



**IFTIKHAR MASOOD & CO**  
CHARTERED ACCOUNTANTS



# COMPANY PROFILE

The **Iftikhar Masood & Co.** comprises of group of dedicated young talented professionals and is assisted by a strong team of committed staff members.



**WWW.IMCA.PK**

3rd Floor, Al-Rehman Chamber, Blue Area, Islamabad, Pakistan



The Iftikhar Masood & Co. Chartered Accountants (IMCA) is a leading and rapidly growing audit firm providing audit, tax and business consulting services focused on the middle market. We guide our clients through business challenges by understanding their needs and bringing together the right team to address them. With experienced in-house professionals and associates we can meet your needs wherever in the world you do business.

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# THE FIRM - IMCA

Comprises of group of dedicated young talented professionals and is assisted by a strong team of committed staff members, Iftikhar Masood & Co. Chartered Accountants (hereinafter referred to as “IMCA”) is a firm registered under Institute of Chartered Accountants Ordinance, 1961. IMCA is well-respected organization with around 30 staff members.

Given our commitment to training and teamwork, we are confident that the number of professionally qualified staff will continue to rise. The partners, Directors and Staff of the firm are member of following professional bodies:

**ICAP** - Institute of Chartered Accountants of Pakistan.

**AICPA** - American Institute of Certified public Accountants.

**ACCA-UK** - Association of Chartered Certified Accountants.

**IIA-USA** - Institute of Internal Auditors.

**ICMAP** - Institute of Cost and Management Pakistan.

**ISACA-USA** - Information System Audit and Control Association.

**ACFE-USA** - Association of Certified Fraud Examiner.

**GARP-USA** - Global Association of Risk Professionals.

We enjoy excellent professional relations with all the concerned government and autonomous authorities including the:

**ICAP** - Institute of Chartered Accountants of Pakistan.

**SECP** - Securities and Exchange Commission of Pakistan.

**KSE** - Karachi Stock Exchange.

**LSE** - Lahore Stock Exchange.

**ISE** - Islamabad Stock Exchange.

**EPB** - Export promotions Bureau.

**FBR** - Federal Board of Revenue.



# VISION & VALUES



INTEGRITY

DUE DILIGENCE

PRODUCTIVE & PROFITABLE

TRANSPARENT

TEAMWORK

PEOPLE OPTIMISTIC

DO WELL BY DOING WELL

“

To build a strong client base by delivering quality services.

# CLIENT SERVICE STANDARDS



Our rigorous client service standards are designed to ensure that we fulfill our professional responsibilities to the satisfaction of our clients.

**Determine**, on each engagement, who our clients are and directly ascertain their expectations for our performance.

**Develop** client service objectives that will enable us to fulfill our professional responsibilities, satisfy our client's needs, and exceed their expectations. Prepare an appropriate client service plan to achieve these client service objectives.

**Execute** the client service plan in a manner, which ensures commitments are met, potential problems anticipated and surprises avoided.

**Establish** effective communications, both internal and external, to enhance client perceptions of the value and quality of our service.

**Provide** management with insights on the current condition of their business and meaningful suggestions for improvement.

**Broaden** and strengthen our relationships continuously with key management personnel to facilitate effective communication.

**Ensure** that any professional, technical, or client-service problem is resolved promptly with timely consultation in an environment of mutual respect.

**Obtain** from the client, formally and informally, a regular assessment of our performance.

**Receive** fees that reflect the value of services.

# AUDIT & ASSURANCE



The purpose of an audit is to enhance the degree of confidence of intended users in the financial statements. This is achieved by the expression of an opinion by the auditor on whether the financial statements are prepared, in all material respects, in accordance with the Financial Reporting Standards.

As the basis for the opinion of auditor, the auditor is required to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error. Reasonable assurance is a high level of assurance. It is obtained when the auditor has obtained sufficient appropriate audit evidence to reduce audit risk (that is, the risk that the auditor expresses an inappropriate opinion when the financial statements are materially misstated) to an acceptably low level.

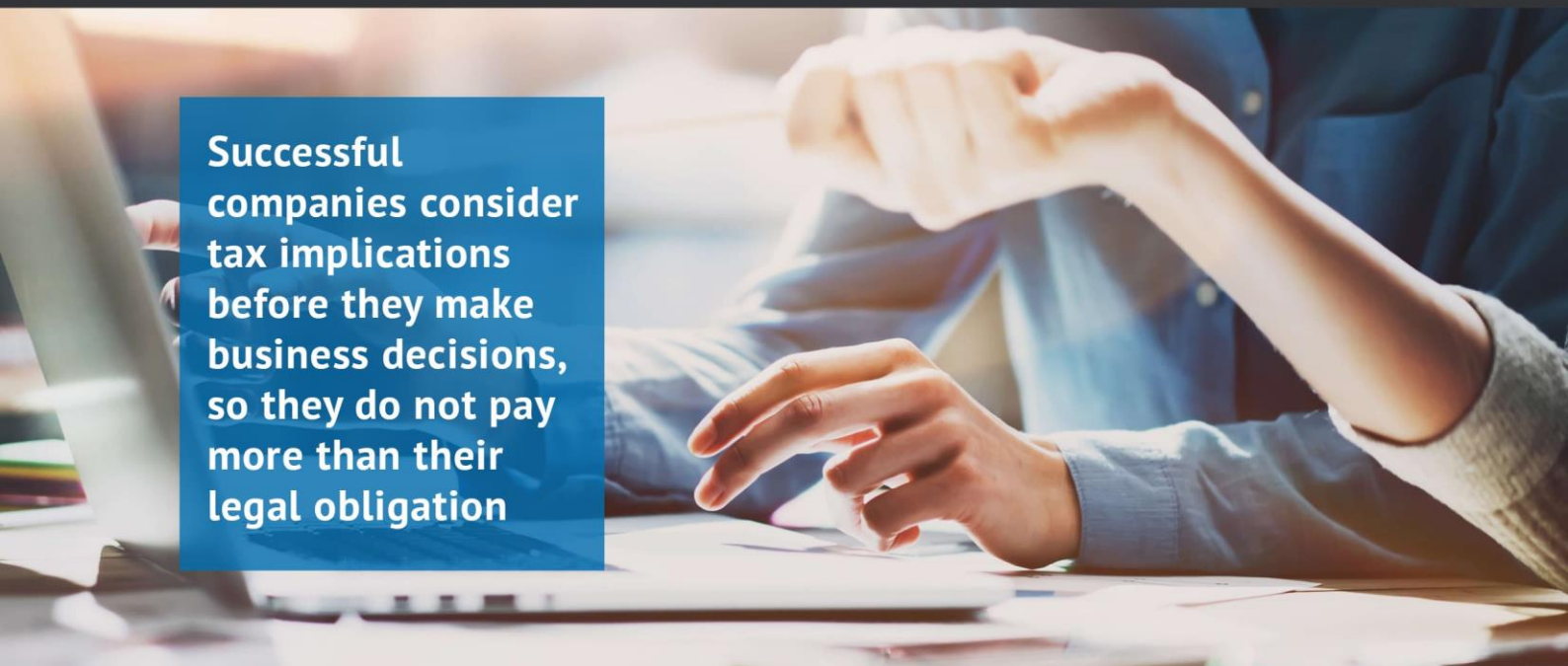
Our effective audit methodology enables us to concentrate on areas that hold greater importance to clients business and reduce the time spent on audit significantly.

We provide wide range of assurance services. The principal assurance services include:

- ▶ External Audit of Financial Statements
- ▶ Review of Financial Statements
- ▶ Agreed upon Procedures
- ▶ Compilation Report
- ▶ Report on Internal Controls
- ▶ Pre-Award Assessment under USAID
- ▶ Special certification for security offerings
- ▶ Assurance services related to NGOs
- ▶ Performance audit
- ▶ Social Audit
- ▶ Cost audit
- ▶ Investigations

# TAX ADVISORY

Every day – somewhere in the world – tax regulations, rules, and treaties change. Strategies that reduced taxes yesterday may not work today. New opportunities to save money could be missed – especially as you enter new markets. The talented tax staff in your organization might not have time to keep up with each nuance. Your current tax advisor may think your company is too small for personal attention – or your advisor may be too small to serve you.



**Successful companies consider tax implications before they make business decisions, so they do not pay more than their legal obligation**

IMCA provides full range of tax services through our tax practitioners having an in depth knowledge of tax rules and regulations, as well as of the market environment. This enables us to offer an array of services to our clients to comply with tax requirements, while benefitting from tax incentives available in order to make the organization tax efficient.

- ▶ Corporate and individual tax advisory.
- ▶ Compliance services including preparation of income tax and sales tax returns.
- ▶ Representing clients before tax authorities and assisting legal counsel in preparing appeals to the higher courts.
- ▶ Assisting with sales tax matters.
- ▶ Obtaining advance rulings on proposed investments or business transactions.
- ▶ Establishing gratuity funds, provident funds and other employees benefit schemes and their approval from tax authorities.
- ▶ Tax due diligence services.



# INTERNAL AUDIT SERVICES

According to the Definition of Internal Auditing in The IIA's International Professional Practices Framework (IPPF), internal auditing is an independent, objective assurance and consulting activity designed to add value and improve an organization's operations.

Internal audit and reviews are vital to improving business execution in all ventures and can encourage the accomplishment of numerous different objectives.

Our risk based approach to internal audit entails the following steps:

**Research** – Gathering broad range of Information about the entity's business;

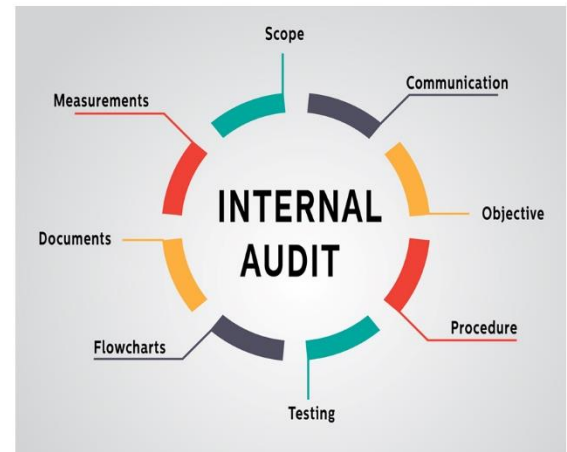
**Planning** – Analysis of the information to determine the priority and objective of the review with management;

**Providing assurance** – Inform management how well the system is working based on our audit;

**Consultation and Action** – Management accept the risk of what they do or agree to implement improvements on those areas where opportunities or deficiencies are identified;

**Follow up** – Routine review of the implemented improvements.

A trusted advisor can help you address risks and steer clear of obstacles that could block the path to your organization's goals—and improve your bottom-line results along the way.



Our internal audit team provides a full range of services including assisting to design a strategic plan for internal audit, re-engineering existing departments, providing specialised resources or completely outsourcing the entire internal audit function.

Advising your management team to develop workable internal controls that enhance the control environment.

Providing advice on how to implement an effective and secured internal control environment. Advising on how to manage core operational risks, especially those related to the reliability of business operations.

Assisting with linking operational strategies and risk performance measures to business goals.

Assisting with change management and business awareness processes by helping make the transition from existing practices to more efficient and focused approaches through training and assisting of staff in the development of new skills.

Evaluating the key structures, dynamics and processes required to underpin effective corporate governance.

# ENTERPRISE RISK SERVICES

As a business or entity, you manage a challenging array of risks on multiple fronts: strategic, operations, compliance, and reporting. Today's stakeholders – including shareholders, customers, and employees – expect high standards.

While cultures and customs vary, the language of identifying and monitoring risks is consistent in leading boardrooms and management suites throughout the world. Effective and consistent risk management gives you and your employees the confidence to focus on achieving your organization's key business objectives.


Along with every risk comes opportunity. Therefore, leading organizations carefully assess and evaluate their portfolio of risks and allocate appropriate resources to identify and manage their key risks more effectively than competitors do. For such organizations, having an effective risk management function is now an essential management discipline.

**Business Continuity & Resilience** Through these services, IMCA offers a comprehensive solution designed to help you to understand business risks, determine acceptable levels of exposure, and design and implement controls, and provides ongoing measurement and monitoring of the risk environment.

IMCA offers clients a broad range of risk-related services and group these services into two service lines: Business Risk and Information & Technology Risk. Each service line is divided into a number of service areas:

- ▶ Business Risk
- ▶ Internal Audit
- ▶ Contract Risk & Compliance
- ▶ Governance, Regulatory, & Risk Strategies
- ▶ Information & Technology Risk
- ▶ Information & Controls Assurance
- ▶ Risk Management Technologies

# FINANCIAL ADVISORY



We provide a diverse range of strategic and financial advice to clients.

**We provide strategic advice on significant mergers, acquisitions and financial restructuring transactions in Pakistan, contributing to the transformation of the country's corporate landscape.**

Many acquisitions fail to live up to expectations. The reasons range from poor deal structure, poor strategic fit, failure to identify problems with the quality of earnings, overly optimistic estimates of synergies, to lack of an integration plan.

Evaluating a company in another country compounds these risks. You are dealing with a different language and cultural barriers; different business ethics, legal systems, filing regulations, and accounting principles; transfer pricing that affects taxation – and often government involvement.

But international deals often provide the best growth opportunities. They can offer improved returns from economies of scale, new target markets for existing products/services, access to commodity materials, and a hedge against seasonality.

# BUSINESS CONSULTING

The key to our working style is partnership. We start by understanding the challenges that your business is facing, bring on board experts from our global network to provide the precise consultancy support you require, and work with you to propose solutions that answer your needs. We work all over the world in many market sectors, offering a comprehensive range of services including financial management, human resources, operations, performance efficiency, strategy and technology consulting.



## We can provide services in the area of Management & IT Consulting

**Advice, assistance and facilitation in establishing strategic management process.**

**Business diversification and establishment of new businesses.**

**Feasibility studies and cost reduction techniques.**

**Financial planning and budgeting.**

**Cash flow forecasting and working capital review.**

**Investigations, due diligences and third party review.**

**Advisory in acquisitions & mergers.**

**Distribution, installation and implementation of financial accounting & business management software.**

**Financial and management consulting for adoption of computerized software.**

**Internal control system development.**

**Preparation of accounting & internal control system manual.**

**Management and professional staff search and recruitment.**

**Development of Security programs.**

**Designing and evaluating IT & IS strategies**



# TECHNOLOGY CONSULTING

## Enterprise Applications

Our practice helps identifying and working with the large IT vendors to help you take advantage of new technologies and approaches before your competitors make the first move.

## Technology Integration

Our practice helps you bring focus to your toughest integration challenges across the technology lifecycle. From requirements to architecture, testing to deployment and beyond, we bring an integrated perspective.

## Strategy and Operations

The service offered include IT strategy formulation, IT project management, IT operations maintenance, supply chain transformation etc.

## IMCA Analytics

With analytics – the practice of using data to drive business strategy and performance – you can more confidently make fact-based decisions.

**Savvy businesses understand that technology investments cannot be made solely to enable internal and external operations; technology is now, more than ever, a critical component to retaining and winning customers as well as staying ahead of the competition.**

Technology is one of the most complex, multifaceted and dynamic of industries. As a technology company leader pursuing growth, you must grapple with such issues as structural market change, rapid innovation, increasingly fast and agile competition, and ever-shorter product life cycles. To achieve growth and consistent profitability means sustaining competitive advantages and satisfying shareholder expectations in the face of increasing costs, new market demands and rapidly changing government regulations.

Our technology professionals will work closely with you, leveraging our unparalleled insight, industry understanding, and know-how to help you drive organizational as well as financial growth and achieve your business, financial and risk management goals. IMCA. delivers the knowledge and skills you need to achieve long-term competitive advantages in today's – and tomorrow's – global marketplace.

# CORPORATE ADVISORY

Our Corporate Advisory Team is specialized in providing expert advice and practical assistance to companies and those charged with Governance both in Pakistan and overseas. We advise on company law, corporate practice and other compliance matters, and assist with a wide range of matters relating to the Companies Act 2017 and related rules and regulations. Our team of specialists in company's secretarial matters has extensive experience and expertise in delivering effective solutions wherever our clients do business, and in managing corporate projects from inception to completion.

**We also work closely with our colleagues in Audit, Tax, Enterprise Risk Services and other specialists, both internal and external, to provide a comprehensive service, tailored to the needs of the clients.**

# HUMAN CAPITAL

## Iftikhar A. Chaudhry

Managing Partner

## Masood Pervaiz

Partner

## Nouman Iftikhar Khawaja

Executive Director - Tax Advisory

## Yahya Mustafa

Senior Business Analyst

## Muhammad Uzair Hakeem

Executive Director - Business Consulting

## Ayaz Bashir

Senior Manager - Assurance & Advisory

## Faheem Abbas

Audit Senior

## Muhammad Irfan

Senior IT Auditor

## Aamir Bashir

Senior Forensic Auditor

## Rana Dilwar Hussain

Audit Associate

## Waqas Bangash

Investigative Auditor

## Shahab Khan

Finance Manager

## Salman Siddque

Audit Associate


## Muhammad Waseem

Senior Associate Consultant

# CONTACT US

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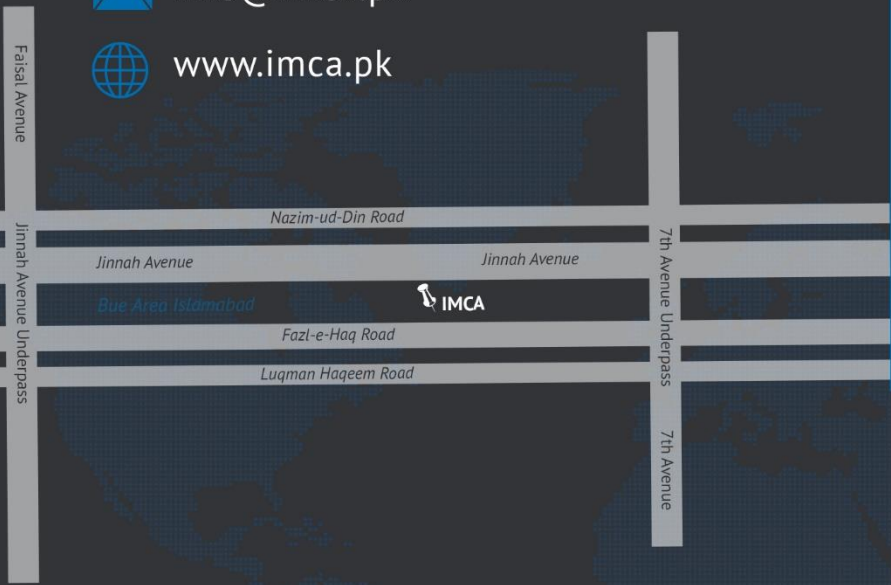
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