

Financial Reporting

Written by Administrator

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Compilation is the presentation of information in the form of Financial Statements that are the representation of the management, without expressing an opinion or assurance regarding them. Financial Statements are prepared in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

Financial statements are often required in order to secure bank loans (including lines of credit), operating or capital leases, government contracts or when selling a business. Reports can be customized to each business and client needs. Monthly, quarterly and annual reports can be prepared with prior year comparison or actual versus budget.

Listing of reports:

- Balance sheet
- Profit & loss statement
- Cash flow statement
- Supplemental schedules (as needed)

Other reports:

- Trial balance
- Adjusting journal entries
- Bank reconciliations
- Accounts payable schedules
- Accounts receivable schedule
- Fixed asset & depreciation schedules

Other related services:

- Preparation of budgets
- Explanation of budget variations
- Development and monitoring of internal controls
- Assist in an audit or review of F/S