



Awara

ACCOUNTING, AUDIT AND TAX COMPLIANCE SERVICES

Russia & CIS



Accounting, Tax Compliance and Financial Administration: Make it Safe, Sound and Efficient

Awara provides professional services designed to overcome cross-cultural challenges in all accounting and financial administration issues and to ensure full compliance with Russian statutory financial and tax accounting rules.

We serve clients all over Russia and CIS, with offices in Moscow, Saint Petersburg, Tver, and European hub in Helsinki.

Awara is one of the leading business administration services providers on the Russian market, serving international organizations and local individual entrepreneurs. We offer advisory services for strategic business development, business set-up and investment, as well as the implementation and execution of our advice.

Our services include:

- Russian bookkeeping
- Financial accounting
- Tax accounting
- Tax compliance services
- HR administration
- Management and group reporting with international standards (US GAAP, IFRS)
- Payroll accounting outsourcing
- Customized IT-solutions for accounting and financial administration

Visit

awara-accounting.com

to learn more!





How We Can Help Your Business

Bookkeeping

It is commonly known that Russian accounting is permeated with bureaucratic and formalistic rules, which unfortunately are designed to serve primarily the needs of the tax inspection and other state authorities and not the company in its own reporting needs. The statutory system does not produce the data actually needed for company management and shareholders. Awara fills this gap, ensuring all reporting needs are served.

Management and group reporting with international standards (US GAAP, IFRS)

Producing international or other management reports out of Russian statutory accounting is not plausible without accommodating the underlying accounting processes. Due to local accounting rules, tax laws and practices, it

is not possible to resolve the reporting by simply mapping the local accounts to the internationally applied accounts. With the services of Awara, a functional universal add-on solution can be implemented to allow flexible report building with any desired requirements.

Russian statutory requirements inadequate for proper reporting

The standard chart of accounts in Russia provides a rigid pre-defined set of accounts, which does not capture data on a sufficiently detailed level. This problem has to be solved by inserting the necessary analytical subaccounts. The conversion of Russian accounting data is additionally complicated by the fact that transactions have to be documented in a rigid form prescribed by the law. This prevents proper recording before the necessary formal requirements have been fulfilled.

Management reports require a detailed level of data input

In international practice, management reports are built on a chart of accounts that captures detailed input (possibly up to several thousand accounts) and enables detailed reports. The requirements of group accounting policy may significantly differ as well from local accounting standards. When putting in place a management reporting system of international standards, we have to deal with these challenges.

Awara delivers solutions that are designed to assist the organization in its efforts to automate, refine, and support the tax compliance solutions that enables the company to react in time to avoid a tax dispute. The solutions involve software that enables the client to enhance efficiencies, align data and improve transparency from ERP systems all the way through the reporting and documentation process.

Tax Compliance Services

We have invested heavily in standardized processes and innovative technology tools to offer organizations high quality, cost-effective tax compliance services.

Our tax compliance services cover the following areas:

- Tax accounting as an outsourced service
- Tax review (initiative audit of your tax situation and risks; Tax Due Diligence / Self Checks)
- Assisting taxpayer at tax inspections (tax audits by tax office)
- VAT compliance
- VAT registration
- VAT disputes
- Transfer pricing compliance
- Permanent establishment risk analysis
- Filing of corporate tax returns/tax declarations (Profit tax, VAT, property tax, land tax, payroll taxes, including employers social and pension contributions)
- Filing of personal tax returns/tax declarations
- Personal wealth management tax compliance





Payroll services

Awara's payroll service consists of calculation of salaries, incentives and reimbursements; calculation of taxes and filing of tax returns, provision of electronic salary slips; and provision of all necessary statutory and management reports. The service starts with a thorough start-up analysis for defining and establishing the various procedures, critical dates and software needs.

In addition to ensuring all statutory and other common payroll routines, we offer extended value-added services such as "Private Lounge," a web based information channel between the employee and the company. This speeds up information exchange and lowers the cost of processing complex payroll and HR data.

Payroll services include:

- Calculation of salaries, incentives, bonuses, and other remunerations
- Handling expense reimbursement
- Payslips and expense reimbursement reports to employees
- Tax calculations
- Social security and pensions calculations
- Filing of all government reports on taxes and other payments
- Reporting to employer to any extent required
- Time and attendance reports
- Payroll budgeting, including net to gross calculations
- Business control reports
- HR and payroll software that will fulfil all your controlling and reporting needs

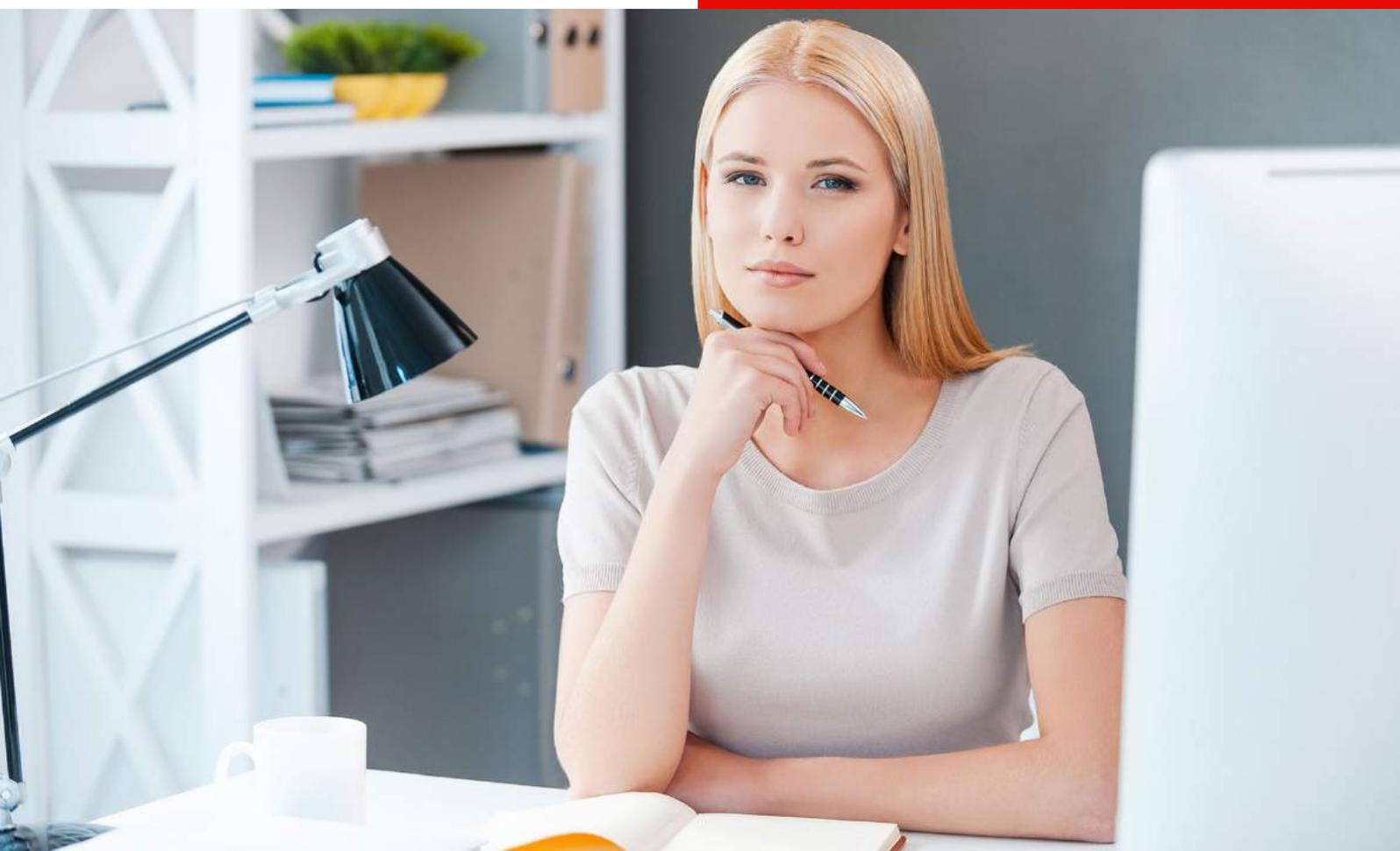
Audit

We have experience with serving various types of clients, such as subsidiaries of multinational corporations, medium sized businesses, private equity investors, and Russian investors aspiring to international standards. Our clients come from various industries such as manufacturing, retail, agriculture, FMCG, finance and investments, etc.

The primary role of the external auditor is to express an opinion on whether the financial statements are free of material misstatements. Awara, however, delivers more than that. Therefore, we take a proactive approach to our audit assignments.

Our audit services:

- Local statutory financial audit according to Russian accounting standards (RAS)
- Audit in accordance with international standards (IFRS, GAAP)
- Audit of Russian tax accounting
- Review of tax risks (tax audit)
- Express and Spot Audit services
- Audit of non-governmental organisations
- IT audits
- Financial Due Diligence





Because we are proactive, we stress the need of the auditor to assess the level of risk management and internal controls. Additionally, the auditor has to direct attention to developments that might impact the business in the future. The auditor has to give his input in spotting trends and their impact. In our business and on our market, it is very important to address the issue of fraud detection as well. We know the business practices and the methods that are used in connection with fraud, so we know what to pay attention to.

We also offer these compliance services and audits of compliance systems:

- Tax compliance
(see above more in detail)
- Transfer pricing policies
- Anti-corruption and anti-bribery compliance
- Competition law compliance
- Data protection compliance
- Labor law and HR administration compliance
- Corporate Governance audit

Here is what else we can do for you:

- Internal audit assignments
- Implementation of a proper reporting system for international standards (IFRS, GAAP, etc.)
- Transformation of Russian accounting standards (RAS) into international standards IFRS, GAAP, etc.)

Contacts



Global call center for all countries:

+ 7 495 225 30 38

accounting@awaragroup.com

www.awara-accounting.com



Only One Is Unique — Awara