



# ***SRCO***

*PROVIDING A FRESH PERSPECTIVE*

**ASSURANCE | ACCOUNTING | TAX | ADVISORY**

**BAHRAIN | JEDDAH | TORONTO | NEWYORK**

**SRCO Public Accountants B.P.C. and SRCO Consultants W.L.L. are registered in the Kingdom of Bahrain and are affiliated with SRCO Professional Corporation based in Canada. We are focused on providing assurance, accounting, tax and advisory, including IFRS implementation, 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 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, IFRS 15 and IFRS 16 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 and adoption of new IFRS. 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 audit, tax compliance, accounting, 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:

#### **Assurance**

- Public company audits, and quarterly reviews
- Private entity audits, reviews, and compilation services
- Specialized audits including agreed-upon procedures
- Regulatory compliance, internal audit, and risk management services
- Data Analytics

#### **Accounting, Controller and CFO services**

- Payroll and Accounting
- Part-time CFO / Controller services
- Preparation of business plan for lending purposes
- Financial Forecast, Cash Flow, KPIs, and Budget Analysis
- Business processes and control reviews

#### **IFRS**

Project management and technical advisory services for IFRS implementation including:

- IFRS 16 "Leases"
- IFRS 17 "Insurance Contracts"

#### **Tax**

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

#### **Advisory**

- Transaction advisory services including buy and sell side due diligence, and valuation
- Regulatory compliance, internal audit and risk management services
- Actuarial valuation/ modelling and IT support
- Predictive stochastic simulation and assumption setting
- IFRS 9 expected credit loss model validation
- Develop asset liability management framework and fund transfer pricing mechanism



# 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 at 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 tax practice in Bahrain.



**Sameer Parekh**, our Assurance Partner in the Toronto and Bahrain offices, 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.



**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.



**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 tax and assurance practices in Bahrain.

# TEAM MEMBERS IN BAHRAIN AND TORONTO OFFICES



**Murray Bloomfield**  
**CPA, CA**

Partner, Canada  
murray.bloomfield@srco.ca  
+1 416 735 8434



**Kashif M. Khwaja,**  
**CPA (NY, IL & CO), CPA, CA (CAN)**

Partner, Canada  
kashif.khwaja@srco.ca  
+1 416 428 1391



**Amir Rehman**  
**CPA, CA**

Partner, Canada  
amir.rehman@srco.ca  
+1 647 222 9287



**Natalia Jahoor**  
**CPA, CA**

Manager, Canada  
natalia.jahoor@srco.ca  
+1 416 564 1738



**Yulia Levina, CPA, CA**

Manager, Canada  
yulia.levin@srco.ca  
+1 416 427 6994



**Priyanka Agarwal, CA**

Assistant Manager, Canada  
priyanka.agarwal@srco.ca  
+1 647 309 0822



**Mohmed H. Ghadiyali, CA**

Manager, Bahrain  
mohmed.ghadiyali@bh.srco.ca  
+973 39265753



**Minam Aziz, CA**

Manager, Bahrain  
minam.aziz@bh.srco.ca  
+973 35066082



**Rachel Cousins**

Accountant, Canada  
rachel.cousins@srco.ca  
+1 905 808 0843



**Kiran Babu, ACCA**

Consultant, Bahrain  
kiran.babu@bh.srco.ca  
+973 33945460



**Neetu T. Wilson, ACCA**

Consultant, Bahrain  
neetu.wilson@bh.srco.ca  
+973 33822634



**Mariam Adnan**

Consultant, Bahrain  
mariam.adnan@bh.srco.ca  
+973 36383937



**SRCO Public Accountants B.P.C. | SRCO Consultants W.L.L.**

Office 1002, Building 2795, Road 2835, Block 428  
Orchid Business Center, Seef, Kingdom of Bahrain  
Tel: +973 17484545 | Email: info@bh.srco.ca | Website: www.srco.ca