



SRCO

PROVIDING A FRESH PERSPECTIVE

VAT | TAX | IFRS | ACCOUNTING | ADVISORY
BAHRAIN | JEDDAH | TORONTO | VANCOUVER | NEW YORK

SRCO Consultants W.L.L. is registered in the Kingdom of Bahrain and is affiliated with SRCO Professional Corporation based in Canada. We are focused on providing VAT, IFRS implementation, accounting, and advisory services to entities in Bahrain. Our team of professionals serve a large number of clients in Canada, the USA, the Far East, and in the Middle East.

SRCO PROFESSIONAL CORPORATION

SRCO is an emerging and one of the fastest growing mid-size public accounting and consulting firms based in Canada. SRCO has international operations with presence in Canada, the United States of America, the Kingdom of Saudi Arabia and now in the Kingdom of Bahrain. We are a member in good standing with the following professional bodies:

- The Chartered Professional Accountants of Canada (CPAC)
- The Institute of Chartered Professional Accountants of Ontario (CPAO)
- The Institute of Chartered Professional Accountants of British Columbia (CPABC)
- The American Institute of Certified Public Accountants (AICPA)
- The Colorado Board of Accountancy, USA
- The New York State Board of Public Accountancy, USA

SRCO is also registered with the following regulators to perform the audit of the American and Canadian publicly listed companies:

- Public Company Accounting Oversight Board, United States (PCAOB)
- Canadian Public Accountability Board (CPAB)

SRCO has provided technical advisory and project management services for first time adoption of IFRS and for implementation of IFRS 9 and IFRS 15 for more than 100 public and private companies in Canada and Saudi Arabia.

We pride ourselves in offering personalized and responsive service to all our clients, taking the time to understand your needs, and providing practical solutions.

Our goal is to provide the highest quality services to entrepreneurial businesses and other organizations by offering innovative solutions for complex business transactions.



OUR SERVICES

Today's business environment is ever changing with new and increasingly complex risks, for example, implementation of VAT. SRCO is a trusted advisor that can assist in managing these risks to achieve the highest ultimate benefit.

Packaged in a cost effective manner, we offer "one-stop shopping" for your VAT and Accounting needs, and financial reporting requirements under IFRS.

This synergy and teamwork, combined with our professional expertise provides the best value and is customized to meet all of your business and personal needs.

Our added value comes with practical advice that results from listening and paying attention to your needs.

We specialize in a wide range of services including:

VAT

- Accounting policies and systems implementation and reviews
- Review and assessment of VAT readiness
- Development and implementation of VAT policies and procedures
- Assistance in full compliance of VAT regulations
- Assistance in dealing with VAT audits and assessments

IFRS

Project management and technical advisory services with regards to:

- IFRS 9 "Financial Instruments"
- IFRS 15 "Revenue from Contracts with Customers"
- IFRS 16 "Leases"
- IFRS 17 "Insurance Contracts"
- First Time Adoption of IFRS

Accounting, Controller and CFO services

- Preparation of financial statements with notes, dealing with external auditors, regulators and presentation to audit committees
- Preparation of business plan for lending purposes
- Financial Forecast, Cash Flow, KPIs, and Budget Analysis
- Business processes and control reviews

Advisory

- Transaction advisory services including buy and sell side due diligence, and valuation
- Regulatory compliance, internal audit and risk management services
- Human resource policies and procedures



OUR COMMITMENT

Quality

We believe that while good people deliver good solutions, passionate people deliver exceptional results. Our team is passionate about providing excellent service to our clients.

Timely Service

You deserve timely and personalized service. Our staff professionals operate as a team to give you the best service.

Communication

We want you to feel comfortable about asking questions and discussing your concerns at all times. That is why we do not bill for individual phone calls. You will find we are always responsive to your needs.

Fees

Our fees are highly competitive and transparent. Our goal is to give you value beyond what you pay. We encourage you to discuss fees with us at any time. We can assure you of substantial savings in your professional expenses.

THE CORNERSTONES OF OUR BUSINESS RELATIONSHIPS

INTEGRITY

INNOVATION

PASSION

RESULTS



WHO WE ARE



Naveed A. Jeddy, our Managing Partner in the Bahrain office, is a Chartered Accountant with 35 years of experience in providing tax consulting and compliance services. Prior to establishing SRCO office in Bahrain, Naveed was a senior tax partner in Ernst & Young, MENA Region, where he worked for over 25 years and retired in 2018. Naveed was head of Tax and Zakat services in Al Khobar office of EY Saudi Arabia from 2002 to 2016. He also worked in Schlumberger Oilfield Services for eight years dealing with the tax regimes in over 40 countries of Middle East, Europe, and Africa. While working at EY and Schlumberger, Naveed has attained a wealth of tax experience in a variety of businesses, both in the public and private sectors. Naveed currently leads our VAT practice in Bahrain, focusing specifically on VAT implementation and compliance for small and medium sized business enterprises.



Noora A. Kamal, our Director in Bahrain office, is an associate member of the Association of Chartered Certified Accountants (ACCA), UK, and a holder of a bachelor's degree in accounting from the University of Bahrain. She has over 10 years of experience in auditing and assurance, accounting, advisory and risk management services. Her experience includes working with KPMG Bahrain for over eight years, where she gained extensive assurance and accounting experience in financial & banking, oil & gas, insurance, telecommunication and governmental sectors. Noora has also worked for two years in a financial institution where she obtained valuable experience in risk management, compliance and financial due diligence. In this role, she worked closely with the regulator (CBB) and the lawyers. Noora is currently an active member of our VAT practice in Bahrain, focusing specifically on VAT implementation and compliance for small and medium sized business enterprises. Noora is also responsible for dealing with various VAT related matters with the concerned authority in the Ministry of Finance.



Sohail R. Lalani, our Managing Partner in the Toronto Office, is a Chartered Professional Accountant, Chartered Accountant and Certified Public Accountant (USA) with over 25 years of experience in providing assurance, consulting and advisory services. Sohail is a member in good standing with Chartered Professional Accountants of Canada (CPAC), Chartered Professional Accountants of Ontario (CPAO), American Institute of Certified Public Accountants (AICPA) and is also a Licensed Public Accountant in Canada and USA. Previously, Sohail was a senior executive at Ernst & Young LLP where he worked for over 20 years, including over 14 years in KSA. Over these years, Sohail has attained a wealth and depth of experience in serving a variety of businesses engaged in retail, manufacturing, construction, high technology, real estate and service sectors. Sohail's areas of expertise include implementation of IFRS and other accounting standards in different countries including Canada, KSA and UAE.



Sameer Parekh, our Partner in the Toronto office, is a CPA, CA (Canada), CPA (CO, USA), CISA and CA India with nearly 25 years of experience in providing financial advisory and consulting services with a focus on IFRS implementation, system implementation, hedging and business combination. Sameer's experience includes over 15 years at Ernst & Young LLP and PricewaterhouseCoopers. Over these years, Sameer has worked with the Ministry of Electricity, GOSI, Ministry of Transportation, Controller Auditor General in Bahrain, India and Canada. Sameer is an acknowledged expert in IFRS and has assisted in the implementation of IFRS 9 at two of the top 10 Canadian banks and, due to his insurance company background, is in a unique position to fully understand the implications of upcoming IFRS 17. He was a consultant and trainer on implementation on IFRS for SIO, and a co-author for EY Financial Reporting Development guidance on IAS 39. Over the last three years he has implemented IFRS in Saudi Arabia for nearly 100 private and public companies.

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