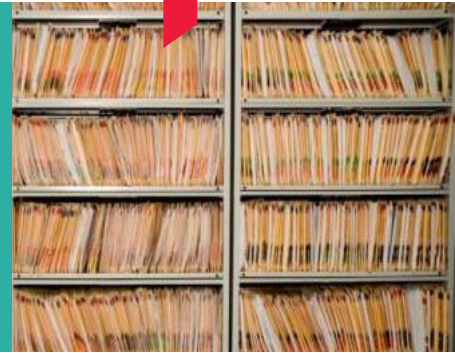


BUSINESS SERVICES & OUTSOURCING A COMPETITIVE AND VALUE ADDED PROPOSITION



Most businesses spend countless hours and many dollars managing internal finance and accounting functions that can often detract from what they do best. To help businesses re-engage with their core functions and liberate time for other important activities, many of the finance and accounting processes can be outsourced.

BDO Pakistan provides financial and accounting outsourcing services to many enterprises in Pakistan and Internationally. These services include helping businesses to understand more about their costs, revenue and opportunities. To achieve this, we give objective and commercial advice that helps businesses to improve their efficiency, increase profits, manage information and minimize risk.

BDO can also help businesses to integrate and standardize their accounting and compliance processes and ensure that they comply with statutory obligations and best practice governance. This gives them reliable management information enabling more informed business decisions.

Using BDO Outsourcing's services means you will be able to reduce the costs of routine clerical or accounting processes, allowing key staff the time and resources to focus on the growth and cultivation of the business.

OUR SERVICES

Our Business Services and Outsourcing division provides a wide variety of solutions for clients including the following:

- Bookkeeping and finance back office
- Payroll
- Company secretarial
- Tax compliance
- Trust account services

To deliver the above services, BDO Pakistan encourages the use of technology to support the service delivery. At requests of clients, we implement **client service portals** which enables communication and data workflow processes to function seamlessly.

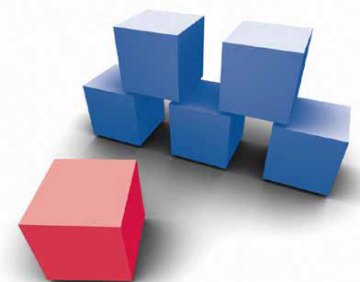
ACCOUNTING OUTSOURCING

The ultimate goal of outsourcing is to benefit your business by releasing resources to core activities.

Accounting and payroll outsourcing is also an ideal way to maximize revenue and reduce costs.

Your managers will benefit from outsourcing: freed from routine operations, they can fully focus on revenue-generating work.

Another advantage is the continuous processing of payroll and accounts, keeping everything up-to-date regardless of your staff holidays, maternity leave, illness or staff turnover.



BOOKKEEPING AND FINANCE BACK OFFICE

Regulations for bookkeeping and other finance back office functions vary greatly from country to country. Some authorities allow complete offshoring; others mandate onshore copies of physical books.

It is a challenge to find a single bookkeeping and finance back office supplier with consistent capability in every jurisdiction.

How BDO Pakistan can help

BDO Pakistan not only advises on how best to comply with such regulations, we also help you appreciate the consequences of non-compliance and deliver day-to-day outsourced finance activities to ensure you remain compliant.

The result is a consistent and centrally coordinated service that reduces the risks of non-compliance, increases the economy of scale and eradicates the burdens of staffing your own finance back office.

BDO is committed to delivering global quality Finance and Accounting services with utmost precision and punctuality. With every engagement we undertake:

- Our start point is a complete understanding of your business and an analysis of your existing accounting workflows and processes.
- The second step is designing an outsourcing solution that answers your needs and achieves your objectives.
- The third step is ensuring a smooth transition phase.
- The last and ongoing step is running a steady state operation that takes your Finance & Accounting function a step forward and aims for continuous performance improvement.

Based on flexible outsourcing models and a strong technology platform, following is the scope of services that BDO provides to its clients through its Finance and Accounting Outsourcing unit.

- Accounts payable ledgers and payments
- Accounts receivable ledgers and payments
- General Ledger
- Bank account creation and reconciliation
- Bank account operation
- Fixed asset register
- Depreciation schedules
- Expense reports
- Journals and accruals
- Monthly trial balances in agreed chart of accounts
- Year end reporting and preparation for audit.

Finance back office and management accounting extends beyond the transactional activities listed above into controls and reporting. These value-add functions give you the visibility and confidence that your entities are being managed appropriately.

These finance, accounting and compliance outsourcing services can be provided in isolation or as part of an integrated suite of finance functions such as

- Tax Compliance
- Company secretarial services
- Payroll services
- Bookkeeping and other back office accounting
- Management accounting
- Bank account operation
- Fixed asset register creation and maintenance
- Subsidiary audits



PAYROLL SERVICES

Payroll processing is a time-consuming as well as critical activity. By taking away this task your staff is freed to focus on more creative and productive work. An increasing number of business owners and executive managers are also shifting towards payroll outsourcing to ensure confidentiality of payroll data, which cannot be as well contained if handled in-house.

Payroll outsourcing shifts a number of payroll processing tasks to a supplier allowing companies to process payrolls faster than ever. The concept is that by employing a payroll outsourcer the company is using an expert group of professionals to support their payroll needs.

BDO tailors payroll services to meet your needs and to make sure you comply with all local regulations and to minimize the burden on your staff. Process we do in carrying out the payroll services:

- Obtain national tax number (NTN) for employees who do not hold it.
- Prepare tax computations of employees and send to management for their approval.
- Obtain monthly payroll information in a prescribed form from management regarding:
 - > Attendance
 - > Deductions
 - > Changes in salaries
 - > Other relevant information
- Prepare monthly payroll for the staff on the basis of information provided by the management giving details of salaries and deductions.
- Send payroll for management approval and for transfer of amount for salary payments and withholding tax payments.
- After approval of payroll by the management, transfer salaries to individual account of the employees after deducting tax and other authorized deductions.
- Prepare monthly payroll pay slips and send to employees.
- Deposit monthly payroll withholding taxes into the Government Treasury.
- Maintain records of monthly deduction and remittance of withholding tax.
- Send copy of a monthly payroll for the Company's records.

TAX COMPLIANCE SERVICES

If you are struggling with the burdens, costs and risks of tax compliance in one country or one hundred you are not alone.

BDO tax compliance services include:

- Sales tax returns: including initial registration, preparation, calculation and filling of returns
- Withholding tax returns: including initial registration, preparation, calculation and filling of returns

COMPANY SECRETARIAL SERVICES

It is a challenge to find a single supplier with Company Secretarial expertise in every jurisdiction.

Company secretarial duties are different in every country with subtle differences in statutory requirements and dramatic differences in the consequences of non-compliance. We have researched these challenges extensively.

The result is a consistent and centrally coordinated service that reduces the risks of non-compliance, increases the economy of scale and eradicates the burdens of performing your own secretarial duties.

Activities in company secretarial services:

- We shall prepare all periodical statutory returns under the Companies Ordinance, 1984 (Ordinance) and in accordance with the requirements, as and when necessary, on the basis of information provided to us well within the time frame stipulated in the law and/or the Articles of Association. We shall file these returns online or submit them to the Company for signatures and file the same physically with the Joint Registrar of Companies, Securities & Exchange Commission of Pakistan, (Registrar).
- We shall maintain statutory books on your behalf and shall prepare and submit the drafts of the following for your approval and when in the next meeting the minutes are duly confirmed we shall paste them in relevant Minutes Books:
 - i. Notices and Minutes of the Meetings of the Board of Directors.
 - ii. Notices and Minutes of the General Meetings and other relevant documents.
- We shall represent you, if so desired and authorised by you, in cases brought up by the Registrar in respect of late or non-filing of any statutory return.

TRUST ACCOUNT SERVICES

BDO provide trust account services, which will include:

- Arrangements for opening a trust account with a Bank designated to client in the name of BDO to be operated by BDO Pakistan to hold client funds.
- Arrangements to deposit funds received from client in the trust account.
- Prepare payment orders/cheques as per instructions received from client.
- Dispatch payments to designated addresses/individuals
- Obtain acknowledgement of receipt/acknowledgement of payment from payee
- Preparation of monthly statement of receipts and payments.
- Preparation of reconciliation of balance in Bank trust account
- Correspondence as necessary to seek confirmation of instructions/advice from client.
- Visits/correspondence with local authorities including the Bank in connection with the smooth operation of the trust account.
- Any other miscellaneous work with respect to operation of the trust account.

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