



Kiguru & Associates

Certified Public Accountants



Firm Profile



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A Brief INTRODUCTION

Kiguru and Associates is a medium sized auditing firm licensed to practice as accountants and financial/tax consultants. The firm is managed by qualified partners, associates and support staff. We have realized considerable growth serving both the corporate and other sectors, buoyed by our focus and vision.

Our Vision

is to satisfy our clients with financial information of highest integrity and standards.

Our Mission

is to be the leader in providing timely, efficient, cost effective and value adding financial information to all levels of enterprises.

A Lesson Learnt

We place a lot of emphasis in the constant communication we have with a client's management throughout the course of our engagement. This we discovered has a great influence on the effectiveness of our performance, and in meeting their expectations.

A Subsidiary - LADDER MANAGEMENT LTD

Kiguru and Associates has a management and consultancy division running under Ladder Management Ltd. We set up the subsidiary out of the growing need to better inculcate the management policies we hold dear and practice to our clients' own practices.

Contacts and Address

We are located at Adalyn Flats, approximately 4KM from the City Centre, along Ngong Road, near the Nairobi Baptist Church.

We are easily accessible and enjoy a generous parking facility.

P. O. Box 41532 - 00100,
Adalyn Flats, B1, Ngong Road,
Tel: +254 20 271 2086 /7
Fax: 020 273 3443 / Cell: 0722 888 888
Email: audit@kiguru.com



Brief Profiles of our **KEY PERSONNEL**

David N Kiguru - Audit and Financial Consultancy

Mr Kiguru is qualified and registered practicing accountant. He is a member of the Institute of Certified Public Accountants of Kenya (ICPAK), a holder of a Masters degree in strategic management from Moi University and a Diploma in International Financial Reporting Standards.

Mr Kiguru has over fifteen years experience in both audit and financial consultancy fields. He worked as an audit trainee at Wachira Irungu and Associates (a local audit firm) before joining Kimani and Associates as an audit senior and later to a Manager. He also worked on a two-year consultancy contract as a Finance Manager at Dunlop Kenya Limited (Now Olympia Capital Holdings Limited), a holding quoted company for manufacturing investments in Kenya, South Africa, Botswana and Tanzania.

He now gives lead in audit and assurance division at Kiguru and Associates and is also an associate director at Ladder Management limited.

Richard K Kongo - Tax and Statutory Compliance

Mr Kongo has a B.Com degree in Management. He is a trained tax consultant and has a wealth of experience acquired at Kenya Revenue Authority where he worked for 12 years. Prior to joining the firm, he was the Tax Manager at Carr-Stanyer Gitau & Co.

Mr Kongo manages the tax docket and assists client organizations with both tax and other statutory compliance issues. He has on many occasion organized & conducted several tax seminars and workshops relating both to local and international tax administration.

Mr Kongo is an associate Director of Ladder Management.

Martin K Ngunga - Management Consultancy

Mr Ngunga is an accountant by profession and has a wealth of experience gained in the Kenyan Market. Before joining the practice, Mr. Ngunga was the Chief Accountant of Elliot's (k) Ltd and subsequently the General Manager of Insight Technologies, an internet service provision company. He also sits in various non profit organizations where he contributes in management and implementation of best financial and management practices. Mr. Ngunga gives leadership in the consulting arm of the firm Ladder Management Limited.

Japheth M Ngonde - Systems Development

Mr Ngonde is a Bachelor of Commerce graduate and is a Certified Public Accountant. He is a financial management professional with successful experience spanning over ten years. He has held senior accounting positions at General Motors (K) Ltd, Uchumi Supermarkets Ltd and Innscor Kenya Limited (Nandos). His strengths are in in-depth financial analysis, people management and identifying new processes that result in efficiency in operations.

Ephantus M Githendu - Audit & Accountancy

Mr Mwangi is a member of the Institute of Certified Public Accountants of Kenya, CPA (K). He has extensive accountancy and audit experience spanning over 20 years. He rose through the ranks to the position Principal Accountant at Kenya Railways Corporation. He has also held the position of Administrator in charge of Finance and Administration at All Saints Cathedral for a period of 9 years. Mr Mwangi is an Honorary Treasurer of Church Army Africa and Christian Industrial training Institute (CITC).



Range of SERVICES

Audit & Assurance

Throughout history, businesses have needed to record their transactions and measure results. Current national and international audit standards, however, are more exacting than ever. Global competition also requires all business entities to be built on solid foundations with effective management structures. Accordingly, we believe that our audit should provide value to our clients by focusing on information flow that helps them benchmark the performance rather than just a set of audited financial statements.

We believe that the success of any audit we carry out is dependent upon:

- ✧ Understanding the client's business, underlying risks, and the legislation and regulations governing the business;
- ✧ Understanding the client's organizational, procedural and information system controls as well as their operating structure;
- ✧ Ensuring that superior expertise and resources are available to satisfactorily carry out the audit;
- ✧ Adhering to the firm's quality control standards.

All audits are carried out as per the firm's Audit and assurance Procedures Manual, which is based on International Standards on Auditing. Our audit approach is principally risk-based, and focuses on obtaining an understanding of the scope of the assignment, and developing an audit strategy to achieve the set audit objectives.

The firm has also developed industry specific manuals for industries such as banking and insurance that are subject to specific requirements. Partners and staff involved in industry specific audits are required to undergo regular training to ensure that they are conversant with the operations of, and the risks attached to, these industries and the legislation and regulations governing these industries.

Kiguru and Associates is also able to conduct internal audits, the product ranges from complete outsourcing arrangements to setting up an internal audit function. We are able to provide clients with assurance that the right systems and controls are in place, assets are safeguarded, funds properly used and in compliance with legislation. Internal audit procedures are tailored to each client's requirements as well as industry specific needs.

A high level of partner involvement in each audit undertaken gives you a sense of security and a regular contact to deal with. Our teams take time to structure the audit and the audit plan is developed in consultation with the Client. In this way, we can help you achieve the greatest value by focusing on specific needs and by relying on your understanding of the business.

We provide audit and assurance services to clients in a wide range of sectors including:

- ✧ Manufacturing and trading
- ✧ Hospitality and leisure
- ✧ Agriculture (including horticulture and floriculture)
- ✧ Construction
- ✧ Transport and communication
- ✧ NGOs and charitable trusts
- ✧ Educational institutions
- ✧ Investment companies
- ✧ Retirement benefits schemes



Range of Services (cont.)

Business Advisory

We deliver business solutions to the widest range of industries and the most complex business situations.

- ✦ **Long Term Business Planning:** Formulating a business plan using a bottom up participative approach; Detailing the organization's mission, objectives & goals, and strategies for achieving them; Setting out both financial and non-financial parameters in which the business will operate.
- ✦ **Risk Management Solutions:** Providing business advisory services to anticipate and reduce the risk associated with future business activities, thereby securing the long term profitability of the client's business. The aim is to anticipate risk and have the right controls in place to protect the business through a period of major change.
- ✦ **Design of Accounting Systems:** Setting up financial and cost accounting systems, effective treasury systems and management of debtors and creditors.
- ✦ **Review, Design & Documentation of Policies & Procedures:** Review of the company's operational policies and procedures, advising on industry best practices and documentation, and facilitating implementation by providing appropriate client training.
- ✦ **Business Profitability & Cash Flow Management:** Preparation of costs, revenue and cash flow projections, financial and variance analysis, product costing, inventory controls, design of purchasing systems, and formulation of growth strategies. The aim is to re-engineer the data structures and processes that generate management information, focusing on cost reduction and identification of non-performing units.

Financial Advisory

Careful and innovative financial thinking is the strength of any organization's business strategy. As a sparring partner, we provide a broad range of advice to our clients.

- ✦ **Project Feasibility Studies:** Preparing project feasibility studies to ensure that new project expansions being undertaken are feasible, viable and sustainable over the long run. This involves identifying what a certain course of action, whether financial or strategic, will cost in real terms, and how it will impact the project.
- ✦ **Business Valuations:** Valuing business and their individual components. The type of valuation depends on the nature of the exercise such as acquisition, restructuring, shareholder buyout, tax appeal or litigation.
- ✦ **Mergers & Acquisitions:** Providing advice on complex equity and corporate deals and ensuring clients maximize deal value and reduce risk. This involves understanding the implications and guiding the client through every aspect of the transactions from identifying appropriate targets, structuring deals and raising finance.
- ✦ **Due Diligence:** Involves an independent verification on a merger or take over of the financial, legal and functional aspects of a business to provide assurance to the merging party or the party taking over on the current state of the business.
- ✦ **Venture Capital, Project Finance & Stock Exchange Listing Services:** Facilitating and advising on the raising of capital by identifying potential investors through private placement or the capital markets in East Africa.
- ✦ **Business Recovery Services:** Providing advice on how to turn around a business with declining earnings or liquidity problems. Involves complex restructuring exercises and advice on diversification and divestment. Receiverships, liquidations and scheme of arrangements are areas that fall under this category.
- ✦ **Leasing - An Effective Tool for Asset Finance:** Providing specialized advice on the accounting, taxation, and commercial, regulatory and modeling aspects of leasing.
- ✦ **Financial Disputes, Investigations & Arbitration:** Quantification of losses due to fraud, corporate irregularities, insurance claims and litigation. Advising on how to minimize disruption and cost of disputes. Settling of disputes outside the court process.



Range of Services (cont.)

Corporate Secretarial

Our secretarial division provides a wide range of company secretarial and registrar services including:

- ✦ Undertaking routine compliance work including submission of returns, and maintaining registers and secretarial records as required by the local legislation;
- ✦ Advising on company secretarial issues;
- ✦ Attending board meetings and shareholders' meetings;
- ✦ Advising on company/business registration and de-registration;
- ✦ Advising on capital restructuring.

Others

Financial Services: Formation of offshore companies and trusts, creation of savings and pension plans, funds and portfolio management, advice on how to structure personal insurance, and related financial advice.

Business Services: Maintaining books of account, payroll, fixed asset register and providing timely management information.

Legal Support: In conjunction with our legal associates, provide legal solutions to clients' requirements such as drafting of legal agreements, memoranda of understanding, shareholders agreements, management agreements and company formation.

Forensic Accounting: Quantifying financial losses and claims arising out of business transactions and disputes, as well as acting as expert witnesses for clients in various financial matters.

Training Seminars: Conducting training seminars for clients based on their specific requirements in areas of corporate governance, direct and indirect taxation, company secretarial matters, information technology, internal controls, fraud prevention, financial services and other related matters.



Client REFERENCES

Our clientele ranges from commercial enterprises to not-for-profit organizations. Major audits/consultancy assignments conducted includes:

Not-for-profit organizations

- ✧ Christian Mission Aid
- ✧ Church of the Nazarene
- ✧ Assemblies of God Mission
- ✧ The Samaritan's Purse International
- ✧ Lutheran World Federation Pension Scheme
- ✧ Windle Trust Kenya Pension Scheme
- ✧ Norwegian Church Aid Pension Scheme
- ✧ Marists International Centre and College
- ✧ Church Mission Society
- ✧ Church Army Africa
- ✧ Nazarene Compassionate Organization
- ✧ Beacon of Hope
- ✧ Rafiki Foundation(Kenya)
- ✧ Bible Study Fellowship
- ✧ Koinonia Holdings (Nakuru)
- ✧ Agape Development Ministries (Kisumu)
- ✧ Christ Gift Academy (Mbita)
- ✧ Nairobi Lighthouse Church
- ✧ Arthur S Demoss Foundation
- ✧ World Concern International
- ✧ Christian Industrial Training Center
- ✧ AIC Naivasha Polytechnic

Business organizations

- ✧ Ginger Ink (EPZ) Limited
- ✧ Projector Solutions Limited
- ✧ Capital Colours Limited
- ✧ Simco Autoparts Limited
- ✧ Melvin Marsh International Limited
- ✧ Kariokor Caltex Limited
- ✧ Faburex Construction (K) Limited
- ✧ Mara Leisure Camp
- ✧ Continental Holdings Limited (Njema courts)
- ✧ Incentive Travel limited
- ✧ K-Net flowers limited
- ✧ Vevet EPZ limited

In addition to the above we have a client base of local and expatriate individuals that we handle their tax affairs.

We have no reservation in your obtaining further information from the above clients.

Contacts of the key personnel

David N Kiguru - Audit and Financial Consultancy

Cell: 0722 250 443 / Email: audit@kiguru.com

Richard K Kongo - Tax and Statutory Compliance

Cell: 0722 701 120 / Email: fiscal@kiguru.com

Martin K Ngunga - Management Consultancy

Cell: 0721 614 525 / Email: fiscal@kiguru.com

Japheth M Ngonde - Systems Development

Cell: 0722 722 894 / Email: audit@kiguru.com

Ephantus M Githendu - Audit & Accountancy

Cell: 0733 876 451 / Email: audit@kiguru.com