

Vikash Kabra & Co.

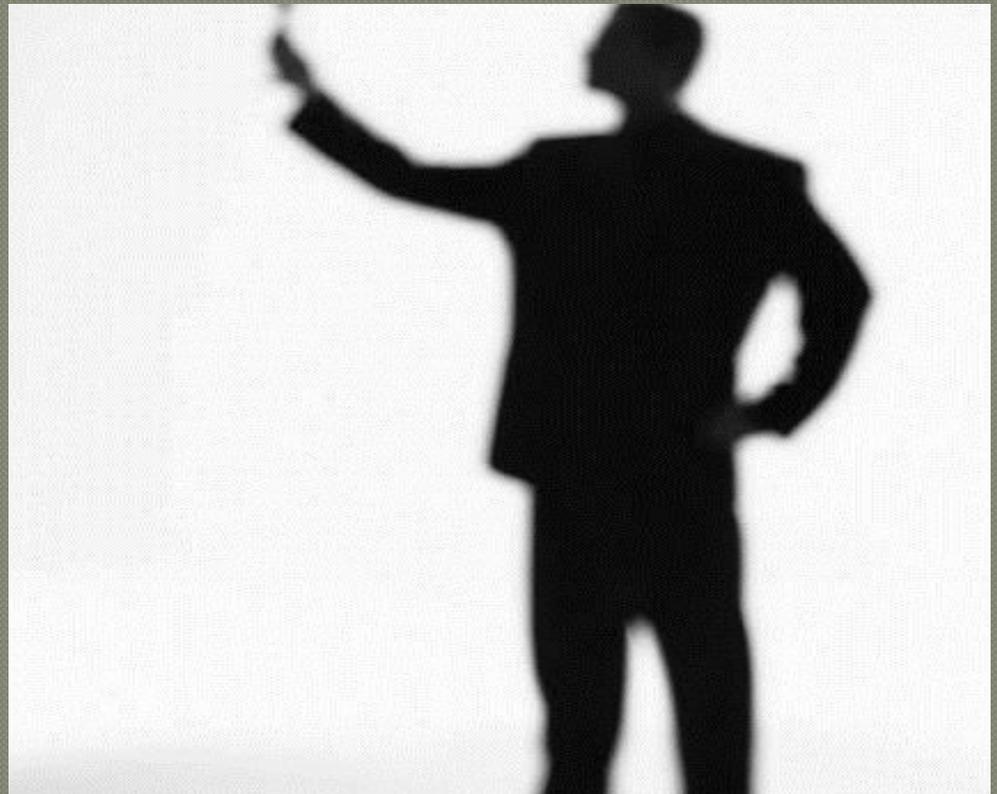
Chartered Accountants

Presentation for:

Business

Process

Outsourcing



Overview

Background

Vikash Kabra & Co. was founded in the year 2007 with the aim to provide business process outsourcing services for small and medium-sized businesses of American Companies. Since its inception our firm has tried to exceed our clients' expectations with solutions that are custom-tailored to their specific needs.

Our Clients

Our firm provides its quality services to small and medium sized business in the fields of Retail, Real Estate i.e. Construction , Manufacturing, Professional , Premier, Contractor and Non Profit Company. We are a global hub for accounting and bookkeeping services equipped with all versions of QuickBooks Software.

Our Team

Our firm's team comprises of highly educated, well trained , experienced and work oriented professionals comprising of CAs and CS (similar to that of CPAs in US) from recognized institutions.

Mission & Vision

Our Mission

Our mission is to help clients maintain financial viability in the present while taking a proactive approach to achieve future goals. We will proactively pursue and respond to the needs of clients by rendering a wide range of highest quality and integrated professional services commensurate with our collective abilities and representing true value in relation to cost. We aim for and reach superior, measurable standards of quality with every service we provide.

Our Vision

Our firm continuously strives to be the Premier Accounting and Consultancy firm that provides excellent service to our clients and an excellent quality of life for our associates. Our Vision is that we will be relentless in our pursuit of:

- Providing 100% of our clients with unmatched service, and
- Having 100% of our staff members realize professional and personal fulfillment while taking joy in making the dream come true.

Our Philosophy

Our firm is guided by our Philosophy that is based on certain core values and perhaps best expressed in condensed form by the Golden Rule:

" Do Unto Others As You Would Have Others Do Unto You."

It is symbolized by us as the gold ruler and implied in our motto:

" We Care."

- **Driven by success**

Our mission is to enable our clients to focus on those activities by providing them with a full-service outsourced accounting department to handle everything from daily bookkeeping tasks to weekly, monthly and annual financial reporting.

- **Driven by people**

Our clients quickly develop productive working relationships with their team members, who are accessible by email, online chat, and phone to receive information, answer questions, and take care of any urgent issues that arise during the business day.

- **Driven by clients**

Business owners and management personnel need timely and accurate financial data in order to make informed business decisions. We have developed and standardized processes and procedures to capture business activity and design reports that provide our clients with this data as needed.

We offer solutions in the following
with the help of QuickBooks
Software

1. Accounting Services

2. Bookkeeping Services

1. Accounting Services

Our firm provides outstanding service to our clients because of our dedication to the three underlying principles of professionalism, responsiveness and quality. Our broad experience in diverse industries provides us with a special perspective in dealing with our clients' accounting needs with the help of "QUICKBOOKS" Software.

Summary:

Accounting Type: Accrual Basis

Staff Supplied: Full Charge Bookkeeper & Accountant Software Specialist.

We can help you with the following:

- General Accounting
- Preparation of Annual Accounts
- Accounts Receivables
- Accounts Payables
- Inventory Management/ Manage a 3rd party Inventory system
- Fixed Asset Accounting
- Financial Reporting
- Bank Account Reconciliation
- Reconciliation and Analysis
- Assistance with Forecasting
- Major Expense Analysis

Your Full-Charge Bookkeeper

Your full-charge bookkeeper is responsible for daily entry of accounting transactions – vendor bills, customer invoices, bill payments, customer payments and deposits, and other disbursements and withdrawals. The bookkeeper maintains complete and up-to-date detailed Accounts Receivable, Accounts Payable and cash account ledgers and provides daily or weekly reports on these and other critical areas of business management.

Your Controller

Your controller conducts a periodic review of your general ledger with the bookkeeper to ensure all activity is posted correctly and that any necessary cash to accrual or income recognition adjustments have been made. The frequency of the review depends on the level of controllership services you select, but at minimum the review will take place monthly. After each monthly review, the controller issues financial statements and locks your accounting data file for the period so that no data can be changed after the reports are issued without the controller's full knowledge and permission. The controller then distributes the financial reports package for the month to designated personnel at your company.

Our Accounting Services includes:

- Accounting Set up
- Design & implementation of general accounting systems
- Design & implementation of control systems for inventory
- Design & implementation of accounts receivable and accounts payable
- Review of organization's activities or procedures for the purpose of assessing risk and identifying opportunities
- Income (Profit & Loss) Statement
- Balance Sheet
- Cash Flow
- Financial Statements & Reports
- Monthly, Quarterly, Year End Review
- Books Cleanup
- Financial Analysis
- Review Reporting

2. Bookkeeping Services

Bookkeeping is an important process in any organization and part of financial data management system.

We help you by providing the following services:

- General ledger maintenance
- Assets / equipment ledger maintenance
- Expenses ledger maintenance
- Accounts Receivable Services
- Preparing accounts receivable reports
- Accounts Payable Services
- Preparing accounts payable reports
- Preparing ageing reports & summaries
- Bank Account Reconciliation Services
- Credit card reconciliation services
- Preparing financial statements
- Trial balance services
- Preparing income statements (Profit & Loss)
- Balance sheet services
- Invoicing processing services
- Preparing sales reports
- Preparing purchase reports
- Cash flow statement
- Entry of transactions
- Manual Journal Entry Services
- Inventory services
- Accounting setup services

Our services are rendered to the clients in the following manner:

Daily

- Record Sales Invoices
- Record Customer Payments
- Record Vendor Invoices
- Record Vendor, Debit Card Transactions, Pay Pal & EFT Payments

Weekly

- Weekly Accounts Receivable/Payable Aging Report
- Record Payroll / Payroll Taxes / Payroll Fees
- Track Employee Advances

Monthly

- Record Bank Deposits
- Record Checks Disbursed
- Record Credit Card Transactions
- Record Bank Charges
- Prepare Bank Reconciliation
- Prepare Credit Card Reconciliation

Financial Reports

- Balance Sheet
- Profit and Loss Statement – Month
- Profit and Loss Statement – Year-to-Date
- Cash Flow Statement
- Accounts Receivable Aging
- Accounts Payable Aging
- General Ledger
- Bank Reconciliation Report
- Credit Card Reconciliation Report

Apart from all the standard bookkeeping services, we also offer the following services:

Each month or quarter we will do the following things for you...

- √ Reconcile your bank account
- √ Generate an income statement
- √ Generate a balance sheet
- √ Clean up your general ledger

a) Bank Reconciliation

Reconciling your business checking account each month allow us to keep your bank account, accounting, and taxes up-to-date.

Having us reconcile your account each month allows you to...

- Identify lost checks, lost deposits and unauthorized wire transactions.
- Detect and prevent excess/unjustified bank charges and ensures transactions are posted correctly by your bank.
- Detect and prevent embezzlement of funds from within your company.
- Know how your business is doing? You can't really know unless all accounts are reconciled and properly accounted for on your financial statement.
- Sleep Better. You will sleep more peacefully at night knowing your bank accounts are reconciled, in balance and that all escrow funds, accounts, checks and disbursed funds are properly accounted for.

b) Income Statement

An income statement, otherwise known as a profit and loss statement, basically adds an itemized list of all your revenues and subtracts an itemized list of all your expenses to come up with a profit or loss for the period.

An income statement allows you to...

- Track revenues and expenses so that you can determine the operating performance of your business.
- Determine what areas of your business are over-budget or under-budget.
- Identify specific items that are causing unexpected expenditures. Like phone, fax, mail, or supply expenses.
- Track dramatic increases in product returns or cost of goods sold as a percentage of sales.

c) Balance Sheet

A balance sheet gives you a snapshot of your business' financial condition at a specific moment in time.

A balance sheet helps you...

- Quickly get a handle on the financial strength and capabilities of your business.
- Identify and analyze trends, particularly in the area of receivables and payables. For example, if your receivables cycle is lengthening, maybe you can collect your receivables more aggressively.
- Determine if your business is in a position to expand.
- Determine if your business can easily handle the normal financial ebbs and flows of revenues and expenses?
- Determine if your business has been slowing down payables to forestall an inevitable cash shortage?
- Balance sheets, along with income statements, are the most basic elements in providing financial reporting to potential lenders such as banks, investors, and vendors who are considering how much credit to grant you.

d) Maintaining a Clean General Ledger

The general ledger is the core of your company's financial records. These records constitute the central "books" of your system. Since every transaction flows through the general ledger, a problem with your general ledger throws off all your books.

Having us review your general ledger system each month allows us to hunt down any discrepancies such as double billings or any unrecorded payments. Then we'll fix the discrepancies so your books are always accurate and kept in tip top shape.

Value Added Book keeping Services:

We also offer custom reports that enable customers to better analyze their revenue and expenses. A list of additional services provided is as follows:

Customer Reports : Reports on your customers that give you a quick view of who your most and least profitable customers are.

Employee Reports : Reports showing company expenses and/or revenue associated with individual employees and year-end reports showing what their employment costs the company.

Break-up of Expenses : Report on break-up of expenses categories, such as by product line, office or region.

Event Analysis : Reports on revenue and expenses associated with specific events.

Why QuickBooks ?

QuickBooks is the ideal business accounting software for small to mid-sized business owners.

QuickBooks is a simple, easy-to-use, top selling bookkeeping and accounting software that helps owner better to manage their small business. The following are the advantages of using QuickBooks Software:

- √ Access books at anytime with QuickBooks on the web
- √ Invoices Statements can be sent via email.
- √ QuickBooks can handle different accounting function
- √ QuickBooks is user friendly & economical.
- √ QuickBooks ha more than 50 customizable business reports.

We provide the following QuickBooks reports:

Balance Sheet:

- Balance Sheet Detail
- Balance Sheet Standard
- Balance Sheet PY Comparison
- Balance Sheet by Class

Purchases:

- Purchase by Vendor Detail
- Purchase by Vendor Summary
- Purchase by Item Detail
- Purchase by Item Summary

Profit & Loss Account:

- Profit & Loss Account Detail
- Profit & Loss Account Standard
- Profit & Loss Account PY Comparison
- Profit & Loss Account by Class
- Profit & Loss Account by Job

Sales:

- Sales by Customer Detail
- Sales by Customer Summary
- Sales by Item Detail
- Sales by Item Summary

Banking:

- Check Detail
- Deposit Details
- Bank Reconciliation Statement
- Reconciliation Discrepancy Report

Accountant:

- Transaction Detail by Account
- Transaction List by Date
- Trial Balance
- Journal
- General Ledger
- Account Listing

Others Reports:

- 1099 Detail
- 1099 Summary
- Cash Flow Forecast
- Collections Report
- Item Profitability
- Job Profitability Detail
- Job Profitability Summary
- Sales Tax Liability
- Sales Tax Revenue Summary
- Statement of Cash Flow
- Unbilled Costs by Job
- Unpaid Bills Detail

Income:

- Income by Customer Detail
- Income by Customer Summary

Expense:

- Expense by Vendor Detail
- Expense by Vendor Summary

Account Receivables:

- AR Aging Detail
- AR Aging Summary
- Customer Balance Detail
- Customer Balance Summary
- Transaction List by Customer

Account Payables:

- AP Aging Detail
- AP Aging Summary
- Vendor Balance Detail
- Vendor Balance Summary
- Transaction List by Vendor

Budget and Forecast:

- PL Budget Overview
- Budget v/s Actual Graph

Benefits for Business Process

Outsourcing:

The following are the benefits for outsourcing –

- Analyzing the potential risks in advance
- Correct interpretation of the company's financial position
- High Quality Bookkeeping
- Off load none Core function
- Informed and better managerial decision making
- Collection, summarization, and accurate analysis of financial data.
- Up to date account management
- Reduced Operational Cost and Overhead Cost.

Methodology for Bookkeeping Outsourcing

There are several options available to you in the way we work with you for providing outsourced bookkeeping services. You could choose the one that suits you the best. We can briefly classify these Options of Methodologies into two major types which are briefly discussed as under:

1. Remote Access Based:

- √ You(In US) Send Us (Indian Bookkeeper) the source Documents or Raw Data such as Bank Statements, Expenses , Check Stubs etc will be scanned by you & upload to our secure ftp server.
- √ We (Indian Bookkeeper) Connect to Your Computer (In US) via internet securely at our end, connect to your computer using a remote desktop access service provided by you or like service such as GoToMyPC.com or Secure VPN from India
- √ We (Indian Bookkeeper) Update the Books and logout. You come to office the next morning and find the books updated on your computer!

2. Online Software Based:

- √ You(In US) Send Us (Indian Bookkeeper) the source Documents or Raw Data such as Bank Statements, Expenses , Check Stubs etc will be scanned by you & upload to our secure ftp server.
- √ We (Indian Bookkeeper) Use the Online Accounting Software, login to Online Accounting Software (e.g. quickbooksonline.com) and update the books.
- √ We (Indian Bookkeeper) Update the Books and logout. You login to the online accounting software via internet whenever you need - 24x7 - and see the updated books

Security Measures for Bookkeeping Outsourcing

Infrastructure

1. Internet connectivity of 2 Mbps
2. Online UPS with backup Power Generator

Security

We place emphasis on security issues because we handle critical and confidential data. Our Policy consists of Physical as well as Network Security at the workplace. The staff is trained to comply with the security policy of the company.

1. Network and Data Security

- a. Firewalls installed on server and workstations.
- b. Antivirus installed on server and workstations with continuous updating.
- c. Restricted Access to servers to ensure that only authorized personnel are allowed to access the authorized data.
- d. Access to internet is restricted and controlled.
- e. Backup & Disaster Recovery Plan to take care of Data safety in event of disaster.
- f. Workstations with disabled media such as floppy drive, pen drive and printers.

2. Physical Security

- a. Servers and Data processing workstations rooms are separated/ demarcated.
- b. Access to Servers and Data processing workstations is restricted to authorized personnel.
- c. Environment control system to control temperature and humidity.

Engagement Models

Dedicated Support

- √ A dedicated team is created with based on 100% capacity.
- √ Productive as to working style and expectations.
- √ Provide full visibility on capacity availability
- √ The team will ensure that process is efficient and impact is higher.
- √ Fixed pricing model

On Demand Support

- √ A project team will be formed the incoming request.
- √ A project manager will be staffed accordingly
- √ Hourly Pricing Model

Contact Us

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