



EARNSTAR FINANCIAL SOLUTIONS LIMITED (EFS)

AUDIT TAX AND ADVISORY

COMPANY PROFILE

About

EFS is an indigenous and a growing professional services firm whose aim is to:

- Offer clients the highest quality of professional and technically innovative advice in a timely manner.
- Contribute to the growth, profitability and success of our clients.
- Provide careful and continuous attention to the critical business needs of our client.
- Provide services at a realistic and reasonable cost that reflects the value added.

EFS provides consultancy and advisory services while Nyada & Company (Certified Public Accountants) issues audit opinions on financial statements and VAT refund audit certificates.

Services

1. Accounting & BPO Services

Ask yourself the following questions about your business

- What business are you in? Is it finance, accounting or auditing?
- What core competencies do you need to invest in to maintain a competitive edge?
- What is the ratio of your accounting personnel to other core business personnel? Isn't it too high?
- How much did you pay for that under-utilized accounting system? What is the ratio of your finance/accounting department costs to the overall gross margins or staff of your staff expenditure budget or gross margins? Expenses?
- If accounting, bookkeeping, auditing and finance is not your core business, then why do these functions consume such a significant portion?
- Aren't you paying too much just to make sure the numbers add up, at the expense of core functions?

If the answers to the questions posed above leave you a bit concerned, we understand the irony. As critical as proper financial management and accounting is to the success of any business, it should not be at just any cost, and certainly not at the expense of other critical functions such as superior customer service delivery.

Many small, medium-sized and even large organisations and businesses spend

unnecessary sums of money on accounting and finance personnel, systems and functions, shifting much needed investments from their core activities.

Through outsourcing, you not only gain access to a wider range of financial management expertise that is impossible to have in-house, but you also reduce your costs and increase the value of your business through expert financial management in a sustainable manner.

It is time for you to take a hard look at your internal business processes and functions...

- Accounting and bookkeeping outsourcing.
- Payroll processing, transfers and returns.
- Internal audit secondment and outsourcing.
- Accounting, finance and IT staff secondment.
- Taxation Returns preparation and filing.
- Ongoing financial management advisory retention.

2. Audit & Business Review Services

Objective analysis, solid and practical advice is at the heart of our auditing and business review services. We place considerable emphasis on becoming familiar with your systems and personnel and providing you with a critical assessment and evaluation of your internal systems and controls.

Our guidance will enable your business to continue growing and meet statutory and stakeholder requirements. Specific services:

- Statutory and forensic audits
- Business processes and internal controls review, design and implementation.
- Management and quality standards audit and assurance.
- IT systems auditing and review.

3. Corporate Finance & Business Advisory Services

Growth, investment, performance, risk, return and value are the key concepts behind our corporate finance and business advisory services.

Whatever the size, nature and performance of your business or the current state of economy, you need to constantly subject your business and investment plans to critical analysis to determine whether you are getting the right return on your investment in view of the risks that you take on.

- Investment feasibility analysis, preparation and review of business plans.
- Equity, debt and asset finance and refinance options analysis and restructuring.
- Shareholder value and financial structure review.
- Valuation of businesses for acquisition, merger, sale or financing by local and international Investors and financial institutions.
- Due diligence reviews.
- Financial ratios and performance analysis and review of Key Performance Indicators (KPI's).
- Working capital management and optimisation.

4. Human Resource Development & Capacity Building Services

HR Strategy & Business Effectiveness:

- HR Strategy.
- Performance management.
- Competency management.
- Personnel cost management.
- HR Function and organisation.
- Management and development.
- Team building.
- Job analysis and profiling.
- Corporate governance.
- Reward & compensation strategy.

Training and capacity building:

- Financial management systems and governance training
- Taxation training.
- Workshop facilitation and stakeholder mobilization.
- Custom training and capacity building solutions delivery in a variety of areas and disciplines.

5. Local Governments Advisory Services

Within our advisory services, there is a specific focus on Local Governments Advisory Services:

- Local government policy formulation and technical support in policy implementation.
- Strategic planning and action-oriented planning.
- Local Authority Development Planning (LADP).
- Local Authority Service Delivery Action Planning (LASDAP).
- Revenue Enhancement Planning (REP).
- Working capital and liquidity management through debt resolution.
- Local Governments financial management systems.
- Valuation rolls for rating.
- Valuation of assets.
- Training and workshop facilitation.
- Stakeholder mobilization and community based planning.
- Project design, implementation, monitoring and evaluation.
- Accounting and audit services.
- Decentralized district based planning.
- Overall deepening of decentralization.

- Human resources, structures, staffing and rationalization.
- Town planning and spatial plans for regions.
- Environment and natural resource planning.
- Feasibility studies.

6. Public Sector and Government (PSG) Advisory Services

Increased transparency, accountability, governance and efficiency and effectiveness in the deployment of public resources are at the center of our PSG services. We work with central and local government bodies and authorities, charitable institutions, civil societies and international and local agencies to deliver tailor-made and innovative solutions to enable the achievement of public sector objectives.

Policy, strategy and reform:

- Policy formulation and technical support in policy implementation.
- Government restructuring, rationalization and re-focusing on policy priorities.
- Core function analysis.

Institutional strengthening and capacity building:

- Public financial management systems review and technical support to implement the same.
- Impact studies and client satisfaction surveys.
- Support in public projects design, implementation, monitoring and evaluation.
- Human resource studies including structures review, staffing, job evaluation, performance-based management systems and service charters development.
- Conflict resolution.

Project planning, management and evaluation:

- Project audits.
- Feasibility studies of projects.
- Project planning, design and implementation.
- Project monitoring and evaluation.
- Value for money audits.
- Project re-planning.
- Fund management.
- Conflict resolution in projects.

Other services:

- Divestiture and privatisation.
- Forensic audits.
- Infrastructure.
- Environment and natural resources.
- General development.
- Donor funded programs.
- Workshop facilitation.

7. Taxation Planning and Risk Management Services

Careful tax planning and risk management removes tax barriers from business goals. It helps you plan your overall business structure and operations to minimise VAT, Customs & Excise taxes, corporation and other taxes.

We can help you with the intricacies of KRA audits and assessments, tax compliance and tax returns, the impact of changes in tax legislation and countless other vital tax issues.

We bring a sense of urgency to the tax concerns most important to your business and personal objectives and offer the assurance that our tax planning service provides the right answers to your tax questions.

Our clients have come to rely on our professional expertise to minimise their taxation liabilities and take advantage of the available tax saving opportunities.

The specific services we offer in taxation include:

- Technical review and negotiation of Kenya Revenue Authority (KRA) audits, assessments and enquiries.
- Taxation health-checks covering VAT, PAYE, Withholding Tax, Corporation Tax and Excise Duty.
- VAT and income tax refunds management to improve liquidity and reduce the cost of funds tied up with KRA.

- Taxation planning advice on corporate restructuring, new investments, tax incentives, new business set-up etc.
- Preparation of import duty and VAT remission Applications for submission to Treasury.
- Preparation of tax computations and returns, liaison with KRA departments and general tax compliance.

Clientelle Summary Industries

Manufacturing Industry:

Printing &Packaging
Plastics grain millers' textile mills
Pharmaceuticals
Food processing
Milling Industry

Trading Industry

Oil &Petroleum Distributors
Hardware &Electrical Dealers
General Merchants
Motor Vehicle Spares dealers
Stationery Traders &Automobile Dealers

Service Industry

Clearing &Forwarding
Transport
Building Constructors
Information Technology
Telecommunications
Insurance Companies
Insurance Brokers
Hotels &Restaurants

Other Service Industry

Advocates
Medical Practitioners
Financial Institutions
Property Management
Investment Companies
Non-governmental Organizations
Industrial Engineering
Consultants

Our Team

We have drawn together a core team of advisors who have many years of proven experience in providing business advisory services to wide range multi-national companies and local companies, governments, international and local agencies in Kenya and the region.

Our core team is mainly drawn from the accounting firms and is supported by a network of highly experienced associates in a wide variety of disciplines from the East African Region and beyond.

Brief profiles of a few of our key personnel are outlined:

Winston Muriuki

Director Audit, Business Advisory & BPO

Winston is a qualified accountant promoting over 10 years of local and international experience, proficient in all aspects of finance and accounting including budgeting and financial reporting. Also has strong insights in business reengineering, forensic investigations, internal and External Audit and assurance services in diverse sectors.

Holds a Bachelor of Commerce degree and is a member of Institute of Certified Public Accountants of Kenya (ICPAK), Institute of Internal Auditors (IIA) and Association of Certified Fraud Examiners (ACFE).

Samson Ruthi

Director Taxation, Accounting & BPO

Samson is a qualified accountant with over 7 years experience in business development, taxation, risk assessment and system audit review. Also strong in strategic management and business advisory having worked in diverse sectors in Kenya.

Holds a Bachelor of Commerce, Finance option, and is also a Certified Public Accountant and member of the ICPAK.

ELIJAH ACHOLA

Supervisor, Audit, Accountant & BPO

Prior to joining Nyada & Company, Elijah was an Audit Manager with John Cummings & Company for 2 years. He has also worked for Solar Cookers International as a Finance Manager for 7 years.

Elijah is a Certified Public Accountant of Kenya.

ERICK NYABALA

Supervisor, Taxation, Accountant & BPO

Erick was previously the Finance & Administration Manager with Skytech Communications Resources Limited for 2 1/2 years. He has also worked for Andrew Crawford Limited in the same capacity for 1 year.

Erick is a CPA-Section 4 holder.

Telephone (Main lines): +254 790 491 079 or +254 713 456 963
673110

Mobile (other contacts): +254 724 665 151

P.O. Box 325643-00600
Nairobi Kenya.

Location
1st Floor Norfolk Towers,
Kijabe Street, off Hary
Thuku Road,
Nairobi Kenya.

Key client contact:
info@earnstar.co.ke

Website:
www.earnstart.co.ke