



keypoint

Accounting
solutions

Keypoint is one of the GCC's most comprehensive providers of business advisory services. Our services - including accounting solutions, corporate advisory, investment administration & share registry services, trust services, IT consulting, tax services, human capital solutions, management consulting and financial regulatory compliance advisory - are valued by a wide range of clients, from large multinationals and financial services and insurance institutions to family-managed conglomerates and small and medium-sized enterprises.

Accounting solutions

Our technical accounting knowledge and advice, support tools and guidance - and the round-the-clock availability of our resources - help to improve the quality of your company's financial records and reporting - our core business.

We contribute to client success by easing accounting-related burdens and freeing up resources which can then be focused on other important business activities. We provide a high-quality service, delivered with integrity and based on a close, working relationship. Our professionally-qualified accountants have a thorough knowledge of applicable accounting standards and local regulators' requirements and enjoy helping clients achieve their goals and objectives.

Every client is different. Our first task is to understand specific aims, unique circumstances and individual needs. We can then begin building relationship foundations - which ultimately become a pillar of business success.

Our services

Our services include a full spectrum of accounting services – including book-keeping and accounting, seconding resources for accounting purposes, payroll management services, fixed asset registers, ESOP management and accounting, financial budgets and MIS reports, policies and procedures manuals, accounting software and applications, internal audits (reviews of internal controls and procedures), inventory management, documentation and skills development.

We use the most appropriate accounting software available. These sophisticated programs enable us to capture all the crucial accounting data a business must have to improve process efficiency - and help minimise costs.

Book-keeping & accounting

Our experienced, professionally-qualified accountants help clients to comply with leading practice. We tailor our services according to industry, business requirements and mode of operations.

Our comprehensive accounting services include:

- Recording data and maintaining general ledgers and sub-ledgers
- Preparing monthly financial statements and analysing financial results
- Preparing annual statutory financial statements
- Preparing and consolidating financial statements according to international accounting standards
- Preparing the information required for statutory audits and liaising with your auditors
- Reconciling financial statements prepared using different accounting policies

Our accountants receive regular training to remain current with leading practice and the latest regulatory and accounting standards.

Secondments of professionals

Our accountants work on accounting assignments or special projects on a secondment basis under client supervision. Clients also benefit from quality reviews by senior professionals at Keypoint.

Payroll management services

Our services are tailored to comply with clients' compensation policies, employees' entitlements, employers' obligations and local social insurance provisions, labour law, and other regulatory requirements.

Our payroll services include:

- Maintaining employees' personal records
- Maintaining payroll databases
- Registering and updating employee information with the Social Insurance Organisation (SIO)
- Maintaining separate bank accounts for the payment of salaries and bonuses
- Processing monthly payrolls
- Issuing bank instructions to transfer salaries to employees' accounts
- Calculating leave pay, leaving indemnities and other benefits for accrual purposes
- Calculating termination settlements and arranging payment
- Arranging the payments of bonuses, incentives and other benefits
- Responding to employee requests, such as salary certificates and leave information
- Preparing accounting entries for all payroll-related transactions
- Reconciling payroll accounts

Many small and medium-sized firms use our payroll management services for all their employees. Larger institutions and conglomerates use our payroll services for senior staff to maintain strict confidentiality over their compensation and benefits.

Clients utilising our comprehensive payroll management services have the comfort of knowing that their information is held safely, securely and confidentially.

Fixed asset registers

Keeping track of a business' fixed assets is a critical task which demands substantial time and effort that could otherwise be deployed to grow the business. Forward-thinking managers seeking an efficient, cost-effective solution often outsource this vital task to third-party experts.

Keypoint offers specialised services to physically verify fixed assets, set up new fixed asset registers or update existing registers. This can be done as a one-off exercise at any point in time or at periodic intervals, covering everything at once or covering groups of assets at a time so that all items are eventually covered.

We have developed fixed asset registers across a broad range of industry sectors. Our reliable and cost-effective service is designed not to disrupt business operations, management or staff.

Implementing reconciliation controls has cost and resource constraints. Our team, offering a fresh perspective and thinking outside the box, can help you ensure problems are solved efficiently and on a timely basis.



We put your business first

Employee stock option plan (ESOP) management and accounting

Administering employee benefit programmes, such as stock options, involves confidentially maintaining and managing a broad spectrum of employees' personal information. It requires a thorough understanding of the terms and conditions of the programme, as well as determining the right benefits, maintaining accurate records, reporting on a timely basis and delivering a personalised service. We have the expertise, customised tools and experience needed to administer employee benefit programmes.



Our services include:

- Drafting terms and conditions
- Communicating with participants, such as invitation and acceptance letters
- Collecting and maintaining a database of participants and their beneficiaries
- Recording benefit entitlements
- Regularly updating participants regarding accumulated benefits
- Determining settlements when participation ends
- Responding to participants' queries

- Maintaining accounting records
- Ensuring benefits are determined accurately and regularly and confidentially communicated

Financial budgets & MIS reports

Financial budgets are key tools that measure goals and objectives in monetary terms. Continuously monitoring actual performance against budget and taking timely remedial action is a proactive way to support success. Preparing financial budgets depends on many variables, both internal and external. Financial budgets should be accurate and realistic if they are going to be a meaningful measuring tool. Our skilled consultants, with a deep understanding of local markets, work with key decision makers to develop financial budgets.

Accounting policies & procedures manuals

Preparing policies and procedures manuals requires a combination of accounting, business and industry knowledge, logical thinking, and writing skills. It is both expensive and inefficient for business to assemble their own resources with scarce skills and use them for this task. Keypoint's team of professionals have the required skills, knowledge and experience to customise manuals - and can also help with implementation.

Accounting software & applications

Our experience allows us to recommend appropriate accounting software programmes, providing key decision makers with a range of valuable analysis covering sales, cash flows and costs. Intuitive and easy-to-use accounting tools enable staff to process transactions such as payments, estimates and cheques with minimal effort.



Where business happens

Internal audits

Internal controls help mitigate risks and ensure that processes and procedures are functioning efficiently, generating reliable financial information and complying with applicable laws and regulations. Keypoint's team of professionals has the relevant experience to:

- Study and identify a business' risks
- Evaluate controls based on a business' policies and procedures
- Test the effectiveness of internal controls for selected risk areas including:
 - Accounting processes
 - Corporate governance
 - Report on identified deficiencies and recommend improvements

Inventory management

We have worked across many of Bahrain's leading economic sectors, including automotive, telecommunications, trade and retail, agriculture and consumer durables.

Our inventory management services include:

- Inventory counts
- Assistance with designing processes to value inventory
- Designing inventory movement processes (from manufacturing to delivery)

Documentation of business processes

As in-house accounting and book-keeping functions evolve – both in terms of personnel and in response to changing economic conditions and other external factors – it can be increasingly important and surprisingly difficult to capture good operational practice.

Our AS function has worked with a number of clients – including leading banks and investment firms – to properly and accurately document operational workflows, a key enabler of improved working practices.

Skills development

As acknowledged experts, our AS function has worked with a number of clients to upgrade and consolidate the skills and abilities of accounting and payroll staff. Working either on- or off-site, our AS team offers a range of development opportunities, including:

Payroll:

- Awareness of current legislation – such as Bahrain's labour law
- Managing and maintaining a payroll process
- Developing and producing reports
- Supporting internal and external audits

Accounting:

- Skills development on accounting software
- MIS reporting – including schedules and sub-reports
- Ensuring compliant processes are correctly embedded and are being followed
- Assisting with internal and external audits



Your business is our priority



Our people

The key source of our strength is our people. Our team is committed to quality client service, providing timely and accurate responses and solutions to any given scenario.

Senior members of our accounting solutions team include:



Jitendra Gajria
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Jitendra has over 13 years of auditing experience and has worked in the Middle East, the USA and India. He graduated with a B.Com. from the University of Bombay in 1991 and is a member of the Institute of Chartered Accountants of India. Jitendra is also a US certified public accountant (CPA).

Jitendra has extensive experience with Big 4 accounting firms, having worked in Bombay (where his responsibilities included managing an independent portfolio of clients, budgeting engagements, negotiating fees, preparing proposals and advising clients); Dubai (where he planned audits, executed audit plans, reviewed and tested internal controls and trained new joiners to use the firm's audit system); and California.



Maheshkumar Narayan
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Maheshkumar is a finance professional with over 15 years of experience in financial controls, accounting, investment management, due diligence, taxation and external and internal audits. He has deep expertise in the real estate, telecoms and investment banking sectors.

Maheshkumar began his professional career in Bahrain with a professional services firm before moving to industry, where he has set up financial and internal control functions and developed finance policies and procedures for a number of companies. Most recently, he was the CFO and board secretary for a prominent real estate development company in Bahrain.

Maheshkumar graduated with a BCom. from Mumbai University (India) in 2001 and is an associate chartered accountant (ICAI (India)) and a certified internal auditor (CIA (US)).



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As well as managing the accounting solutions function on a day-to-day basis, Shanta processes monthly payrolls and accounting data; prepares general ledgers, sub-ledgers and monthly financial statements and analysis; and develops and prepares MIS statements.

Shanta handles payroll and accounting assignments for small & medium enterprises and start-up companies. She administers ESOPs and prepares and analyses financial statements and budgets.

Shanta is a certified internal auditor (CIA – US) and a certified management accountant (CMA – US). She has a BSc in pure science from the University of Calcutta (India) and an MBA from IGNOU (India). She is a silver medallist in financial management from the University of Calcutta (India).

Your success is our business



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