

FIRM PROFILE

Quality and professional excellence



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About BRISK

Competency and Professional Excellence

Welcome to BRISK Accounting and Auditing, a professional audit firm that provides comprehensive audit, assurance, and advisory services to businesses of all sizes and industries in the United Arab Emirates.

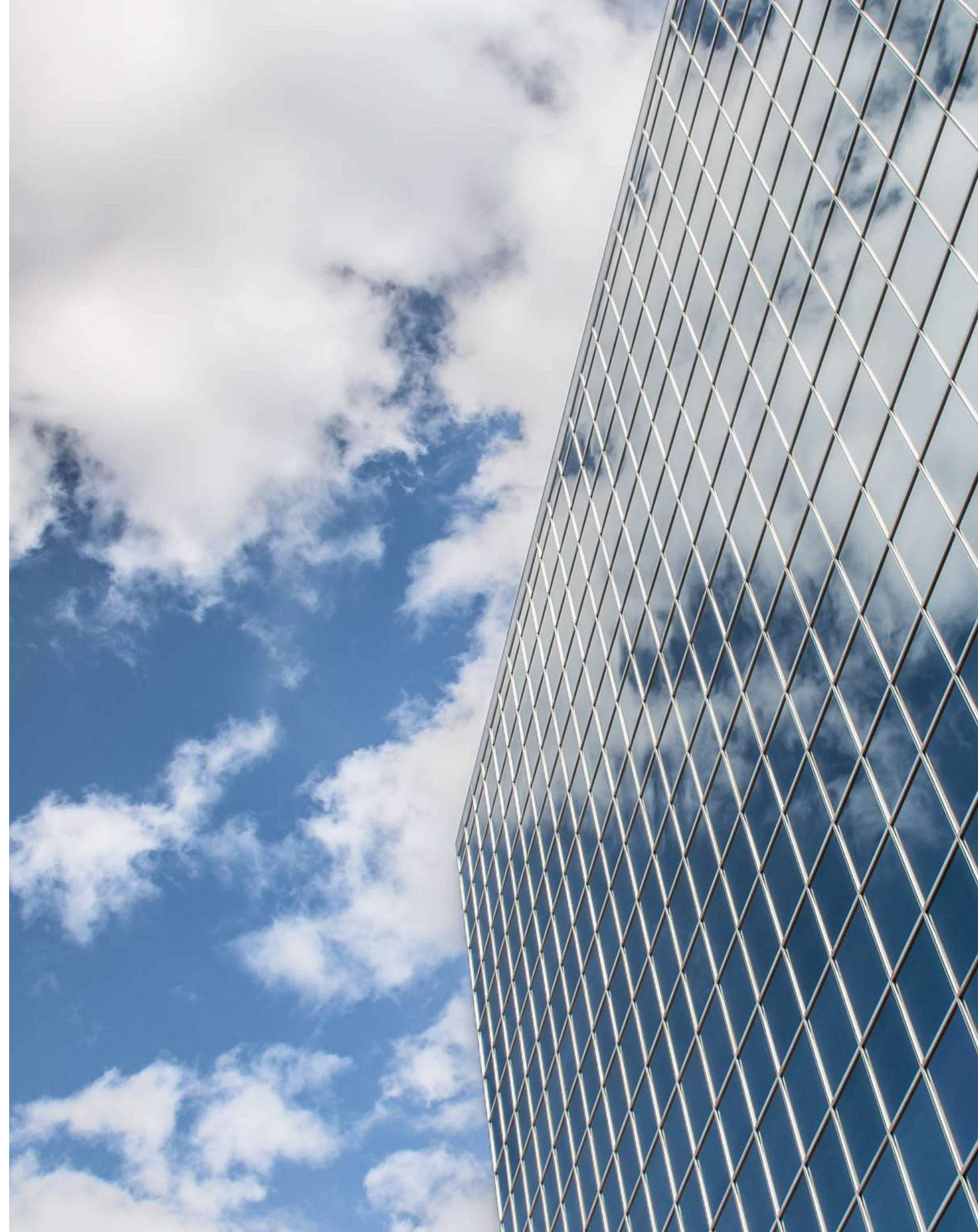
Our team of experienced and highly-skilled professionals are committed to helping our clients by delivering independent, unbiased, and accurate financial information. We understand that every business is unique, and our services are tailored to the specific requirements and challenges of each of our clients.

We are committed to upholding the highest standards of professionalism, integrity, and ethics in all of our engagements. Our firm is independent and objective, and we adhere to strict quality control standards to ensure that our work meets the highest levels of accuracy and reliability.

Quality and Due Care

At BRISK Auditing, we pride ourselves on our attention to detail, technical expertise, and dedication to providing exceptional client service. Our team works closely with clients to understand their business operations, financial reporting requirements, and compliance needs, ensuring that we provide customized solutions that add value to our client's business.

Our audit, accounting, and advisory services are designed to help clients meet their financial reporting and compliance obligations, mitigate risks, and identify opportunities for growth and improvement. Whether you are a small business owner or a large corporation, we have the expertise and experience to help you achieve your business goals.





Vision, Mission & Values

Vision

Our vision is to be a trusted partner and advisor to businesses of all sizes and industries. In everything we do, our vision is to make a positive impact on the businesses and communities we serve. We are committed to contributing to the success of our clients and to the growth and prosperity of the local economy.

Mission

Our mission is to be a trusted partner and advisor to our clients, working closely with them to understand their unique needs and challenges, and providing customized solutions that add value to their business. We believe that by building strong, long-lasting relationships with our clients, we can help them succeed and grow.

Values

Teamwork

We believe in the power of teamwork, and we work closely with our clients building strong, collaborative relationships to understand their unique needs and challenges.

Competence & due care

We are committed to keeping ourselves updated with required technical knowledge and expertise and to follow the professional standards in all our dealings.

Professionalism

Our team members are dedicated to providing exceptional client service and to delivering work that meets the highest levels of quality and accuracy.

Integrity

We are committed to upholding the highest standards of honesty, transparency, and ethical behavior in all of our engagements.

Excellence

Our team members are dedicated to continuous improvement, staying at the forefront of our industry, and embracing new technologies and approaches.

Community Service

Our team members are dedicated to making a positive impact on the world around us, and we are committed to contributing to the growth and prosperity of our economy.

Our Services

Your success is our passion!



AUDIT & ASSURANCE

- Audit
 - Statutory Audits
 - Internal Audit
 - Forensic Investigation & Compliance
- Agreed Upon Procedures
- Special Audits
- Audited Financial Statements for License Renewal

ACCOUNTING

- ERP Implementation
 - Quickbooks Online, XERO, ZOHO, MS Dynamics, etc.
- Working Capital Management
- Budgeting & Forecasting
- Financial Statements Analysis
- Complex IFRS Implementation & support
- Management Reporting

TAXATION

- Corporate Tax Application, Registration & Support
- Deferred Tax Analysis & assessment
- Transfer Pricing Review & Documentation
- Tax Planning & Savings
- Value Added Taxes (VAT)
- Customs and Excise

ADVISORY

- Mergers & Acquisitions (M&A) & Business Setup Services
- Due Diligence and Valuations
- Business Continuity, Recovery & Succession planning
- Risk Assessment and Restructuring Services
- Governance, Risk & Compliance
- Sustainability & ESG Reporting

WHAT WE OFFER

We pride ourselves on delivering high-quality services that provide significant value to our clients:

- **Comprehensive Approach:** When performing services we analyze financial & non-financial information, review internal controls, processes and procedures, and identify areas of risk to provide clients with a complete and accurate status of their business.
- **Advanced technology:** We leverage advanced technology, specially data analytics tools and automation, to ensure greater accuracy and efficiency for our clients.

- **Experience & Expertise:** Our team consists of designated CPAs, CAs, ACCAs having specialized expertise & experience. Ongoing training and development is mandatory for our team to stay up-to-date with the latest regulations and best practices.
- **Communication:** We prioritize communication with our clients, providing regular updates throughout the process and being responsive to our client's questions, concerns and preferences. We believe that effective communication is essential to provide professional services with high quality standards.

AUDIT

Financial Statements Audit

Financial Statements audit is an external and independent audit of a company's financial statements and accounting records to ensure that company's financial statements provide a true and fair representation of its financial position and performance, and comply with relevant accounting standards and regulations

Internal Audit

Internal audit is an independent and objective assurance and consulting activity that is designed to add value and improve an organization's operations. It involves evaluating and monitoring an organization's risk management, control, and governance processes to identify areas of improvement and ensure that they are operating effectively, efficiently and in compliance with relevant laws and regulations.

Forensic/Compliance Audit

A compliance audit is an assessment of an organization's adherence to laws, regulations, and industry standards to ensure that an organization is following established rules and procedures to prevent legal violations or other negative consequences.

Forensic audit is an investigation into potential financial fraud or other financial misconduct to gather evidence that can be used in a legal case or investigation. Forensic audits often focus on uncovering fraudulent financial transactions or uncovering evidence of embezzlement.



WHAT WE OFFER

EXPERTISE:

A team of CPAs, CAs with 15+ years of experience.

TIMELINESS:

Quicker turnaround for timely reporting/filing.

INSIGHTS:

Advanced analytics & insights on financial and non-financial information.

TRANSPARENCY:

Effective and efficient methodology & open communication with client.

OTHER ASSURANCE

Agreed Upon Procedures

Agreed Upon Procedures engagements are typically tailored to meet the specific needs of the parties involved and can cover a wide range of financial or non-financial information.

Agreed Upon Procedures provides limited assurance that the information subject to the procedures is presented in accordance with the agreed-upon procedures, but does not provide an overall conclusion on the subject matter. Agreed Upon Procedures engagements can be used for various purposes, such as testing compliance with specific regulations, verifying financial information, or evaluating the effectiveness of certain controls or processes. The report is issued solely to the parties who have agreed to the procedures and does not provide any assurance to other parties.

ETIP Review

Electricity Incentive Tariff Program (EITP) is a program launched by the UAE government to promote energy efficiency and conservation by offering incentives to companies and households that adopt more sustainable energy practices. Under this program, customers who install energy-efficient equipment, such as LED lighting or solar panels, are eligible for rebates or reduced tariffs on their electricity bills. The aim of the EITP is to reduce energy consumption, decrease carbon emissions, and promote sustainable development in the UAE. EITP has three categories for incentives A: 80%+ Score, B: 60%-80% and C: 50-59%.



WHAT WE OFFER

EXPERTISE:

A team of CPAs, CAs with 15+ years of experience.

BROAD SPECTRUM ANALYSIS:

To ensure best quality, we analyze key financial and non-financial information and corroborate with industry.

INSIGHTS:

We provide useful insights to improve EITP score.

TECHNOLOGY:

We leverage the latest technology to ensure our clients get best value for money.

ACCOUNTING

Cloud Accounting/ Bookkeeping

Cloud accounting is a method of accounting that uses cloud-based software and storage solutions to manage financial transactions and data. With cloud accounting, financial data is stored on remote servers rather than on local computers or servers allowing users to access their financial information from anywhere with an internet connection, and collaborate with others in real-time. Cloud accounting software typically offers features such as automated bank feeds, online invoicing, expense tracking, and financial reporting.

ERP Implementation

ERP implementation, specially cloud based systems cloud accounting, includes choosing a software, setting up an account and connecting financial accounts, customizing your chart of accounts, setting up invoicing and payment systems, adding users and setting permissions, and setting up management reports.

Financial Reporting/Analysis

Financial analysis involves the examination and interpretation of a company's financial statements and other financial data to evaluate its financial performance, liquidity, profitability, and financial health. Financial analysis can include ratio analysis, trend analysis, comparative analysis, and forecasting.



WHAT WE OFFER

TECHNOLOGY:

We leverage the latest technology to ensure our clients get best value for money.

EXPERIENCE:

Our team members have more than a decade of experience with accounting/Bookkeeping & ERP setup.

TOOLS & INSIGHTS:

We used industry leading tools with AI to analyze information provide useful insights and creating investor confidence.

CORPORATE INCOME TAX

Effective Date:

The corporate tax will take effect in the UAE for fiscal years beginning on or after June 1, 2023.

Readiness:

What should you analyze before effective date:

- Applicability of Corporate Tax in your jurisdiction e.g. Freezone authority
- Registration requirement, group structure, important dates
- Incentives available, if any, and filing requirements as applicable
- Options available on effective date for balances and transactions
- Impact on existing and future contracts
- Transfer pricing and impact for international taxation
- Bookkeeping and audit requirements

Implementation:

Implementation of the Corporate Tax will look different for each company but there are some key steps generally applicable to most companies:

- Reviewing and adjusting the TP policies and procedures
- Assessing exposure of opening balances to TP policies
- Assessing group registration/exemptions, incentives eligibility
- Assessing the organization structure and operating policies
- Reviewing and amending the contracts with suppliers and customers
- Reviewing ERP and other tools for compliance with Corporate Tax regulations
- Designing tax compliance manual and process for filing tax return.



WHAT WE OFFER

TECHNOLOGY:

Our team is well versed with tax softwares used in UAE and abroad.

EXPERIENCE:

Our team is professionally qualified and experienced with transfer pricing and international tax. Our tax knowledge and expertise will enable us maximize tax benefits for our clients.

KNOWLEDGE & INSIGHTS:

We believe in educating businesses regarding tax requirements and upcoming changes so that they are always proactive when dealing with changing landscape.

VAT, CUSTOMS, EXCISE

Value Added Tax (VAT)

Cloud accounting is a method of accounting that uses cloud-based software and storage solutions to manage financial transactions and data. With cloud accounting, financial data is stored on remote servers rather than on local computers or servers allowing users to access their financial information from anywhere with an internet connection, and collaborate with others in real-time. Cloud accounting software typically offers features such as automated bank feeds, online invoicing, expense tracking, and financial reporting.

Customs Duty

ERP implementation, specially cloud based systems cloud accounting, includes choosing a software, setting up an account and connecting financial accounts, customizing your chart of accounts, setting up invoicing and payment systems, adding users and setting permissions, and setting up management reports.

Excise Duty

Financial analysis involves the examination and interpretation of a company's financial statements and other financial data to evaluate its financial performance, liquidity, profitability, and financial health. Financial analysis can include ratio analysis, trend analysis, comparative analysis, and forecasting.



WHAT WE OFFER

EXPERIENCE & EXPERTISE:

Our team has worked with many companies including shipping and logistics for their VAT implementation and requirements and providing them best practices solutions.

COMMUNICATION & TIMELINESS:

Our team values the importance of timeliness and proper communication specially when it comes to customs and excise. We ensure that we are in constant touch with our clients and help them along the way.

MANAGEMENT CONSULTING

Merger & Acquisition

M&A transactions are typically undertaken for strategic reasons, such as to gain access to new markets, to increase market share, or to reduce competition. They can also be undertaken for financial reasons, such as to achieve economies of scale or to access new sources of capital.

Business Valuation

Business valuation involves analyzing various factors that contribute to the company's value, such as financial statements, industry trends, management experience, intellectual property, and customer base.

Valuation methods commonly used include income approach, market approach & asset approach.

Capital Restructuring

Capital restructuring is the process of changing the way a company finances its operations and investments by altering its capital structure. This can involve changing the mix of debt and equity that a company uses to fund its activities.

Business Risk & Controls Review

Business risk refers to the potential for events or circumstances to negatively impact a company's financial performance, reputation, or operations. Business risks can arise from a variety of sources, including economic, regulatory, technological, operational, and financial factors.



WHAT WE OFFER

TECHNOLOGY:

We leverage the latest technology to ensure valuations and other calculations are precise and accurate.

EXPERIENCE:

Our team has extensive experience with the capital restructuring, business valuation and mergers. We work closely with our clients to guide and help.

ACCESS TO RESOURCES:

We have access to financial institutions and other capitalist in the country and can help our clients secure the deals they are looking for.

INVESTOR RELATIONS

BUSINESS BUY, SELL, REVAMP, REIGNITE

Our professional services aim at assisting businesses in various aspects of their operations, including acquiring, selling, or restructuring their assets/business segments.

Business Buying Services:

- Target identification: We help businesses identify potential acquisition targets that align with their strategic goals conducting market research & assessing industry trends.
- Due diligence: We perform due diligence analyzing financial statements, assessing operational efficiency, evaluating compliance, and identifying risks and opportunities.
- Negotiation and transaction management: We help businesses negotiate the terms of the acquisition, including purchase price, payment structure, and post-acquisition agreements.

Business Selling Services:

- Valuation: We provide businesses with an accurate valuation of their company, taking into account financial performance, market conditions, and industry benchmarks.
- Marketing and prospect identification: We assist in developing a marketing strategy to attract potential buyers. We create marketing materials, identify and reach out to potential buyers, and manage the overall sales process.
- Negotiation and deal structuring: We help business owners negotiate with potential buyers, ensuring favorable terms and conditions when structuring the deal, including payment terms, non-compete agreements, and transition plans.

Business Revamping/Restructuring Services:

- Financial analysis and restructuring: We analyze company's financial performance, identifying areas of inefficiency, and developing restructuring plans to improve profitability including cost-cutting, strategic repositioning, or divesting non-core assets.
- Operational improvement: We help optimize operations by identifying bottlenecks, streamlining processes, and opting best practices to enhance efficiency/ productivity.
- Organizational restructuring: We help in reorganizing the company's structure, roles, and responsibilities to align with strategic objectives.



WHAT WE OFFER

TECHNICAL SOLUTIONS:

We leverage the latest technical knowledge and tools to ensure valuations and other calculations are precise and accurate.

EXPERIENCE:

Our team has extensive experience with the capital restructuring, business valuation and mergers. We work closely with our clients guiding them throughout the process to ensure transparency.

ACCESS TO RESOURCES:

We have access to financial institutions and other capitalist in the country and can help our clients secure the deals they are looking for.

BUSINESS SETUP

Corporate Structure

Our team helps determining the best corporate structure that aligns with clients' objectives and long terms goals. Key discussion at this stage includes;

- **Free Zone Companies:**
 - Advantages: Many free zones in the UAE offer 100% foreign ownership, no personal income taxes, and no import or export duties. They also provide a simplified process for company setup.
 - Considerations: Free zone companies may have restrictions on conducting business within the mainland, and there could be limitations on the types of activities allowed.
- **Mainland Companies (Limited Liability Company - LLC):**
 - Advantages: Mainland companies allow for a broader range of business activities and the ability to operate anywhere in the UAE. They can also bid for government contracts.
 - Considerations: There is typically a requirement for a local partner or service agent, with 51% ownership held by a UAE national. However, certain business activities may allow for 100% foreign ownership.
- **Offshore Companies:**
 - Advantages: Offshore companies in jurisdictions like Ras Al Khaimah (RAK) and Jebel Ali offer tax exemptions, confidentiality, and no requirement for a physical office.
 - Considerations: Offshore companies are generally not allowed to conduct business within the UAE. They are suitable for holding assets, investments, or international trading.
- **Tax Planning:**
 - Corporate & VAT Considerations: Understand the implications of Corporate Tax & Value Added Tax (VAT) in the UAE, which is applicable to most goods and services. Ensure compliance with Corporate Tax & VAT regulations.
 - Double Tax Treaties: Explore if the UAE has double tax treaties with the countries where your business may have connections, as this can impact taxation on Corporate income.
- **Legal Structure:**
 - Branch vs. Subsidiary: Consider whether to establish a branch or a subsidiary. A branch is an extension of the parent company, while a subsidiary is a separate legal entity. The tax implications can vary.



Licensing & Establishment

Due to our team's in-depth understanding of the intricacies involved in government procedures, we are well-equipped to provide your business with comprehensive solutions. This ensures that you can navigate the legal intricacies of establishing a business in Dubai without feeling overwhelmed. Our team guides you through each step of the way and do all the legwork required for a smooth setup of your business in UAE.

Why BRISK

We have a team of experts handling the whole process and provide one stop solutions for all business setup related matters, to save time and efforts of our clients. Opening a new business in UAE requires working with different departments of the government and can be a time consuming & overwhelming exercise for the investors.



Hello!

**Myself Umair Mehmood,
Partner
BRISK Accounting & Auditing**

KEY SKILLS

- CPA (Canada), ACA (Pakistan)
- Financial expertise and extensive experience of 15+ years in accounting, auditing & taxation
- Attention to details, industry insights
- Analytic and problem solving
- Technological proficiency & onboarding
- Effective communication and ethical practices
- Business acumen, adaptability and collaboration

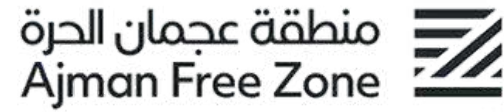


A BIT ABOUT ME

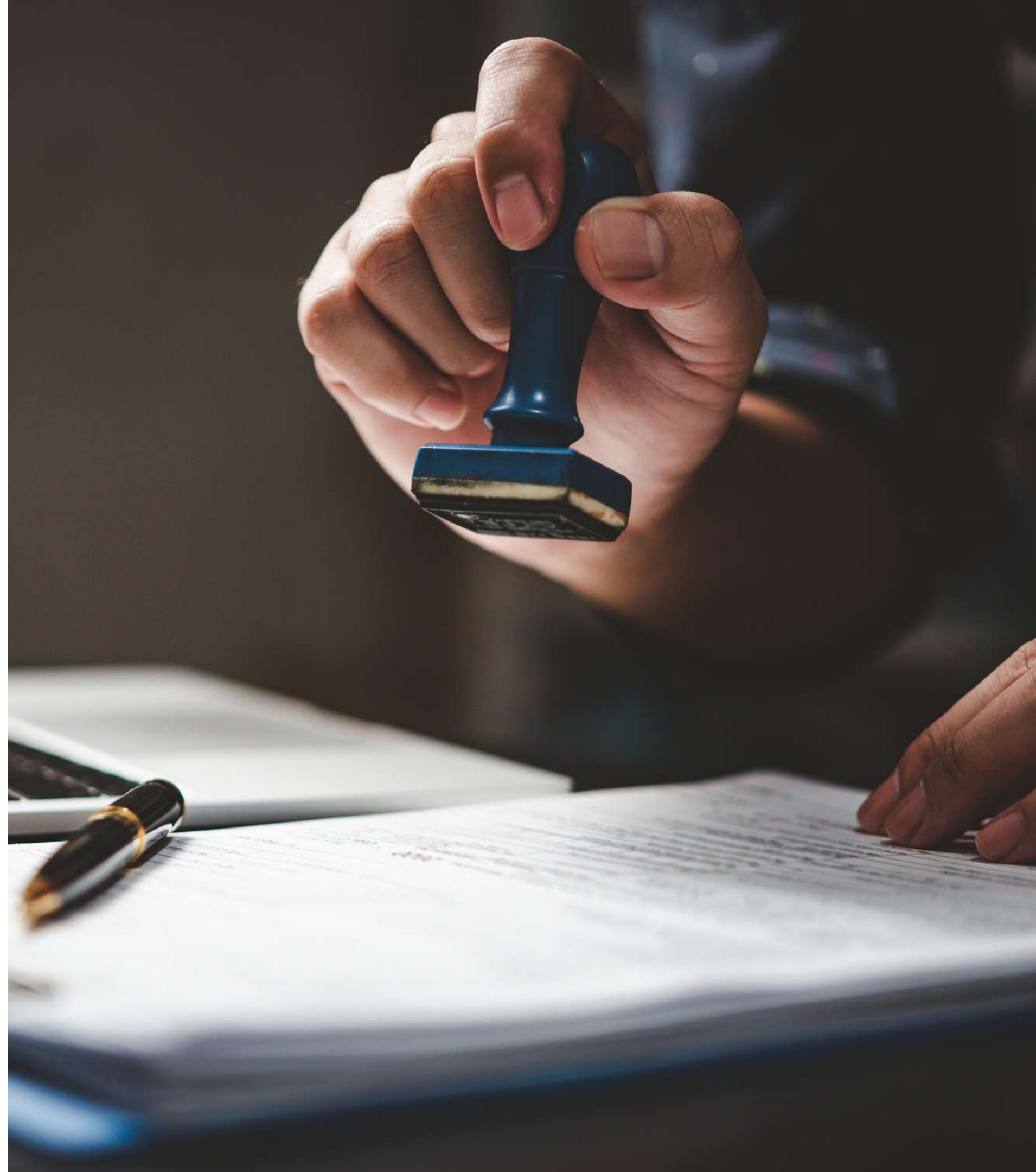
I am a skilled and meticulous accountant with a passion for numbers and a reputation for delivering exceptional results. Being a Chartered Professional Accountant (CPA) from Canada and with a solid background of 15+ years of experience in the field, I possess a deep and thorough understanding of accounting principles, tax regulations, and financial analysis.

Throughout my career, I have consistently demonstrated expertise in managing financial information, ensuring compliance with all regulatory requirements and attention to detail with an analytical mindset, enabling me to identify potential risks and opportunities and providing valuable insights to clients. I have successfully handled complex & unique engagements and met tight deadlines. I am known for working well under pressure, my excellent problem-solving skills and ability to streamline processes, resulting in increased efficiency and cost savings.

Affiliations*



*Direct & indirect affiliations through partner organizations



Our Workflow

Initial Consultation

We offer free consultation to business owners and senior management personnel to meet one of our specialists and clarify any questions they have. This will enable the business owners understand the scope of services they need.

Engagement Acceptance

Based on the exploratory meeting, both parties sign an engagement letter to formally agree to the scope and applicable terms and conditions. The fee and payment terms are also part of the engagement letter.

Planning

Based on the requirements of the engagement, qualified and experienced staff are allocated to the job and on site fieldwork is scheduled. At planning stage, we obtain understanding of the business operations, perform risk assessment and plan the approach.

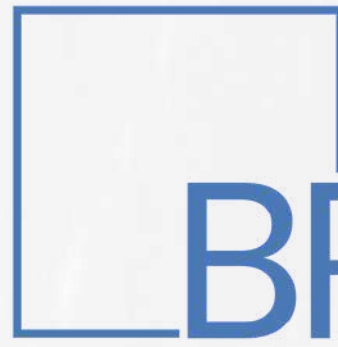
Execution

Our professionally qualified and licensed team perform the work and complete their documentation. AI tools are used to analyze information and assess any associated risk. Any issues identified are discussed with management for timely resolution.

Completion & Reporting

All the reports and findings are discussed with management and business owners for their comments and feedback. Any updates are completed on priority basis and signed reports are issued for any filing/submissions.





BRISK

ACCOUNTING AND AUDITING

Accounting | Auditing | Advisory | Tax

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