

CMA



SOUTH AFRICA INC.
Member of HLB International
12th largest auditing and accounting network in the world

COMPANY PROFILE

1. INTRODUCTION

The company, HLB CMA South Africa Inc., was established in 1997 after the amalgamation of established credible auditing firms, of which certain firms were established during the 1960s. Today, HLB CMA South Africa Inc. is recognised by its clients as one of the most dynamic and progressive South African Chartered Accounting Firms.

We form part of HLB International, a group of network firms globally. HLB International has been ranked by the IAB as the 12th largest auditing firm in the world. HLB CMA South Africa Inc. has won the **Most Outstanding Auditing Firm - South Africa** in Corporate LiveWire's 2019 Finance Awards. The Finance Awards is a highly acclaimed awards programme established to celebrate the ever prosperous Finance Industry. The Finance awards sponsored by UK Business Circle and presented by Corporate LiveWire champions the success of innovators and leaders across the global finance sector, with specialised category awards recognising achievements in Financial Services, Tax, and Accountancy.

Our firm has been accredited as a JSE-registered auditor and reporting accountant. An accolade in which only 18 firms, including the big four auditing firms within South Africa, share to date. The JSE has embarked on a comprehensive accreditation process to give recognition to auditing firms that are on par with any other major auditing firm.

The firm has extensive experience, with a broad and diverse range of clients. These include small and large firms in the private sector, as well as the public sector. The professional and personal involvement of our directors (Chartered Accountants) in all our client engagements is an outstanding feature of the service provided by HLB CMA South Africa Inc.,

We have received a Broad-Based Black Economic Empowerment rating level two from Empower logic, a leading rating firm in South Africa. This is a big accolade for our firm, as we can now offer clients the best procurement rate on their BBBEE score ratings.

At HLB CMA South Africa Inc., we take great pride in our ability to customise our services to suit each of our client's specific requirements and/or needs. We achieve this by using a team of committed and experienced professionals. All staff members within the group adhere to the same high standards of quality and share skills, resources, and expertise to meet clients' high expectations. We pride ourselves on our extraordinarily high client retention ratio.

2. Our Motto

Today as a result of taking many risks and courageous entrepreneurial initiatives, HLB CMA South Africa Inc., has grown rapidly. This growth has been achieved by a total commitment to our motto **“In Pursuit of Excellence”**. The firm is continuously moving with the times, in an endeavour to be the first firm of choice for all our clients and staff. We strive daily to live by our motto and all our strategies are developed to ensure that all staff members embrace our mission and vision statements.

3. Vision

“Beyond auditing through passion and inspiration” serves as the unifying focal point of our efforts and acts as a catalyst for our team spirit, encouraging us to move dynamically forward into the future

4. Mission Statement

HLB CMA South Africa Inc., is a dynamic and successful firm of Chartered Accountants, providing personalised and value-added services to clients, in order them to succeed in a competitive marketplace.

As a leading and professional firm, we are constantly aware of the critical importance of customer service satisfaction. Moreover, accessibility to the expert knowledge of our experienced and uniquely skilled team enables HLB CMA South Africa Inc., to exceed our clients’ expectations.

We thrive on empowering ourselves through continuous training and mentoring, establishing a broad base of specialised services, strengthened by innovative and advanced leading-edge technology.

5. Our Strengths

The firm’s track record in the auditing profession culminates in our accreditation as a JSE accredited auditor and reporting accountant, and our reputation has been established as one of the larger firms in South Africa.

Our strengths lie in providing our clients, ranging from owner-managed to large businesses which include a listed entity and subsidiaries of internationally listed companies, with independent professional services marked with a strong emphasis on personalisation.

We take pride in assuring our clients that the personal assistance they receive comes from years of advanced training, technical experience, and financial acumen.

We differentiate ourselves from other firms in the following respects:

- **Knowledge Base of Directors**

All directors of the company are involved in performing all the main disciplines for selected smaller clients, thus gaining a critical practical understanding of *inter alia* auditing, accounting, and taxation. Within the firm, we have specialisation committees in all the areas of importance for a Chartered Accountant, which includes the professional staff. The committees are chaired by a recognised specialist who facilitates the continuous training and development of the committee members, to ensure that all members constantly have an up to date, the in-depth knowledge base in their selected field of expertise. In comparison, the big four auditing firms are departmentalised in *inter alia* auditing, taxation, and accounting. This results in a scenario where the auditing partner and staff would not involve themselves in expressing an opinion regarding the residual disciplines, for example, taxation.

- **Involvement and Accessibility of the Directors**

The direct involvement and accessibility of our directors in the audit of our larger clients where the audit director will regularly be at the clients' premises directing staff and communicating with the client's senior employees on a one-on-one basis. In the big four auditing firms, in comparison, this is not the case.

- **Understanding of the Client and Annual Continuity**

As a result of the direct involvement of our directors in the audit, the director assumes responsibility in training and assisting new audit staff in conducting the clients' audits. This ensures continuity of knowledge of the client on a year-to-year basis. In comparison with the big four auditing firms, where there is a continuous change of audit managers resulting in some instances to valuable time of the client being spent on assisting the new audit team in becoming orientated within the clients' environment. Our ability to work in conjunction with an array of businesses has given us the experience and knowledge to grow with our clients, changing the way they think about business advice.

- **Attracting and Retaining Quality Staff**

As a direct result of the geographical decentralisation of our offices, we can assist all clients no matter where they are located, and our distance from a client does not matter as it might with one of the big four auditing firms. We can send our professional staff to where it matters the most for you!

- **Meeting Deadlines**

Directly as a result of the way our company is structured from a human capital perspective, we can confirm that since the inception of the company in 1997

we have always met all deadlines set by our major clients. This springs from our persistent desire to deliver a high quality of service and meeting all our clients' requirements to deliver complete client satisfaction.

- **Value for Money Audits**

Everything we do is geared towards saving time, increasing efficiency, and saving you money. From experience, our audit fees are highly competitive compared to the big four auditing firms, as we manage our costs carefully and, as a result of the direct involvement of the director in the audit, the review of the file is continuously carried out and issues which require attention are resolved immediately.

6. Professional Associations and Memberships

As a result of our company profile, our regulatory body, the Independent Regulatory Board for Auditors (IRBA), subjected our company to a comprehensive firm review during 2017 which is carried out to ensure that all major auditing firms are on par with international standards and ensures that proper quality control systems are in place. Our quality control systems ensure continuous training on ethics and the professional standards as set out by the CPD requirements of IRBA and SAICA. Our directors are all members of good standing with The South African Institute of Chartered Accountants (SAICA).

Following our strategy that all our directors have an excellent understanding of the various disciplines within the profession, all our directors are members of a professional body, including The South African Institute of Tax Practitioners (SAIT). Two of our directors have also been registered as Master Tax Practitioners with SAIT.

Our Chairman is an international associate of the America Institute of Professional Chartered Accounts (AIPCA) and also a member of the Arbitration Foundation of South Africa.

7. Technologically advanced

We are one of the most technologically advanced public accounting firms in South Africa to help ensure accuracy, efficiency, and security. The firm has kept abreast of continued investment in Information Technology Systems to be able to adequately assist our clients in an ever-changing business world. This is essential in achieving desired efficiencies and in providing a platform for pursuing excellence. Our approach is to proactively provide solutions to help our clients today and into the future. Some of the software application used in achieving our goals are:

- CQS Software

In December 2015, CQS was acquired by Adapt IT – an innovative information technology (IT) services and specialised solutions provider that delivers IT

solutions to some of the most successful manufacturing, financial services, education, and energy organisations in more than 38 countries worldwide.

The CQS range of software solutions used and focused on improving productivity and customer service are:

- CaseWare Audit Software
- Draftworx
- Microsoft applications including Outlook, Word, Excel, PowerPoint.
- QuickBooks Desktop

8. Our services

HLB CMA South Africa Inc. provides cost-effective and efficient Auditing (Attest Function), Accounting, Taxation, and other Business Services. The Audit services performed and offered by our firm are:

Auditing

- Statutory Auditing
- Auditing, Trust Accounts, and other Financial Reports.
- Internal auditing.
- Forensic Auditing
- Due diligence reviews
- Other audit services, including the audit of Pension and other Retirement Funds

Auditing by us includes statutory auditing of company financial statements. Trust accounts and other financial reports, internal and forensic auditing can also be performed for our clients. We have extensive experience in both public and private sector auditing in this regard.

The firm's audits include evaluating the appropriateness of accounting policies, assessing the reasonableness of our client's significant accounting estimates, and considering the overall fairness and presentation of our client's financial statements and cash flow position at a particular point in time. We identify and quantify previously hidden or unidentified operational as well as structural issues and risks that are critical to our clients' decision to move forward with a transaction.

Our Reviews Include:

- Financial modelling and forecasting.
- Evaluating manufacturing and inventory management concerns.
- Understanding distribution and logistics challenges.
- Analysing a company's sales and marketing program.

- Evaluating the effectiveness and capabilities of a management team.

The operational focus that the company brings to due diligence reviews allows us to more critically analyse potential challenges to our client and portfolio companies. Our objectivity allows us to identify risks and opportunities, while also alerting buyers to potential integration issues. We strive to present alternatives and make recommendations that will enhance the value of our clients' proposed transactions while protecting their interests.

Other audit services, including the audit of pension and other retirement funds, may be provided on request.

If we are not responsible for your statutory auditing, we can offer you

Accounting

Accounting can be conducted on either a monthly basis or any other period basis. The firm specialises in the reconciliation of general ledgers, creditors, debtors, fixed asset registers, and compiling Annual Financial Statements. These accounting functions can be performed for any type of business, whether it is a sole trader, partnership, limited company, or any other.

Where the client prefers to carry out their accounting services, HLB CMA South Africa Inc. can facilitate the set-up, maintenance, and interpretation of any system utilised to execute proper accounting.

Other accounting services include:

- Preparation of financial reports for the Boards of Directors, Management, and Statutory Bodies;
- Preparation of Cash Flow Statements, financial information on banks and other financial institutions;
- Maintenance and evaluation of accounting records, related systems, recommendations, and improvements;
- Administration of client's monthly payroll, which may include:
 - Calculation of monthly salaries;
 - Supply of monthly payslips;
- Cash Flow and Budgetary Planning

- The company covers the complete process of determining the income and expenditure of the organisation for the period under consideration. We can also provide for the subsequent control, monitoring, and comparison between actual, forecasted, and authorised budgets.

Tax Services

• Corporate and Personal Taxation

Corporation tax represents a substantial part of your trading costs and time. HLB CMA South Africa Inc. assists clients to minimise their corporate tax exposure and relieve them of the administrative burden of complying with legislation.

We do this by:

- Determining the most tax effective structure for your business
- Taking full advantage of tax opportunities (in terms of rebates and provisions)
- Achieving optimal capital or revenue tax treatment.
- Reducing tax on disposals and maximising tax relief on acquisitions.
- Making the most of tax opportunities specific to your industry.
- Meeting the rigorous demands of compliance including corporate taxation self-assessment.
- Acting on your behalf in discussions with the tax authorities.

• Our personal tax services include:

- Calculating your tax liability
- Completing and filing your tax return on your behalf
- Advising you when various tax payments and their respective amounts are due and payable.
- Advising on the appropriate record retentions for taxation purposes.

• Taxation planning and administration

This service includes tax services for all types of companies, individuals and:

- Tax compliance for corporate (companies, close corporations, SME's, and other companies), trusts (inter Vivo and testamentary) and individuals;
- Completion and lodging of personal and corporate tax returns;
- Preparation and lodging of VAT returns from accounting records and lodging;

- Registration as an employer, registration for provisional tax, income tax, workmen's compensation fund, regional services council, VAT, UIF, SDL, and PAYE;
- Implications of income tax and legislation including capital gains tax legislation;
- Value-added tax, company duty, estate duty, donations tax and
- Employee's tax and taxation of fringe benefits.

Consulting

Estate Planning and Administration of Deceased Estates

- Tax-efficient estate planning and
- Acting as executor, administrator of estates and trustees of family trusts

Investments

- Advice on investment strategies and
- Conducting a financial investigation into low returns on investments.

New Businesses and industry-specific consulting

- Advice and assistance on the start-up of new businesses.
- Consulting on important topics that are specific and relevant to the different industries and sectors our clients operate in.

9. Vacancies & Career Opportunities

The company is a rapidly growing registered professional Auditing and Accounting firm.

We are a highly ambitious and entrepreneurial South African firm. Our vision, mission, values, and culture are therefore geared towards maintaining the spirit of growth and learning that made us grow into a successful firm.

We are proud of the diverse and broad range of public and private sector companies that make up our client base. As a flat structured organisation, we offer many opportunities for rapid individual learning, growth, and promotion internally, with our unique business structures and style on mentoring and leadership.

At the same time our work ethic is formidable, defined by a high level of self-discipline and focus as a company.

- [Accountancy as a Profession - Diagram](#) (Extract from the SAICA website)

- ACCA Training Certification (HLB CMA's Certification as an ACCA Approved Employer)
- CIMA Training Certification (HLB CMA's Certification as a CIMA approved Employer)

If you are willing to carve your own destiny and are not afraid of challenges and learning to thrive independently, then we as a company definitely want you to be a part of our passionate and dynamic business team.

WEBSITE – Should you require any further information, log onto our website:
<http://www.hlbauditor.co.za/>

10. Geographic Representation

Gauteng Offices

Head Office - Midrand

CMA Office & Conference Park
1 2nd Road, Halfway House
Midrand, South Africa
Private Bag X168
Halfway House, 1685
Tel: (011) 315 0215

Email: mariusim@mbainc.co.za

GPS Co-ordinates
S 25.99248 E 28.125528
<http://www.hlbauditor.co.za/>

Vereeniging Office

7B Leslie Street
Vereeniging
GPS Co-ordinates
S 26.67191 E 27.92997

Johannesburg

CMA House
8 Premiers Avenue
Windsor West

GPS Co-ordinates
S 26.12674 E 27.96879

Farramere -Benoni

19 Main Road

Farramere
Benoni
Gauteng
GPS Co-ordinates
S 26.1775819 E 28.3017091

11. References

Our client list is available upon request, once a confidentiality agreement is signed with yourselves and you may select any client you wish to contact for a reference.

12. Memberships and registrations

HLB CMA is level 2 BBBEE accredited

Company Memberships

1. Johannesburg Stock Exchange (JSE)
2. South African Institute for Chartered Accountants (SAICA)
3. Independent Regulatory Board for Auditors (IRBA)

Individual memberships

1. American Institute of Chartered Professional Accountants (AICPA)
2. South African Institute of Tax Professionals (SAIT)
3. South African Institute of Professional Accountants (SAIPA)