accounting for the company as the whole or on the specific areas.
- Accounting support of processes of merger and acquisition (as well as separation and liquidation) of companies, with preparation of all necessary documentation.
- Preparation of consolidated accounting statements in compliance with Russian legislation.

## Legal services

- Consulting services on various questions of civil, business, corporate, administrative, procedural and labor law (the formats of rendering are specified above);
- Services on legal support of the state registration, liquidation, reorganization of legal entities;
- Working-out and preparation of corporate documentation (constituent documents, internal documents, minutes of meetings, registers of shareholders, etc.);
- Preparation of documentation on labor relations;
- Pretrial settlement of disputes with participation of an expert in the course of negotiations, conducting a work with claims;
- Prearbitration examination, recommendations on conduct of a lawsuit;
- Conducting of lawsuits in court of general jurisdiction and arbitration court:
  - preparation of procedural documents on lawsuits,
  - representation in court and arbitration court;
- Analytical consultations concerning the property;
- Assistance in registration of transition of the rights to real estate (including under contracts of purchase and sale, rent, barter and to other transactions);
- Legal support of transactions;
- Check of legal cleanliness of transactions;
- Check of the legal status of property;
- Legal due diligence;
- Legal examination and support of investment projects;
- Working-out of contracts and other legal documents (orders, policies, regulations, etc.) with providing of complete set of accompanying documents and written comments, including regarding tax consequences;
- Legal analysis of contracts and other legal documents (orders, policies, regulations, etc.) with providing of recommendations, including concerning the taxation;
- Participation in business negotiations on the conclusion of contracts;
- Organization of biddings and tenders; supervision over their conducting;
- Keeping of registers of shareholders.

## Services on International Financial Reporting Standards – IFRS

- Consulting services on various questions of IFRS application (the formats of rendering are specified above);
- Transformation of financial reporting in accordance with IFRS (US GAAP, HGB) – a complex of services from gathering of necessary information till issuing of financial statements);
- Compilation of financial reporting in accordance with IFRS (US GAAP, HGB) on the base of prepared information (after transformation adjusted have been made);
- Consulting support of process of preparation of financial reporting in accordance with IFRS (US GAAP, HGB);
- Representation and defense of financial reporting before international auditors and support of the financial reporting in relation with creditors, investors and other interested parties;
- Working-out of accountings policies and regulations in accordance with IFRS (US GAAP, HGB);
- Working-out of procedures of transformation of financial reporting in accordance with IFRS (US GAAP, HGB);
- Working-out of methodology of accounting in accordance with IFRS (US GAAP, HGB), including chart of accounts, special accounting registers, etc.;
- Working-out of methodology of automation of accounting in accordance with IFRS (US GAAP, HGB). Variants: parallel accounting, periodical transformation, combined accounting;
- Comprehensive automation of accounting in accordance with IFRS (US GAAP, HGB), Russian statutory accounting, tax accounting and managerial accounting;
- Working-out of a plan of transition to IFRS (for preparation of financial reporting in accordance with IFRS on a regular basis);
- Working-out of methodology of parallel accounting in accordance with IFRS (US GAAP, HGB) and Russian statutory accounting;
- Express-translation of Russian statutory financial reporting into international format (without transformation of accounting data);
- Preparation of consolidated financial reporting in accordance with IFRS (US GAAP, HGB);
- Working-out of methodology of preparation of consolidated financial reporting in accordance with IFRS (US GAAP, HGB), including: policies, procedures and registers.



**Management consulting services**

- Consulting services on various questions (the formats of rendering are specified above);
- Preparation of business-plans;
- Analysis of financial statement and financial performance of a company by actual and projected data;
- Preparation of the documentation for reception of crediting and other forms of financing;
- Organization of systems of budgeting, recourse planning, cash management, managerial accounting;
- Working-out of forms of internal reporting;
- Introduction of modern technologies of management (management by the centers of responsibility, balanced scorecard system, etc.);
- Management of the credit status (rating) of the company;
- Management of intellectual property.

### **Services on automation of financial and accounting functions**

- Comprehensive automation of accounting (on the basis of various software products – for choice the customer);
- Automation of separate accounting processes (financial accounting, tax accounting the managerial accounting, accounting on IFRS, cash management, consolidation, etc.);
- Methodological support of automation of accounting processes;
- Statement of problems and working out of technical projects on automation of accounting processes.

## **Training services, professional development and certification of specialists**

- Regular resident trainings under programs of the Institute of Professional Accountants of Russia (in subjects: financial accounting, taxes, law, financial analysis, IFRS) – with passing the exams for the certificate of the professional accountant;
- Thematic seminars and courses of professional development for professional accountants, financial directors, auditors, tax advisers;
- Courses on book-keeping, accounting and programs «1S-Accounting» (for beginners);
- Preparatory courses for passing examinations on international certifications: DipIFR ACCA, CIPA;
- Distance trainings using a technology «seminar on-line» (thematic seminars on accounting, finance, taxes, law, HR);
- Exclusive study programs (MBA, School of HRs, etc.);
- Corporate trainings of clients' specialists (in own premises or in clients' premises):
  - in the form of seminars;
  - in the form of trainings;
- Organization and performing of exit seminars, conferences;
- Certification of clients' specialists (under agreed programs).