

Certified Master Auditors

- South Africa Incorporated

COMPANY PROFILE



1. INTRODUCTION

The company, Certified Master Auditors (South Africa) Incorporated was established in 1997 after the amalgamation of established credible auditing firms, of which certain firms were established during the 1960's. Subsequently, selected auditing firms, after an extensive review, merged with the company. Today, Certified Master Auditors (South Africa) Incorporated is recognised by its clients as one of the most dynamic and progressive South African Chartered Accounting Firms.

The firm is also a member of The Leading Edge Alliance, which is ranked as the 2nd largest international professional association of independently-owned accounting and consulting firms. We form part of HLB International, a group of network firms globally. Certified Master Auditors (South Africa) Incorporated have been ranked by the IAB as the 12th largest auditing firm in South Africa. As a firm we have also won the **Most Outstanding Auditing Firm - South Africa** in Corporate LiveWire's 2016 Finance Awards.

Our firm has been accredited as a JSE-registered auditor and reporting accountant. An accolade in which only 24 firms, including the big four auditing firms within South Africa, share to date. The JSE has embarked on a comprehensive accreditation process in order to give recognition to auditing firms which are on par with any other major auditing firm.

The firm has extensive experience, with a broad and diverse range of clients. These include small and large firms in the private sector, as well as the public sector. The professional and personal involvement of our directors (Chartered Accountants) in all our client engagements is an outstanding feature of the service provided by Certified Master Auditors (South Africa) Incorporated .

We have received a Broad Based Black Economic Empowerment rating level one from Empowerlogic, a leading rating firm in South Africa. This is a big accolade for our firm, as we can now offer clients the best procurement rate on their own BBEE score ratings.

At Certified Master Auditors (South Africa) Incorporated, we take great pride in our ability to customise our services to suit each of our client's specific requirements and/or needs. We achieve this by using a team of committed and experienced professionals. All staff members within the group adhere to the same high standards of quality and share skills, resources, and expertise in order to meet clients' high expectations. We pride ourselves with our extraordinarily high client retention ratio.



2. Our Motto

Today as a result of taking many risks and courageous entrepreneurial initiatives, Certified Master Auditors (South Africa) Incorporated has grown rapidly. This growth has been achieved by total commitment to our motto “**In Pursuit of Excellence**”. The firm is continuously moving with the times, in an endeavour to be the first firm of choice for all our clients and staff. We strive daily to live by our motto and all our strategies are developed to ensure that our mission and vision statements are embraced by all staff members.

3. Vision

“Beyond auditing through passion and inspiration” serves as the unifying focal point of all our efforts and acts as a catalyst for our team spirit, encouraging us to move forward.

4. Mission Statement

Certified Master Auditors (South Africa) Incorporated is a dynamic and successful firm of Chartered Accountants, providing personalised and value added services to clients, in order for them to succeed in a competitive market place.

As a leading and professional firm, we are constantly aware of the critical importance of customer service satisfaction. Moreover, accessibility to the expert knowledge of our experienced and uniquely skilled team enables Certified Master Auditors (South Africa) Incorporated to exceed our clients’ expectations.

We thrive on empowering ourselves through continuous training and mentoring, establishing a broad base of specialised services, strengthened by innovative and advanced leading-edge technology.

5. Our Strengths

The firm’s track record in the auditing profession culminates in our accreditation as a JSE accredited auditor and reporting accountant, and our reputation has been established as one of the larger firms in South Africa. The firm is also a member of *The Leading Edge Alliance*, which is ranked as the 2nd largest international professional association of independently-owned accounting and consulting firms, and part of HLB International, a network group ranked number 7th in the world.

Our strengths lie in providing our clients, ranging from owner-managed to large businesses which include a listed entity and subsidiaries of internationally listed companies, with independent professional services marked with a strong emphasis on personalisation.

We take pride in giving our clients the assurance that the personal assistance they receive comes from years of advanced training, technical experience and financial acumen.



We currently employ more than 165 personnel, and pride ourselves on the amount of training our employees receive. Training them in the most up-to-date information Available, is of the utmost importance to us, and training is compulsory for our employees.

We differentiate ourselves from other firms in the following respects:

- **Knowledge Base of Directors**

All directors of the company are involved in performing all the main disciplines for selected smaller clients, thus gaining a critical practical understanding of *inter alia* auditing, accounting and taxation. Within the firm, we have specialisation committees in all the areas of importance for a Chartered Accountant, which include the professional staff. The committees are chaired by a recognised specialist who facilitates the continuous training and development of the committee members, in order to ensure that all members constantly have an up to date, in-depth knowledge base in their selected field of expertise. In comparison the big four auditing firms are departmentalised in *inter alia* auditing, taxation and accounting. This results in a scenario where the auditing partner and staff would not involve themselves in expressing an opinion regarding the residual disciplines, for example taxation.

- **Involvement and Accessibility of the Directors**

The direct involvement and accessibility of our directors in the audit of our larger clients where the audit director will regularly be at the clients' premises directing staff and communicating with the client's senior employees on a one-on-one basis. In the big four auditing firms, in comparison, this is not the case.

- **Understanding of the Client and Annual Continuity**

As a result of the direct involvement of our directors in the audit, the director assumes responsibility in training and assisting new audit staff in conducting the clients' audit. This ensures continuity of knowledge of the client on a year-to-year basis. In comparison with the big four auditing firms, where there is a continuous change of audit managers resulting in some instances to valuable time of the client being spent on assisting the new audit team in becoming orientated within the clients' environment. Our ability to work in conjunction with an array of businesses has given us the experience and knowledge to grow with our clients, changing the way they think about business advice.

- **Attracting and Retaining Quality Staff**

As a direct result of the geographical decentralisation of our offices, directors and staff are residing in close proximity to the company's various offices. As it is a critical consideration for people to work in close proximity to their residential area, we are an employer of choice compared to the big four auditing firms which are centralised in one place. This enables us to be



excessively selective in recruiting only the best candidates. We have experienced in the past years, the scenario where other auditing firms were expressing concerns in attracting quality staff. We as a firm never experienced any difficulty in this regard. We are an equal opportunity employer and as such employ a diverse variety of people all of whom meet our requirements for ability, ambition, and integrity.

- **Meeting Deadlines**

Directly as a result of the way our company is structured from a human capital perspective, we can confirm that since the inception of the company in 1997 we have always met all deadlines set by our major clients. This springs from our persistent desire to deliver a high quality of service and meeting all our clients' requirements in order to deliver complete client satisfaction. In certain instances it meant that staff members, including the directors, had to work through the night and over weekends.

- **Value for Money Audits**

Everything we do is geared towards saving time, increasing efficiency and saving you money. From experience, our audit fees are highly competitive compared to the big four auditing firms, as we manage our costs carefully and, as a result of the direct involvement of the director in the audit, the review of the file is continuously carried out and issues which require attention are resolved immediately. Compared to the big four auditing firms where there are a number of levels of review resulting in the time taken to resolve audit queries to be longer. To ensure the maintenance of our high quality standards all our larger client files are subject to a hot review within the firm which is very similar to the methods used by the big four auditing firms.

6. Professional Associations and Memberships

As a result of our company profile, our regulatory body, the Independent Regulatory Board for Auditors (IRBA), subjected our company to a comprehensive firm review during 2009 which is carried out to ensure that all major auditing firms are on par with international standards, and ensures that proper quality control systems are in place. It has been mentioned by the IRBA Review Manager that it is exceptional for a firm to pass the review the first time round, which we had accomplished. Our own quality control systems ensure continuous training on ethics and the professional standards as set out by the CPD requirements of IRBA and SAICA. Our directors are all members of good standing with The South African Institute of Chartered Accountants (SAICA).

Following from our strategy that all our directors have an excellent understanding of the various disciplines within the profession, all our directors are members of a professional body, including The South African Institute of Tax Practitioners (SAIT).



Two of our directors have also been registered as Master Tax Practitioners with SAIT.

Our Chairman is an international associate of the America Institute of Professional Chartered Accounts (AIPCA) and also a member of the Arbitration Foundation of South Africa.

7. Our services

Certified Master Auditors (South Africa) Incorporated provides cost effective and efficient Auditing (Attest Function). The Audit services performed and offered by our firm are:

Auditing

- Statutory Auditing
- Forensic Auditing
- Due diligence reviews
- Other audit services, including the audit of Pension and other Retirement Funds

Auditing by Certified Master Auditors (South Africa) Incorporated includes performing audits of company financial statements, trust accounts, other records as well as statutory and forensic audits. We have extensive experience in both public and private sector auditing.

The firm's audits include evaluating the appropriateness of accounting policies, assessing the reasonableness of significant estimates and considering the fairness of financial statement's overall presentation and financial position.

Other Audit Services include auditing pension and other retirement funds.

Accounting

Accounting can be conducted on either a monthly basis or any other period basis. The firm specialises in reconciliation of general ledgers, creditors, debtors, fixed asset registers and compiling Annual Financial Statements. These accounting functions can be performed for any type of business, whether it is a sole trader, partnership, limited company or any other.

Where the client prefers to carry out their own accounting services, Certified Master Auditors (South Africa) Incorporated can facilitate the set-up, maintenance and interpretation of any system utilised to execute proper accounting.

Other accounting services include:

- Preparation of financial reports for the Boards of Directors, Management and Statutory Bodies;



- Preparation of Cash Flow Statements, financial information on banks and other financial institutions;
- Maintenance and evaluation of accounting records, related systems, recommendations and improvements;
- Administration of clients monthly payroll, which may include:
 - Calculation of monthly salaries;
 - Supply of monthly payslips;
 - Operating a designated bank account on the client's behalf.
- Management Consulting and Business Structuring
 - Assisting in the interpretation of financial statements
 - Conducting financial investigation into low level return on investments, high overhead costs, abnormally high stock level and suspected fraud;
 - Acting as a liquidator or arbitrator
 - Remuneration packages and profit sharing schemes
 - Valuation of business interests and entities
 - Business and Personnel structuring
 - Appropriate business entities and formats
 - Financial and management opportunities
 - Business year-ends
 - Guidance on the distinction between tax deductible and non-deductible expenses, capital, or income related expenditure and revenues
 - Advice on financial methods that are most suitable, efficient and cost-effective for a business
- Cash Flow and Budgetary Planning
Certified Master Auditors (South Africa) Incorporated covers the complete process of determining the income and expenditure of the organisation for the period under consideration and the subsequent control and monitoring of actual and forecast progress against the authorised budget.
- Business Evaluations
With our business evaluation services and consultations we assist business owners and managers in the objective analysis, closer-view or real financial strength and wealth/assets of their business, telling more of a story about the economic situation than a quick-glance at the financial reporting, dashboard financials or annual reports like most other auditing companies do.



Tax Services

- Corporate and Personal Taxation

Corporation tax represents a substantial part of your trading costs and time. Certified Master Auditors (South Africa) Incorporated assists clients to minimise their corporate tax exposure and relieve them of the administrative burden of complying with legislation. We do this by:

- Taking full advantage of opportunities
- Achieving the optimum capital or reserve tax treatment
- Reducing tax on disposables and maximising relief situations on acquisitions
- Making the most of tax opportunities specific to your industry
- Meeting the rigorous demands of compliance including corporation tax self assessment
- Acting on your behalf in discussions with the tax authorities

- Our personal tax services include:

- Calculating your tax liability
- Completing and filing your tax return on your behalf
- Advising you when various payments are due and how much to pay

- Taxation planning and administration

This service includes tax services for all types of companies, individuals and also:

- Tax compliance for corporate (companies, close corporations, SME's and other companies), trusts (inter vivo testamentary) and individuals;
- Completion and lodging of personal and corporate tax returns;
- Preparation of VAT returns from accounting records and lodging;
- Registration as an employer, registration for provisional tax, income tax, workmen's compensation, regional services council, VAT, UIF, SDL and PAYE;
- Implications of income tax and legislation including capital gains tax legislation;
- Value-added tax, company duty, estate duty, donations tax and
- Employee's tax and taxation of fringe benefits.

Company Secretarial Services

- Estate planning and administration of deceased estates

- Tax efficient estate planning and
- Acting as executor, administrator of estates and trustees of family trusts.



- Close corporation and company formations
 - Maintenance of statutory books, specifically maintaining the following registers and minute books in an up-to-date condition:
 - Register of members;
 - Register of debenture holders;
 - Register of directors and officers;
 - Minute books of the proceedings of general and board meetings;
 - Preparation of AGM minutes;
 - Preparation of Directors minutes
 - Registered office facility;
 - Registration of all directors' and members' appointments and resignations;
 - Deeds office search facilities;
 - Increase of Authorised Share Capital;
 - Change of company name, articles, and memorandum;
 - Special resolutions;
 - Supply of "shell" companies or close corporations and
 - Formation of new companies or close corporations and trusts.

Investments

- Advice on investment strategies and
- Conducting a financial investigation into low return on investments.

Advice and assistance on start-up of a new business

Consulting on relevant topics of importance to specific clients

8. Information Technology

Certified Master Auditors (South Africa) Incorporated is one of the most technologically advanced public accounting firms in South Africa to help ensure accuracy, efficiency and security. The firm has kept abreast of continued investment in Information Technology Systems to be able to adequately assist our clients in an ever-changing business world. This is essential in achieving desired efficiencies and in providing a platform for pursuing excellence. Our approach is to proactively provide solutions to help our clients today and into the future. Some of the software application used in achieving our goals area:

- *CQS Software*
CQS Technology Holdings specialises in the design and development of software products for the provision of professional services for the audit, risk management and financial services sectors.



The CQS range of software solutions used and focused on improving productivity and customer service are:

- **CaseWare Time**
Time offers the users various solutions ranging from basic time processing to billing and powerful practise management.
- **SecWare Statutory Administrator**
This application takes care of statutory compliance for close corporations, partnerships and companies. This includes the completion of CM & CK documents.
SecWare also produces automatic registers & reports to ensure statutory compliance and automatically produces tailored correspondence to the registrar of companies.
- **CaseWare Audit Software**
CaseWare working papers is the only integrated engagement solution that includes working papers, audit programs, GAAP financial statements and business reporting. The integrated working papers include “intelligent” audit programs that eliminate redundant steps and improve business reporting. The 1300 firms using CQS’s solutions range from sole practitioners to firms like KPMG and Ernest & Young, as well as many listed companies.
- Microsoft applications including *Outlook Express, Word, Excel, PowerPoint, Exchange Server and Networking.*
- *QuickBooks Pro, Pastel Accounting software and EconoAccounting.*

WEBSITE – Should you require any further information, log onto our website:
<http://cmaauditors.co.za>



9. Geographic Representation

Gauteng Offices

Head Office - Midrand

CMA Office & Conference Park
1 2nd Road, Halfway House
Midrand, South Africa
Private Bag X168
Halfway House, 1685
Tel.: (011) 315 0215
Fax: (086) 655 0198
<http://www.cmaauditors.co.za>

Vereeniging Office

7B Leslie Street
Vereeniging
Tel.: 087 940 5342/3
Fax: 086 653 3112

Johannesburg

CMA House
8 Premiers Avenue
Windsor West
Tel.: (011) 678 1477
Fax: (011) 678 1781

Centurion

CMA House
140 Burger Avenue
Lyttelton Manor
Tel.: (012) 664 3361
Fax: (012) 664 3362

Pretoria East

309 Moreleta Street
Bellevue
Tel.: (012) 803 5784
Fax: (086) 650 1774

Pretoria North

252 Jack Hindon Street
Pretoria North
Tel.: (012) 546 2003
Fax: (012) 546 3391



Western Cape Offices

Cape Town

Canal Edge Two, Unit 2 (Entrance B)

Waterfront Terraces

Tygerwaterfront

Carl Cronje Drive

Bellville

Tel.: (021) 914 7476

Fax: (021) 914 9477 or (021) 914 9850

Western Cape Offices

21 Lourier Crescent

Still Bay

Tel.: (028) 754 1304

Fax: (086) 517 8267



10. References

Our client list is available upon request, once a confidentiality agreement is signed with yourselves and you may select any client you wish to contact for a reference.



IRBA Practice No. 912476



SAICA Practice No. 20014969



In Pursuit of Excellence