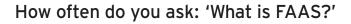
# Financial Accounting Advisory Services (FAAS)



## About us

**FAAS** – Financial Accounting Advisory Services – is an independent sub-service line within the assurance services practice.

FAAS geography in the CIS

Almaty | Baku | Kyiv | Moscow | Nur-Sultan

Approach to delivery of FAAS services:

Major client industries served by FAAS Best practices bractices b

Solution to complex problems

Quality

service

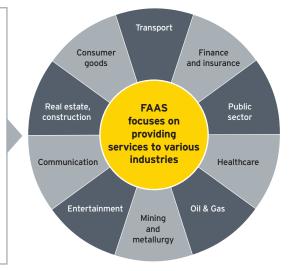
 Application of global best practices for the most effective solution to client problems

Experienced professionals with

Selection of a project team tailored

industry-specific knowledge

 In carrying out the multidisciplinary tasks of our clients we may attract specialists and experts from related practices: assurance, consulting, law, strategy, tax and transactions



Building a better working world

# **Contact details**



Maxim Savostianov Partner, FAAS Leader CIS Tel: +7 495 755 9868 maxim.savostianov@ru.ey.com

Eugenia Zaichikova Partner, FAAS Tel: +7 495 755 9864 eugenia.zaichikova@ru.ey.com



Aliya Gadirova FAAS Leader Azerbaijan Tel: +994 12 490 7020 aliya.gadirova@az.ey.com



Oleg Stratonov Partner, FAAS Tel: +7 495 755 9933 oleg.stratonov@ru.ey.com

### FAAS professionals have extensive expertise in IFRS, US GAAP, RAS, management accounting, budgeting, accounting and costing, as well as experience in supporting and implementing accounting IT systems and IT solutions.

Effect

acquisition

reporting

legislation

issues are clear

Effect

**1.** Standardization of the accounting

2. Improved quality and reliability of

3. Reporting bases are up to date

with the latest amendments in the

4. Estimation of impact of changes in

**5.** The most complicated accounting

legislation on the financial function

1. Consistency of accounting processes

and other parameters during

2. High-quality and timely financial

3. Availability of IT system adapted to

business acquisition

the business needs

4. Availability of management

5. Correct production costs,

production analysis and

statements

IT system

management

environment while business

Four key groups of services provided by FAAS professionals are:

#### 1. Financial accounting and improving the quality of reporting

- Accelerated transition to IFRS and RAS while acquiring a business abroad. IFRS first time adoption
- Analysis, development and implementation of accounting policies
- Assistance in preparing accounting disclosures (data structure and policies)
- Analysis of legal requirements, including adoption and implementation of new standards in terms of reporting
- Assessing the impact of new accounting requirements on the company's financial function and operations
- Accounting for long-term contracts, including revenue recognition, support of the company's financial function (accounting in accordance with IFRS and RAS)

#### 2. Accounting processes and IT systems

- Harmonization of accounting processes and basic parameters during business acquisition
- Financial statement closing process (FSCP). Improving quality and timing of period-end closing process in the company
- Assistance in development of IT solutions for implementation of new accounting principles (IFRS and RAS) in preparation of consolidated financial statements
- Methodological support in development of a Management Information System (MIS) structure for user needs
- Assistance in development of rules for calculating the cost of products, works, services taking into account IFRS and RAS requirements

#### 3. Legislation, governance and financing

- Accounting for transactions (mergers and acquisitions) in accordance with legal requirements
- Assistance in business acquisition accounting and distribution of the purchase price
- Assistance in accounting for the valuation of the acquired company or asset (due diligence)
- Diagnostics and evaluation of the treasury function
- Assistance in accounting for financial instruments, hedging, debt instruments, derivatives

#### 4. Other auditing and accounting services

- Assistance in addressing auditor's comments based on audit results
- Assistance in intergroup / intercompany reconciliation, as well as reconciliation of receivables, payables, outstanding expenses, payments and data processing errors
- Assistance in calculation of deferred taxes
- Delivery of training sessions on financial accounting adapted to client needs, preparation of presentations

#### Effect

Effect

- **1.** Recorded business (assets) acquisition transactions, distribution of the purchase price
- **2.** Effective treasury function in the company
- **3.** Accounting for financial instruments in accordance with IFRS or US GAAP

1. Auditor's comments are addressed

3. Deferred tax is properly calculated

 Delivered training sessions improves quality of the accounting function

2. Data arrays are reconciled

and accounted for

# EY

# Building a better working world

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Working across assurance, consulting, law, strategy, tax and transactions, EY teams ask better questions to find new answers for the complex issues facing our world today.

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