

# CAPABILITY STATEMENT 2014

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## WORKING TOGETHER INTERNATIONALLY

UHY is a cohesive international network of independent member firms providing audit, accounting, tax and business advisory services across the globe.

We work together with you to ensure you achieve your objectives. Our clients include publicly listed companies, privately owned businesses, not-for-profit and public organisations.

We tailor our services to suit your culture. We share your aspirations and we deliver customised, timely advice to help you make the right business decisions.

In all major international business centres throughout the globe, our member firms offer specialist sector and country knowledge of the same high quality professional standards.

We are working with clients to embrace International Financial Reporting Standards (IFRS), as many of our clients now have interests in at least one country outside their home base – and many have still broader international operations.

UHY's membership of the Forum of Firms (see right) and commitment to IFRS mean our clients have access to the same quality of professional services as larger multinational players. We not only have the global spread logistically but also the attest compliance infrastructure to deliver a transnational service that any client of any size can depend on.

This new edition of our annual capability statement illustrates how we have continued to strengthen our close working relationships with our clients locally, internationally or cross-border throughout sectors, specialisms and geographical regions – and, more importantly, it includes what our clients say about our services.

## THE FORUM OF FIRMS

The UHY network is a full member of the Forum of Firms, an association of international networks of accounting firms. The Forum's goal is to promote consistent and high quality standards of cross-border financial reporting and auditing practices worldwide. For additional information on the Forum of Firms, visit: [www.forumoffirms.org](http://www.forumoffirms.org)

At the time of printing, there are 23 full members of the Forum.



### CLIENTS FEATURED IN THIS REPORT INCLUDE:



[www.alloysteel.net](http://www.alloysteel.net)



[www.blowup-media.com](http://www.blowup-media.com)



[www.global-lt.com](http://www.global-lt.com)



[www.lazagaleta.com](http://www.lazagaleta.com)



[www.nobel-education.com](http://www.nobel-education.com)



[www.caribbeanheart.com](http://www.caribbeanheart.com)



[www.general-satellite.com](http://www.general-satellite.com)



[www.yato.ro](http://www.yato.ro)



## FROM LADISLAV HORNAN

UHY Chairman



Expanding your business abroad is a big step. It's one thing having a vision, reality can often seem quite different.

UHY has been living its own vision since we were established 28 years ago. We have been at the forefront of international expansion, supporting the long-term growth of our member firms and their services as they strive for greater profitability and enter new markets; a vision we have in common with many of our clients.

There's no question that it is good to have international aspirations, encouraged by export champions in home markets and foreign government departments offering incentives for inward investment. More and more of our clients, particularly from the mid-market, small and medium-size business sector, are developing their aspirations with the support of our global network and are expanding internationally with a well prepared approach.

With our day-to-day practical involvement, offering support and expertise not just in their home territories but in their target jurisdictions, clients have succeeded by researching market opportunities and understanding the potential for their product or service in their chosen destination. Also, very importantly, the success of their new venture is often underpinned by our understanding, derived from local knowledge, of economic, political and cultural factors.

Our member firms can walk you through the different steps involved in the internationalisation process, from establishing in-country business contacts, helping you research your potential market to addressing operational and trading issues and helping you to assess the risks involved in doing business in your chosen market. UHY member firm advisors can provide you with on-the-ground, practical hand-holding and local technical expertise throughout the process.

This latest version of our annual *UHY Capability Statement* showcases some of the many clients with an international mind-set with whom we have recently worked closely – helping them to succeed and overcome the challenges of going international.

During this my second term as UHY chairman, I have been impressed by the still greater sophistication with which our member firms advise clients across a wide spectrum of services in addition to our core audit, accountancy and international tax advisory services. Clients benefit from our comprehensive set of services for international expansion – from tax structuring and repatriation of profits to everyday support enabling employees and their families from home markets to settle quickly into their newly adopted jurisdictions.

Regular readers of this annual publication will have heard it from us before – but it is worth repeating, that the cohesion of our local firm partners and managers within the UHY network of member firms is at the heart of this success. Our close business relationships, renewed frequently face-to-face, mean that if you need someone in Brazil, Mexico, China... or in any one of our 86 countries or 270 business centres across all continents, we can pick up the phone and discuss what you are looking to achieve with one of our colleagues in your target country – ready to give impartial advice as part of your team and become as committed as you are to your well-researched proposition. Moreover, as you will see from comments made by clients in this *UHY Capability Statement*, our pricing frequently has a competitive advantage over the bigger networks.

Whether you are looking to develop internationally, or for now looking to expand within your home market, we look forward to helping you achieve still further business success.

Best wishes  
Ladislav Hornan



**ALLOY STEEL INTERNATIONAL**



**SECTOR**  
ENGINEERING & INDUSTRIAL

**REGIONS**  
ASIA-PACIFIC, AMERICAS

Alloy Steel International has its headquarters in Malaga, a light industrial area in Perth, Western Australia, divisional companies in North Carolina, US, and representatives in Chile, Ethiopia and India.

The company has a turnover of AUS \$29 million (2012) and more than 50 employees.

Alloy Steel International, Inc. (AYSI), the parent company of Alloy Steel Australia (Int) Pty Ltd, was incorporated in Delaware, US, in 2000, and listed on NASDAQ until 2010 when it voluntary de-listed and is now traded on the OTC, US over-the-counter securities market.

Alloy Steel manufactures Arcoplate (logo below), a wear-resistant fused-alloy steel plate. It is designed to prevent the gradual decay or decomposition of metal parts. Arcoplate – adopted across a wide range of applications – is mainly used in mining and mineral processing industries. But the product is also used in dredgers, cement works, hydro-electric dam spillways, power stations – even sugar refineries.



Arcoplate was invented by Gene Kostecki, the company's Western Australian former CEO, who still owns about 60 per cent of the company. At the time of his invention, Gene Kostecki was involved in the mining industry in Western Australia. He identified the need for an innovative wear solution to improve the productivity of companies involved in mining. The product is now exported to more than 25 countries worldwide. Customers range from large multinational corporations to small and medium-size public and private companies.



*We found that UHY provided very competitively priced services.*



**About the sector**

Alloy Steel offers a unique product in the wear plate market. Over the past seven years the company has had a compound annual growth rate of 36%. Alloy Steel invests heavily in research and development and is striving to continually improve its products and services.

**UHY services**

UHY Haines Norton (Perth) has been providing audit services to all entities in the group for the past six years. UHY Haines Norton (Perth) is PCAOB-registered (Public Company Accounting Oversight Board), enabling the firm to audit companies listed in the US. Whereas the client's head office is in Western Australia, the company's stock trades in the US. In addition, UHY's member firm in the US, UHY LLP, supports the Australian firm by reviewing the audit file and financial report to provide a peer review of US GAAS (generally accepted auditing standards) and US GAAP (generally accepted accounting principles).



**Why UHY?**

The engagement with UHY member firms resulted from a personal contact between an advisor to Alloy Steel and one of the UHY Haines Norton team. UHY Haines Norton won the business in a tendering process from a bigger accountancy network because UHY Haines Norton was regarded as being more responsive and better connected to UHY's member firm operations in the US.

**Working with UHY**

Alloy Steel chief financial officer Barry Woodhouse says: "UHY Haines Norton is a smaller firm in comparison to the Big Four and is more responsive to our requests and needs.

"We compared the service and the cost and found that UHY provided very competitively priced services. I have done a lot of work with the Big Four in the past. But given the greater service aspect, we opted to remain with UHY."

blowUPmedia®

## BLOWUP MEDIA

SECTOR  
MEDIA & COMMUNICATIONSREGION  
EUROPE

blowUP media is known for its Giant Poster advertising in major cities across Europe. The company is part of The Ströer Group, based in Germany, one of the biggest international marketers of out-of-home-media and street furniture.

blowUP media's poster promoting the Mini Cooper for BMW, as it appears to drive vertically up huge hoardings in London, Madrid, Paris and other key cities, is an iconic hallmark of the big-brand impact the company looks to achieve for its clients.

In Manchester's Piccadilly Gardens, UK – the largest poster site outside London – blowUP media was behind the Giant Poster launch of Nike's new England football team kit, modelled by local hero Danny Welbeck, the England and Manchester United star player.

The Emirates' promotion of the A380's on-board lounge has been emblazoned to business communities at key European locations through a blowUP media campaign.

blowUP media specialises in wrapping an entire building, setting spectacular scenes for advertising sites, adopting skyranes or building huge interactive, full-motion-screens.

The company, which has 12 international offices and operates through 300 Giant Poster sites across Europe, started in business in 1992.



*UHY firms provide us with a proactive and efficient service and help us meet very tight reporting deadlines.*

**About the sector**

Whenever specialists in Germany talk about Giant Posters they use the term 'BlowUPs'. So blowUP media has become synonymous with an entire advertising category of products and has influenced the development of the largest-sized outdoor advertising medium.

The company works in collaboration to find the best solutions for its clients and values an understanding for cultural history and monument protection, engaging with a wide range of stakeholders from scaffolding professionals to monument preservation specialists, building contractors, property developers and private real estate owners.

"When people talk to us, they're usually looking for more: more size, more impact, more quality – in short, all the things that qualify big, powerful brands and make people want them," says Katrin A. Robertson, managing director, blowUP media UK Ltd. "This is the goal we've set for ourselves. Our guiding principle 'we build big brands' is both creed and promise."

**UHY services**

UHY Hacker Young, London, UK, has provided audit and corporate tax compliance services to blowUP media UK Ltd since 2002 when we won a competitive tender against one of the Big Four (unknown to us at the time). More recently, UHY Hacker Young has provided the company with restructuring advice. Three UHY Hacker Young professionals support the business from their London offices.

UHY's member firm in Netherlands, Govers Accountants/Consultants, provides services to blowUP media Benelux, a subsidiary of blowUP Media. The firm audits accounts for consolidation purposes and provides an assurance report with internal financial figures. The firm also advises on other fiscal and enterprise issues.

**Why UHY?**

blowUP media's finance director Annabel Donne says her company needs a quick turn-around of accounts for the UK subsidiary for consolidation into group accounts – and UHY Hacker Young provides this expertise efficiently against a demanding schedule over a one-month period.

**Working with UHY**

"UHY firms provide us with a proactive and efficient service and help us to meet the very tight group reporting deadlines that we need to adhere to," says Annabel Donne. "They are always on the end of the phone to answer any queries that we may have throughout the year, not just during the period of the audit."



SECTOR  
EDUCATIONREGIONS  
AMERICAS, ASIA-PACIFIC, EUROPE

Global LT is a USD 20 million business with a worldwide footprint providing language and cultural training, translation, expatriate destination services and workforce talent development solutions to companies and their employees.

With headquarters in Michigan, US, and 110 employees globally, Global LT has a network of privately-owned subsidiary companies in Brazil, China, Hong Kong, the UK and the US.

The company, founded in 1979, started as a home-based language training provider with Ford Motor Company as its first client. The company now has a portfolio of clients around the world including further big brand names such as Volkswagen, Bosch, British Telecom, JP Morgan Chase, Merck, Nissan and Vodafone Group.

#### About the sector

Global LT is a privately held company that is owned and operated by Lisette Poletes, the daughter of founder Hortensia Albertini. It is one of the largest providers of mobility and training solutions to the private and public sectors and US government agencies.

Global LT's professional network from around the world represents varied disciplines in more than 60 languages in over 2,000 locations. At Global LT, new business development managers with

the support of onsite project managers, recruiters and coordinators work alongside human resource executives and mobility managers of multinational organisations to ensure the complexities of international relations are streamlined and effective for their success.

#### UHY services

UHY member firms in the US (UHY LLP, at its offices in Michigan), in the UK (UHY Hacker Young LLP's London team) in Brazil (UHY Moreira - Auditores' São Paulo team) and in Hong Kong (the team at Tai Kong CPA Limited) are engaged to provide services including accounting, tax, professional business advisory and legal services.

For example, services provided by UHY Hacker Young and Tai Kong CPA Limited are:

- Advising Global LT on local regulations, tax and legal issues for doing business in Hong Kong
- Assisting the company to form a wholly owned subsidiary in Hong Kong
- Providing the company with a registered office address to comply with legislation
- Advising the company on the drafting of employment contracts and contracts for independent contractors
- Supporting the company with secretarial and payroll services
- Helping the company to comply with filing requirements
- Providing accounting, audit and tax compliance services.

#### Why UHY?

"Since we started working with UHY LLP in the US in 2008, they have consistently provided high-level services," says Global LT controller Zoryana Lisna. "It was a great choice in selecting UHY as our professional financial and business advisors in that we could rely on their global network when launching our own international expansion.

"We were able to provide to our newly created international entities high-level professional services during the initial

stages of operation. UHY has provided us with valuable support during our international expansion."

When Global LT initially vetted accountancy and business consultancy providers, they considered two Big Four firms – and used one of the Big Four's services for a short time. "However, UHY has proven to be the best fit for our company due to their individualised approach and outstanding level of service," says Zoryana Lisna. "Working relations with UHY are much more efficient."

#### Working with UHY

"We like UHY's individualised approach and their responsiveness," says Zoryana Lisna.

Global LT expanded its use of UHY member firm services – and engaged UHY Moreira - Auditores, Brazil – after Zoryana Lisna and chief operating officer Kenneth Patterson attended a seminar on doing business in the BRIC (Brazil, Russia, India, China) countries held at UHY LLP's offices in Michigan where they met UHY member firm representatives from each country.



Working relations with UHY are much more efficient.

We like UHY's individualised approach and their responsiveness.





## LA ZAGALETA GROUP



SECTOR  
LEISURE

REGION  
EUROPE

LA ZAGALETA S.L.U is the creator, owner and development company of the large gated 'Club de Campo LA ZAGALETA®', considered Europe's most exclusive gated residential and golfing estate, 23 years after its creation. It is located at an average altitude of approximately 400m above sea level, and is less than 10km from the coastline and Marbella in Southern Spain.

The 900-hectare estate (approximately 2,000 acres) has more than 230 homes, and plots of land available that will enable prospective buyers to build up to 420 homes. This low-built density environment allows the homes to be surrounded by a magnificent environment with stunning views towards the Mediterranean Sea, Africa, Gibraltar or facing any of the 36 holes of LA ZAGALETA®'s two exclusive golf courses and lakes.

Despite the adverse global economic situation, LA ZAGALETA (an Over-The-Counter (OTC) listed group in Zurich, Switzerland, under the name Zagaleta Limited) has managed to remain almost debt-free, and belongs to an elite of profitable and growing companies. The company's commitment to excellence, and the highest standards of quality and service, have established its reputation worldwide.

Distinguished guests and owners are, amongst others, Oswald J. Gröbel, the former UBS Group CEO, who currently chairs the LA ZAGALETA SLU company, Lord Stanley Fink, the former CEO of the Man Group (Europe's biggest hedge fund), Sir Frank Chapman, BG Group plc, Hans Snook, founder of Orange, Rainer E Gut, former Nestlé chairman, Sir Rodney Aldridge, the Capita Group plc CEO, Santiago Foncillas, Telefonica and ACS-Dragados, Bertil Hult, founder of EF Education Group, and many other well-known business leaders from Europe, Russia and the Middle East.



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We have found  
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well co-ordinated  
internationally to  
provide a seamless  
international service.”



LA ZAGALETA Group CEO is José Pérez Díaz, who runs the company alongside other senior managers, including general manager Jacobo Cestino.

### About the sector

LA ZAGALETA is a rising brand within the luxury products market. The Group's principal trademarks are: LA ZAGALETA SLU, LA ZAGALETA, FORO LA ZAGALETA, CLUB DE CAMPO LA ZAGALETA, LA ZAGALETA LIFESTYLE MAGAZINE, and LA ZAGALETA SERVICE MANAGEMENT.

LA ZAGALETA® hosts a yearly conference of business leaders called FORO LA ZAGALETA®, held in conjunction with the city of Marbella and large multinational sponsors.

### UHY services

UHY Fay & Co, Spain, and UHY Hacker Young, UK, work closely to audit the accounts of LA ZAGALETA GROUP® internationally. UHY Fay & Co also performs tax consultancy work for the group on a national and international level, with shareholder value in mind.

### Why UHY?

LA ZAGALETA GROUP® used the services of a Big Four firm when it first consulted UHY Fay & Co for a second opinion on its international corporate structure.

“With UHY Fay & Co, our experience is a more direct partner contact and a better understanding of the specific needs of our group,” says Jacobo Cestino. “The level of personal quality service we receive from UHY Fay & Co in Spain and UHY Hacker Young in London provides our company with a strategic advantage thanks to the involvement of the partners in providing the advice that our group needs.”

### Working with UHY

“Over the many years that our group has been working with different UHY offices, we have found them to be focussed on our business and well-co-ordinated internationally to provide a seamless international service without the complications of the client having to coordinate the efforts of these offices,” says Jacobo Cestino.



## NOBEL EDUCATION NETWORK LIMITED

SECTOR  
EDUCATION

REGIONS  
ASIA-PACIFIC, EUROPE, MIDDLE EAST

**Nobel Education Network Limited (NEN) has a network of international private primary and secondary education boarding schools including in Germany, Austria, Portugal, Turkey, Oman and Vietnam.**

With its main office in Berlin, Germany, and after project launches in Europe and the Middle East, NEN is now expanding its network across Asia and has opened an office in Singapore.

The network's schools allow for the exchange of students and teachers, and the sharing of innovative teaching methodologies and research. Through its schools, NEN connects local communities to best practices in international education.

Known as Nobel Talent Schools, each school specialises in a world topic – more than simply subjects such as science or history, topics are described by the network as “a way of exploring the world”. NEN's development plans include talent schools in life sciences (in the US or Europe); in Mandarin (in Shanghai, China); and in wildlife (in a national park in Africa).

The UK-registered company was founded in 2010. The network has since joined forces with the Chandler Foundation, a multibillion dollar investment company, based in Singapore, which invested several million euros in the venture to create schools globally that offer high-tech private education and new talent discovery methods. The corporation builds and invests in companies which foster the development of prosperous societies. NEN is a 75% subsidiary of the Chandler Foundation.

NEN, itself, is a management and holding company; the schools are typically separate legal entities which are either fully owned by NEN or in which it takes

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a majority stake. Turnover in 2013 will exceed EUR 7 million and is targeted to grow to EUR 20 million in two years' time. NEN currently employs 170 staff, most of whom are educators in schools.

### About the sector

The Chandler Foundation says that its vision is “a world of flourishing possibilities, where everyone's creativity has been liberated to advance the development of humankind”. It adds: “Everyone has unique talents which, if nurtured, can contribute to global prosperity.”

Current public education systems, by their design, produce minimum and uniform skills and knowledge, “pushing the slow and slowing the fast”. They are subject-centred, not student-centred. “To change this, teachers have to take an interest in each student, find his or her potential and ensure that it is developed to its maximum.”

### UHY services

UHY Hacker Young, London, UK, provides accounting (group consolidation), tax advisory and audit services, deals with all work in relation to the holding company, and co-ordinates global services. UHY Lauer & Dr. Peters KG, Berlin, Germany, provides accounting (financial and payroll) and tax advisory services. Stöger

& Partner Wirtschaftstreuhand- und SteuerberatungsgmbH, based in Vienna, Austria, provides accounting and tax advisory services. UHY Del Valle & Nieves, Puerto Rico, and UHY Audit & Advisory Services Limited, Vietnam, provide accounting services.

### Why UHY?

“As NEN is stretched over many countries and jurisdictions, we sought to outsource our accounting and group consolidation to a dedicated service provider with a global presence in the countries where we have, or plan to have, operating companies,” says Johannes Nagel, NEN director and chief finance officer.

### Working with UHY

“Even though small in size, NEN still needs a near-real time view on the financial performance of its subsidiaries, both on an individual and on a consolidated basis,” says Johannes Nagel. “UHY established a financial reporting system which achieved these aims through a combination of local reporting and global consolidation, providing management with monthly reports and quarterly consolidated group-wide accounts.

“UHY has a global presence but at the same time a non-bureaucratic approach tailored to our needs at a very good price-performance ratio.”







**INTERNATIONAL  
HEALTHCARE SERVICES LTD**



REGION  
AFRICA, AMERICAS, CARIBBEAN

**International Healthcare Services Ltd (IHS) and its affiliated companies operate in the Caribbean and Africa.**

Included in the privately held IHS group are the Heart Institute of the Caribbean, DNA Healthcare Services Ltd, Doctors On Call Services (DOCS) Ltd, Emergency Medical Services (EMS) Ltd, Breath Wellness and Medical Spa.

**About the sector**

IHS Ltd provides specialised services in healthcare in the Caribbean and Africa, leveraging technology advances to pioneer innovative solutions to pressing healthcare problems in developing countries.

Eight years ago, IHS developed the Heart Institute of the Caribbean, Jamaica – the first and only comprehensive cardiac centre of excellence in the English-speaking Caribbean. The institute has been internationally recognised for its approach to cardiovascular care delivery in low-resource environments. Caribbean citizens are now able to access advanced care and procedures locally. Many of these services were previously unavailable in the Caribbean.

The institute has also demonstrated the first clinical use of telemedicine and remote image management in the Caribbean, enabling patients to access specialists from other countries remotely.

Through its subsidiaries, DNA Healthcare Services Ltd and DOCS Nigeria Ltd, IHS has established two cardiac centres in Nigeria, in Lagos and Enugu. The DOCS Heart Center, Enugu, is the only cardiac centre in the south/south-east of the country, serving a population of about 50 million people.

In addition, IHS has launched several transformative programmes, such as



its 24-hour medical call centre ('Hello doctor') that provides round-the-clock access to doctors for routine and urgent medical concerns – the only such service in West Africa.

DOCS Nigeria has also introduced real-time audio visual telemedicine consultations that allow Nigeria-based patients to obtain real-time consultation with expert physicians based in the US. This service is further complemented by its Electronic Consultation and Second Opinions delivered through the DOCS web portal, which allows electronic consultation with international experts without geographical limitations.

**UHY services**

UHY member firms have provided financial services for IHS and its subsidiary companies in multiple areas, including financial management, business structuring, taxation, business advisory, debt management, auditing services and fiscal controls.

In the Caribbean, the Heart Institute of the Caribbean has worked with UHY Dawgen Chartered Accountants, Jamaica, over the past eight years. UHY Dawgen has provided skills and expertise in corporate structuring, financial management, auditing and tax advisory and has helped the client expand into Africa.

Since then, IHS has made contact with UHY Maaji & Co., Nigeria, where it plans to launch DOCS services and a

“  
UHY's innovation  
creates value for us.  
”

telemedicine service, in partnership with Globacom, a leading mobile network operator in Nigeria.

UHY Dawgen provides financial and auditing services for all companies in the group and generates consolidated statements and annual returns.

**Why UHY?**

Ernest Madu, IHS chairman, says: “We chose UHY after an exhaustive evaluation of different companies. We found UHY Dawgen to be well informed about key financial issues that impact the successful running of a company. We were impressed with the ability of the principal to understand our needs and their willingness to work with our company to ensure proper corporate structuring, financial and asset management.

“We naturally looked at the top accounting firms, including from the Big Four, but we liked the individualised and personalised attention to detail we were able to obtain from the UHY member firm. We appreciated that UHY Dawgen took time to understand our business model and craft an approach that we believe is specifically designed for us.”

**Working with UHY**

The IHS chairman cites “personalised attention and innovative approaches that create value for our company” when asked about working with UHY member firms.

“Working with UHY Dawgen has been rewarding,” he says. “UHY Dawgen demonstrates thorough understanding of corporate financing and provides sound financial advisory services that are uniquely tailored for our company. In the process, they have significantly contributed to the growth of our business and the maximisation of our value.”



GENERAL SATELLITE GROUP

SECTOR  
MEDIA & COMMUNICATIONS

REGIONS  
ASIA-PACIFIC, EUROPE

With 5,000 employees around the world, a head office in Switzerland and operations in Russia, Europe and China – and imminently in Pakistan – General Satellite Group provides TV broadcasting, electronic production and media services.

The group provides high-tech electronic equipment used by major broadcasting operators, as well as specialist equipment and software for the domestic market.

UHY member firms work with the group’s headquarters based in St Petersburg, Russia.

The corporation – which has been in business for 22 years – started in telecommunications as a technical integrator company. Today the research and production company supplies hi-tech radio-electronic equipment to the Russian and international markets (including software and user services) and is the largest designer and manufacturer of digital TV set-top boxes

in Eastern Europe (producing up to 10 million units per year).

About the sector

GS Group is the principal technological partner in Russia’s largest broadcasting project, Tricolor TV, the world’s third largest DTH (direct to home) satellite television provider and Russia’s biggest satellite television operator. Tricolor TV reaches 13 million households.

GS Group also developed Russia’s first private technopolis in the Kaliningrad region. ‘Technopolis GS’ is a centre for scientific and technical development, due for completion in 2015, that includes six factories, a microelectronics research centre, an education centre, accommodation for thousands of people and a complex of social and entertainment facilities.

UHY services

UHY’s member firm in St Petersburg, UHY Eccon, provides business advisory, accounting, corporate tax and management consulting services to the group’s Russian operations.

UHY’s member firm in Islamabad, Pakistan, UHY Hassan Naeem & Co, is also providing business advisory, accounting, corporate tax and management consulting services to GS Group in Pakistan as it embarks on what has been described by the Pakistan Russia Business Council as “the most significant large Russian business project” in Pakistan.

GS Group plans to launch a digital satellite broadcasting service in Pakistan which is forecast to attract many millions of subscribers by 2020.

Why UHY?

GS Group engaged UHY’s member firm in Pakistan because of its excellent reputation in the business circles of Islamabad and its close ties with UHY’s member firm in Russia, which was already working with the corporation.

Working with UHY

Artem Korenevskii, GS Group’s director for Pakistan, says UHY member firms are engaged because of their professionalism and readiness to listen. “All legal and corporate consultancy matters have been handled in a professional, reliable and friendly manner,” says Artem Korenevskii. “I have found UHY to be a really professional platform which provides unique and valuable corporate services.”

“All legal and consultancy matters have been handled in a professional, reliable and friendly manner.”





TOYA S.A. GROUP



SECTOR  
ENGINEERING & INDUSTRIAL

REGION  
EUROPE, AFRICA, ASIA-PACIFIC,  
AMERICAS

TOYA S.A. is one of Poland's leading distributors of industrial goods. The company is a market leader in the Polish hand and power tools arena for both professional and household use.

TOYA group has a subsidiary in Romania, TOYA Romania S.A., established in 2003, and in China, YATO China Trading Co, established in 2008. The group also has logistic centres in Wroclaw and Młochów, Poland, in Shanghai, China, and in Bucharest, Romania.



TOYA's logistics network – including modern logistic and distribution centres, transit points and high storage warehouses storing more than 40,000 pallets – enables efficient storage and delivery of goods for worldwide customers.

Founded more than 20 years ago in Poland, the TOYA group now has over 300 employees, more than 5,000 customers and more than 10,000 products. TOYA Romania S.A., with just over 40 employees, primarily operates in the wholesale supply of tools for the plumbing and heating industry, hardware, car repairing and garden accessories, under the Yato brand.

The scope of the group's business includes product design, outsourcing of production, supervision over production quality, and distribution of products under its own brands through an extensive sales network in Europe, Asia, Africa, Australia, and Central and South America.



The UHY team are really well prepared, with clear procedures and appropriate advice. We enjoy working together and learning how to improve our activities through their controls. Clear explanation and friendly approach to figures make the difference!



About the sector

TOYA is one of the most strongly developed capital groups in its business and one of the few which – both in economic growth and financial crisis years – has increased its market share by establishing new branches and representations in Europe and Asia, together with new brands and assortment diversification.

UHY services

Three professionals from UHY Audit CD S.r.l., Bucharest, Romania, with experience in audit, fiscal consultancy, accountancy and law, provide external audit services to TOYA Romania S.A.

Why UHY?

UHY Audit CD S.r.l. are the external auditors to TOYA Romania S.A. and were recommended by a trusted supplier providing other financial services to the group.

Working with UHY

Nistor Cristina, chief finance officer, says TOYA Romania S.A. previously engaged one of the Big Four but “we were very disappointed in them”. Nistor Cristina says: “UHY is much better. It is the best collaboration we have ever had. The UHY team are really well prepared, with clear procedures and appropriate advice. We enjoy working together and learning how to improve our activities through their controls. Clear explanation and friendly approach to figures make the difference!”





## THE NETWORK FOR DOING BUSINESS

- A global network of auditing, accounting, tax and consulting firms
- Over 7,100 professionals in more than 270 business centres in 86 countries
- Commercially focused services for clients with international business interests
- Comprehensive resources and capabilities

### ALBANIA

UHY Elite sh.p.k, Tirana  
Contact: Artan Xhiani  
Email: [info@uhy-elite.com](mailto:info@uhy-elite.com)  
Website: [www.uhy-elite.com](http://www.uhy-elite.com)

### ANGOLA

UHY A Paredes e Associados-Angola  
Auditores e Consultores, Limitada, Luanda  
Contact: Armando Paredes  
Email: [aparedes@uhyangola.com](mailto:aparedes@uhyangola.com)  
Website: [www.uhyangola.com](http://www.uhyangola.com)

### ARGENTINA

UHY Macho & Asociados,\* Buenos Aires  
Contact: Roberto Macho  
Email: [rmacho@uhy-macho.com](mailto:rmacho@uhy-macho.com)  
Website: [www.uhy-macho.com](http://www.uhy-macho.com)

### AUSTRALIA

UHY Haines Norton\*  
Contact: David Tomasi  
Email: [dtomasi@uhyhn.com.au](mailto:dtomasi@uhyhn.com.au)  
Website: [www.uhyhn.com](http://www.uhyhn.com)  
Also in: Adelaide\*, Brisbane\*, Busselton, Dunsborough, Gold Coast, Melbourne\*, Perth\*, Sunshine Coast, Sydney\*

### AUSTRIA

UHY-Tax Wirtschaftstreuhand GmbH, Linz  
Contact: Stephan Schlager  
Email: [stephan.schlager@taxoffice.at](mailto:stephan.schlager@taxoffice.at)  
Website: [www.uhy.at](http://www.uhy.at)  
Also in: Horn, Salzburg, Vienna, Villach

### AZERBAIJAN

UHY AZAUDIT LLC, Baku  
Contact: Afig Israfilov  
Email: [info@azaudit.az](mailto:info@azaudit.az)  
Website: [www.azaudit.az](http://www.azaudit.az)

### BAHAMAS

UHY Bain & Associates, Nassau  
Contact: John Bain  
Email: [john@uhy-bs.com](mailto:john@uhy-bs.com)  
Website: [www.uhy-bs.com](http://www.uhy-bs.com)

### BANGLADESH

UHY Syful Shamsul Alam & Co, Dhaka  
Contact: Syful Islam  
Email: [syful@ssacbd.com](mailto:syful@ssacbd.com)  
Website: [www.ssacbd.com](http://www.ssacbd.com)  
Also in: Chittagong

### BARBADOS

UHY (Barbados) SRL, St James  
Contact: Jonathan Brathwaite  
Email: [jbrathwaite@uhy-bb.com](mailto:jbrathwaite@uhy-bb.com)  
Website: [www.uhy-bb.com](http://www.uhy-bb.com)

### BELGIUM

Handson & Partners, Antwerp  
Contact: Peter Van Rooy  
Email: [info@handsonpartners.be](mailto:info@handsonpartners.be)  
Website: [www.handsonpartners.be](http://www.handsonpartners.be)  
Also in: Brussels, Ghent, Hasselt, Ohain, Turnhout

### UHY-CDP Partners, Brussels

Contact: Chantal Bollen  
Email: [info@cdp-partners.be](mailto:info@cdp-partners.be)  
Website: [www.cdp-partners.be](http://www.cdp-partners.be)  
Also in: Arlon, Liège

### BRAZIL

UHY Moreira – Auditores,\*  
Porto Alegre  
Contact: Diego Moreira  
Email: [drmoreira@auditoria.srv.br](mailto:drmoreira@auditoria.srv.br)  
Website: [www.uhymoreira.com.br](http://www.uhymoreira.com.br)  
Also in: Brasília, Curitiba, Rio de Janeiro, São Paulo

### BULGARIA

UHY Brain Storm Consult Ltd, Sofia  
Contact: Iliana Ivanova  
Email: [office@uhybrainstorm.com](mailto:office@uhybrainstorm.com)  
Website: [www.uhybrainstorm.com](http://www.uhybrainstorm.com)

### CANADA

McGovern, Hurley, Cunningham, LLP,\* Toronto  
Contact: Martin Cairns  
Email: [mcairns@mhc-ca.com](mailto:mcairns@mhc-ca.com)  
Website: [www.mhc-ca.com](http://www.mhc-ca.com)

### UHY Victor LLP, Montreal

Contact: Jonathan Levy  
Email: [jlevy@uhyvictor.com](mailto:jlevy@uhyvictor.com)  
Website: [www.uhyvictor.com](http://www.uhyvictor.com)

### CHILE

UHY Macro Consultores,\* Santiago  
Contact: Juan Marín Hernández  
Email: [juan.marin@uhymacroconsultores.cl](mailto:juan.marin@uhymacroconsultores.cl)  
Website: [www.uhymacroconsultores.cl](http://www.uhymacroconsultores.cl)  
Also in: Valparaíso

### CHINA

ZhongHua CPAs,\* Shanghai  
Contact: Yong Sun  
Email: [info@zhonghuacpa.com](mailto:info@zhonghuacpa.com)  
Website: [www.zhonghuacpa.com](http://www.zhonghuacpa.com)  
Also in: Anhui, Beijing, Jiangsu, Shandong, Shenzhen

### COLOMBIA

UHY Auditores & Consultores S.A.,\* Bogotá  
Contact: Samuel Roza Monsalve  
Email: [s.rozo@uhy-co.com](mailto:s.rozo@uhy-co.com)  
Website: [www.uhy-co.com](http://www.uhy-co.com)

### CROATIA

UHY HB EKONOM d.o.o., Split  
Contact: Helena Budisa  
Email: [info@uhyhbekonom.com](mailto:info@uhyhbekonom.com)  
Website: [www.uhyhbekonom.com](http://www.uhyhbekonom.com)

### UHY RUDAN d.o.o., Zagreb

Contact: Andreja Sekušak  
Email: [info@uhy.rudan.hr](mailto:info@uhy.rudan.hr)  
Website: [www.uhy.rudan.hr](http://www.uhy.rudan.hr)

### CYPRUS

UHY Antonis Kassapis Limited, Nicosia  
Contact: Antonis Kassapis  
Email: [uhy@uhy.com.cy](mailto:uhy@uhy.com.cy)  
Website: [www.uhy.com.cy](http://www.uhy.com.cy)

### CZECH REPUBLIC

AUDITOR, spol. s r.o., Prague  
Contact: Georg Stöger  
Email: [georg.stoeger@auditor.eu](mailto:georg.stoeger@auditor.eu)  
Website: [www.auditor.eu](http://www.auditor.eu)  
Also in: Brno, Pelhrimov

### DENMARK

INFO:REVISION A/S, Copenhagen  
Contact: Vibeke Düring Jensen  
Email: [info@info-revision.dk](mailto:info@info-revision.dk)  
Website: [www.info-revision.dk](http://www.info-revision.dk)

### DOMINICAN REPUBLIC

UHY Morsad Consulting, Santo Domingo  
Contact: Dominicano Salcedo  
Email: [d.salcedo@uhy-morsadconsulting.com](mailto:d.salcedo@uhy-morsadconsulting.com)  
Website: [www.uhy-morsadconsulting.com](http://www.uhy-morsadconsulting.com)  
Also in: Santiago

### EGYPT

UHY Khaled Elfakhriani & Co,\* Cairo  
Contact: Khaled Elfakhriani  
Email: [k.elfakhriani@uhy-eg.com](mailto:k.elfakhriani@uhy-eg.com)  
Website: [www.uhy-eg.com](http://www.uhy-eg.com)

### EL SALVADOR

UHY AuditTax Chartered Accountants,  
San Salvador  
Contact: José Eduardo Amaya D.  
Email: [jeamaya@auditaxs.com](mailto:jeamaya@auditaxs.com)  
Website: [www.auditaxs.com](http://www.auditaxs.com)

### ESTONIA

UHY Grow OÜ, Tallinn  
Contact: Ulvi Tallo  
Email: [info@grow.ee](mailto:info@grow.ee)  
Website: [www.grow.ee](http://www.grow.ee)  
Also in: Tartu, Viimsi

### FINLAND

UHY TietoAkseli Oy, Jyväskylä  
Contact: Harri Kanerva  
Email: [info@tietoakseli.fi](mailto:info@tietoakseli.fi)  
Website: [www.tietoakseli.fi](http://www.tietoakseli.fi)  
Also in: Helsinki, Mikkeli, Oulu

### FRANCE

UHY GVA,\* Paris  
Contact: Muriel Nouchy  
Email: [muriel.nouchy@uhygva.fr](mailto:muriel.nouchy@uhygva.fr)  
Website: [www.gva.fr](http://www.gva.fr)  
Also in: Lyon

### GEORGIA

UHY ARG Group, Tbilisi  
Contact: Akaki Zhamutashvili  
Email: [a.zhamutashvili@uhy-ge.com](mailto:a.zhamutashvili@uhy-ge.com)  
Website: [www.arggroup.ge](http://www.arggroup.ge)

### GERMANY

UHY Deutschland AG\*  
Contact: Dr Ulla Peters  
Email: [berlin@uhy-berlin.de](mailto:berlin@uhy-berlin.de)  
Website: [www.uhy-deutschland.de](http://www.uhy-deutschland.de)

### UHY Lauer & Dr. Peters KG, Berlin

Contact: Dr Ulla Peters  
Email: [berlin@uhy-berlin.de](mailto:berlin@uhy-berlin.de)  
Website: [www.uhy-berlin.de](http://www.uhy-berlin.de)  
Also in: Rostock



**Clostermann & Jasper Partnerschaft, Bremen**  
 Contact: Oliver Gampfer  
 Email: [info@clostermann-jasper.de](mailto:info@clostermann-jasper.de)  
 Website: [www.clostermann-jasper.de](http://www.clostermann-jasper.de)  
 Also in: Hamburg

**Dr. Langenmayr GmbH**  
 Wirtschaftsprüfungsgesellschaft, Munich  
 Contact: Johannes Bitzer  
 Email: [lp@dr-langenmayr.de](mailto:lp@dr-langenmayr.de)  
 Website: [www.dr-langenmayr.de](http://www.dr-langenmayr.de)

**Dr. Leyh, Dr. Kossow & Dr. Ott KG, Cologne**  
 Contact: Gunter Stoeber  
 Email: [koeln@lko.de](mailto:koeln@lko.de)  
 Website: [www.lko.de](http://www.lko.de)

**UHY Wahlen & Partner, Frankfurt**  
 Contact: Thomas Wahlen  
 Email: [frankfurt@uhy-wahlen.de](mailto:frankfurt@uhy-wahlen.de)  
 Website: [www.uhy-wahlen.de](http://www.uhy-wahlen.de)

**Kullen Müller Zinser Treuhand GmbH, Stuttgart**  
 Contact: Sebastian Otten  
 Email: [stuttgart@uhy-deutschland.de](mailto:stuttgart@uhy-deutschland.de)  
 Website: [www.kullen-mueller-zinser.de](http://www.kullen-mueller-zinser.de)

**GREECE**  
**UHY Axon Certified Auditors Ltd, Athens**  
 Contact: Stavros Nikiforakis  
 Email: [info@axonaudit.gr](mailto:info@axonaudit.gr)  
 Website: [www.axonaudit.gr](http://www.axonaudit.gr)  
 Also in: Crete

**GUATEMALA**  
**UHY Pérez & Co,\* Guatemala City**  
 Contact: René Pérez Ordóñez  
 Email: [rperez@uhy-perez.com](mailto:rperez@uhy-perez.com)  
 Website: [www.uhy-perez.com](http://www.uhy-perez.com)

**GUERNSEY**  
**Louvre Trust (Guernsey) Limited, St Peter Port**  
 Contact: Derek Baudains  
 Email: [info@louvregroup.com](mailto:info@louvregroup.com)  
 Website: [www.louvregroup.com](http://www.louvregroup.com)

**HONG KONG**  
**Tai Kong CPA Limited,\* Hong Kong**  
 Contact: Robert Kong  
 Email: [robertkong@tkcpa.com.hk](mailto:robertkong@tkcpa.com.hk)  
 Website: [www.tkcpa.com.hk](http://www.tkcpa.com.hk)

**UHY Vocation HK CPA Limited,\* Hong Kong**  
 Contact: Lora Chan  
 Email: [phc@uhy-hk.com](mailto:phc@uhy-hk.com)  
 Website: [www.uhy-hk.com](http://www.uhy-hk.com)

**HUNGARY**  
**Bergmann Accounting & Auditing, Budapest**  
 Contact: Péter Bergmann  
 Email: [peter.bergmann@bergmann.hu](mailto:peter.bergmann@bergmann.hu)  
 Website: [www.bergmann.hu](http://www.bergmann.hu)

**INDIA**  
**Chandabhoj & Jassoobhoj, Mumbai**  
 Contact: Adil Kotwal  
 Email: [mail@cnj.in](mailto:mail@cnj.in)  
 Website: [www.cnj.in](http://www.cnj.in)

**Lodha & Co,\* Kolkata**  
 Contact: R.P. Singh  
 Email: [cal@lodhaco.com](mailto:cal@lodhaco.com)  
 Website: [www.lodhaco.com](http://www.lodhaco.com)  
 Also in: Chennai, Hyderabad, Jaipur, Mumbai, New Delhi

**INDONESIA**  
**KAP Hananta Budiarto & Rekan, Jakarta**  
 Contact: Venancia Wijono  
 Email: [venancia@hananta.com](mailto:venancia@hananta.com)  
 Website: [www.hananta.com](http://www.hananta.com)  
 Also in: Semarang, Surabaya

**IRELAND**  
**UHY Farrelly Dawe White, Dundalk**  
 Contact: Alan Farrelly  
 Email: [alanfarrelly@fdw.ie](mailto:alanfarrelly@fdw.ie)  
 Website: [www.fdw.ie](http://www.fdw.ie)  
 Also in: Balbriggan, Dublin, Newry

**ISLE OF MAN**  
**Crossleys LLC, Ballasalla**  
 Contact: Andrew Pennington  
 Email: [apennington@crossleys.com](mailto:apennington@crossleys.com)  
 Website: [www.crossleys.com](http://www.crossleys.com)

**ISRAEL**  
**UHY Shtainmetz-Aminoach & Co CPAs,\* Tel Aviv**  
 Contact: Kobi Shtainmetz  
 Email: [k@cpa.co.il](mailto:k@cpa.co.il)  
 Website: [www.cpa.co.il](http://www.cpa.co.il)

**ITALY**  
**FiderConsult S.r.l., Rome**  
 Contact: Dr Paolo Lenzi  
 Email: [p.lenzi@fiderconsult.com](mailto:p.lenzi@fiderconsult.com)  
 Website: [www.fiderconsult.com](http://www.fiderconsult.com)  
 Also in: Florence, Milan

**JAMAICA**  
**UHY Dawgen Chartered Accountants, Kingston**  
 Contact: Dawkins Brown  
 Email: [dbrown@uhy-ja.com](mailto:dbrown@uhy-ja.com)  
 Website: [www.uhy-ja.com](http://www.uhy-ja.com)  
 Also in: Kingston Oxford, Mandeville, Montego Bay, Ocho Rios

**JAPAN**  
**UHY Tokyo & Co., Tokyo**  
 Contact: Nobuyuki Hara  
 Email: [nonno@uhy-tokyo.or.jp](mailto:nonno@uhy-tokyo.or.jp)  
 Website: [www.uhy-tokyo.or.jp](http://www.uhy-tokyo.or.jp)  
 Also in: Kyoto

**JORDAN**  
**UHY Arab Auditors, Amman**  
 Contact: Nabil Haddad  
 Email: [info@arabauditors.jo](mailto:info@arabauditors.jo)  
 Website: [www.arabauditors.jo](http://www.arabauditors.jo)

**KAZAKHSTAN**  
**UHY SAPA-Consulting LLP, Almaty**  
 Contact: Saltanat Yessengazina  
 Email: [office@uhy-kz.com](mailto:office@uhy-kz.com)  
 Website: [www.uhy-kz.com](http://www.uhy-kz.com)  
 Also in: Aktobe, Astana, Atyrau, Shymkent, Ural'sk

**KENYA**  
**UHY Kenya, Nairobi**  
 Contact: Mwai Mbuthia  
 Email: [mmbuthia@wananchi.com](mailto:mmbuthia@wananchi.com)  
 Website: [www.uhy-ke.com](http://www.uhy-ke.com)

**KOREA**  
**UHY Seil Accounting Corp,\* Seocho, Seoul**  
 Contact: Sam-Won Hyun  
 Email: [cpahn@hanmail.net](mailto:cpahn@hanmail.net)  
 Website: [www.seiltax.co.kr](http://www.seiltax.co.kr)  
 Also in: Chungmuro (Seoul), Songpa (Seoul), Yeouido (Seoul)

**KUWAIT**  
**UHY Fawzia Mubarak Al-Hassawi, Kuwait City**  
 Contact: Fawzia Al-Hassawi  
 Email: [info@uhy.com.kw](mailto:info@uhy.com.kw)  
 Website: [www.uhy-kw.com](http://www.uhy-kw.com)

**LATVIA**  
**UHY Orients N Ltd, Riga**  
 Contact: Natalija Zaiceva  
 Email: [info@uhy-oriens.lv](mailto:info@uhy-oriens.lv)  
 Website: [www.uhy-oriens.lv](http://www.uhy-oriens.lv)

**LEBANON**  
**UHY Andy Bryan, Beirut**  
 Contact: Elie Abboud  
 Email: [beirut@uhy-lb.com](mailto:beirut@uhy-lb.com)  
 Website: [www.uhy-lb.com](http://www.uhy-lb.com)

**LUXEMBOURG**  
**UHY Fibetrust S.àr.l., Luxembourg**  
 Contact: Jürgen Fischer  
 Email: [mail@fibetrust.lu](mailto:mail@fibetrust.lu)  
 Website: [www.fibetrust.lu](http://www.fibetrust.lu)

**MALAYSIA**  
**UHY,\* Kuala Lumpur**  
 Contact: Alvin Tee Guan Pian  
 Email: [uhy-kl@uhy-my.com](mailto:uhy-kl@uhy-my.com)  
 Website: [www.uhy.com.my](http://www.uhy.com.my)  
 Also in: Johor Bahru, Penang

**MALTA**  
**UHY Pace, Galea Musù & Co, Ta' Xbiex**  
 Contact: David Pace  
 Email: [djpace@uhymalta.com](mailto:djpace@uhymalta.com)  
 Website: [www.uhymalta.com](http://www.uhymalta.com)

**MAURITIUS**  
**UHY Heeralall, Port Louis**  
 Contact: Nirmal Heeralall  
 Email: [contact@uhyheeralall.com](mailto:contact@uhyheeralall.com)  
 Website: [www.uhyheeralall.com](http://www.uhyheeralall.com)

**MEXICO**  
**UHY Glassman Esquivel y Cia,\* Mexico City**  
 Contact: Oscar Gutiérrez Esquivel  
 Email: [oge@uhy-mx.com](mailto:oge@uhy-mx.com)  
 Website: [www.uhy-mx.com](http://www.uhy-mx.com)

**MOROCCO**  
**UHY Ben Mokhtar & Co, Tangier**  
 Contact: Mohamed Ben Mokhtar  
 Email: [contact@uhy-benmokhtar.ma](mailto:contact@uhy-benmokhtar.ma)  
 Website: [www.uhy-benmokhtar.ma](http://www.uhy-benmokhtar.ma)

**NETHERLANDS**  
**Govers Accountants/Consultants,\* Eindhoven**  
 Contact: Paul Mencke  
 Email: [mencke@govers.nl](mailto:mencke@govers.nl)  
 Website: [www.govers.nl](http://www.govers.nl)

**NEW ZEALAND**  
**UHY Haines Norton (Auckland) Ltd,\* Auckland**  
 Contact: Grant Brownlee  
 Email: [grantb@uhyhn.co.nz](mailto:grantb@uhyhn.co.nz)  
 Website: [www.uhyhn.co.nz](http://www.uhyhn.co.nz)  
 Also in: Helensville

**NIGERIA**

UHY Maaji & Co, Lagos  
 Contact: Gabriel Idahosa  
 Email: [info@uhy-ng-maaji.com](mailto:info@uhy-ng-maaji.com)  
 Website: [www.uhy-ng-maaji.com](http://www.uhy-ng-maaji.com)

Also in: Abuja, Benin City, Ebute-Metta, Egbeda, Garki, Kaduna, Kano, Lokoja, Maiduguri, Owerri, Port Harcourt, Wuse, Yola

**NORWAY**

RevisorGruppen AS, Oslo  
 Contact: Kirsten Vanberg  
 Email: [post@rg.no](mailto:post@rg.no)  
 Website: [www.rg.no](http://www.rg.no)

Also in: Akershus, Ålesund, Åndalsnes, Bergen, Drammen, Førde, Kristiansand, Namdal, Sarpsborg, Skien, Sotra, Stjørdal, Sunnhordland, Trondheim, Ulsteinvik, Voss

**PAKISTAN**

UHY Hassan Naeem Co, Lahore  
 Contact: Naeem A Sheikh  
 Email: [sheikhnaeem@uhy-hnco.com](mailto:sheikhnaeem@uhy-hnco.com)  
 Website: [www.uhy-hnco.com](http://www.uhy-hnco.com)

Also in: Islamabad

**PANAMA**

UHY Botello & Marquez S.A., Panama City  
 Contact: Diógenes Botello V.  
 Email: [dbotello@uhy-pa.com](mailto:dbotello@uhy-pa.com)  
 Website: [www.uhy-pa.com](http://www.uhy-pa.com)

**PERU**

UHY Sandoval Aliaga y Asociados S.Civil de R.L.,\* Lima

Contact: Carlos Sandoval Aliaga  
 Email: [c.sandoval@uhyperu.net](mailto:c.sandoval@uhyperu.net)  
 Website: [www.uhyinperu.com](http://www.uhyinperu.com)

Also in: Arequipa, Chiclayo

**POLAND**

Biuro Audytorskie Sadren Sp. z o.o., Warsaw  
 Contact: Wiesław Leśniewski  
 Email: [biuro@sadren.com.pl](mailto:biuro@sadren.com.pl)  
 Website: [www.sadren.com.pl](http://www.sadren.com.pl)

**PORTUGAL**

UHY & Associados SROC Lda, Lisbon  
 Contact: António Santos  
 Email: [asantos@uhy-portugal.pt](mailto:asantos@uhy-portugal.pt)  
 Website: [www.uhy-portugal.pt](http://www.uhy-portugal.pt)  
 Also in: Açores, Funchal, Porto

**PUERTO RICO**

UHY Del Valle & Nieves,\* San Juan  
 Contact: Rafael Del Valle-Vega  
 Email: [info@uhy-pr.com](mailto:info@uhy-pr.com)  
 Website: [www.uhy-pr.com](http://www.uhy-pr.com)

**ROMANIA**

UHY Audit CD S.r.l., Bucharest  
 Contact: Camelia Dobre  
 Email: [office@uhy-ro.com](mailto:office@uhy-ro.com)  
 Website: [www.uhy-ro.com](http://www.uhy-ro.com)

**RUSSIAN FEDERATION**

UHY YANS-Audit LLC,\* Moscow  
 Contact: Nikolay Litvinov  
 Email: [yans@uhy-yans.ru](mailto:yans@uhy-yans.ru)  
 Website: [www.uhy-yans.ru](http://www.uhy-yans.ru)

**UHY Eccona LLP, St. Petersburg**

Contact: Elena Sedavkina  
 Email: [mail@eccona.spb.ru](mailto:mail@eccona.spb.ru)  
 Website: [www.eccona.ru](http://www.eccona.ru)

**SERBIA**

UHY Eki revizija d.o.o., Belgrade  
 Contact: Jasmina Macura  
 Email: [ekirevizija@uhy-ekirevizija.rs](mailto:ekirevizija@uhy-ekirevizija.rs)  
 Website: [www.uhy-ekirevizija.rs](http://www.uhy-ekirevizija.rs)

**SINGAPORE**

UHY Diong, Singapore  
 Contact: Albert Chin  
 Email: [admin@uhydiong.com.sg](mailto:admin@uhydiong.com.sg)

**UHY Lee Seng Chan & Co, Singapore**

Contact: Lee Sen Choon  
 Email: [info@uhylsc.com.sg](mailto:info@uhylsc.com.sg)  
 Website: [www.uhylsc.com.sg](http://www.uhylsc.com.sg)

**SLOVAKIA**

Auditor SK s.r.o., Bratislava  
 Contact: Hana Brabcova  
 Email: [bratislava@auditor.eu](mailto:bratislava@auditor.eu)  
 Website: [www.auditor.eu](http://www.auditor.eu)  
 Also in: Piestany

**SLOVENIA**

UHY d.o.o., Ljubljana  
 Contact: Matjaž Trebše  
 Email: [uhy@uhy.si](mailto:uhy@uhy.si)  
 Website: [www.uhy.si](http://www.uhy.si)

**SOUTH AFRICA**

UHY Hellmann (SA), Johannesburg  
 Contact: Carlos Pedregal  
 Email: [carlosp@uhy.co.za](mailto:carlosp@uhy.co.za)  
 Website: [www.uhy.co.za](http://www.uhy.co.za)

**SPAIN**

UHY Fay & Co,\* Marbella  
 Contact: Bernard Fay Viota  
 Email: [mailbox@uhy-fay.com](mailto:mailbox@uhy-fay.com)  
 Website: [www.uhy-fay.com](http://www.uhy-fay.com)  
 Also in: Barcelona, Madrid, Malaga, Santa Cruz de Tenerife, Santander, Santiago de Compostela

**SWEDEN**

Revisorerna Syd, Malmö  
 Contact: Rolf Nilsson  
 Email: [info@revisorernasyd.se](mailto:info@revisorernasyd.se)  
 Website: [www.revisorernasyd.se](http://www.revisorernasyd.se)

**Winthers Revisionsbyrå AB, Stockholm**

Contact: Ragnar Santesson  
 Email: [winthers@winthers.se](mailto:winthers@winthers.se)  
 Website: [www.winthers.se](http://www.winthers.se)

**SWITZERLAND**

Balmer-Etienne AG, Lucerne  
 Contact: Stephan Vollenweider  
 Email: [info@balmer-etienne.ch](mailto:info@balmer-etienne.ch)  
 Website: [www.balmer-etienne.ch](http://www.balmer-etienne.ch)  
 Also in: Stans, Zürich

**TAIWAN**

UHY L&C Company, CPAs, Taipei  
 Contact: Lawrence Lin  
 Email: [lawrencelin@uhy-taiwan.com.tw](mailto:lawrencelin@uhy-taiwan.com.tw)  
 Website: [www.uhy-taiwan.com.tw](http://www.uhy-taiwan.com.tw)

**THAILAND**

UHY Yongyuth Accounting and Son Co., Ltd., Bangkok  
 Contact: Panit Mokarakorn  
 Email: [panityas@uhy-th.com](mailto:panityas@uhy-th.com)  
 Website: [www.uhy-th.com](http://www.uhy-th.com)

**TUNISIA**

UHY CNBA, Tunis  
 Contact: Raoudha Ben Abdelkrim  
 Email: [r.trojet@uhy-cnba.com](mailto:r.trojet@uhy-cnba.com)  
 Website: [www.uhy-cnba.com](http://www.uhy-cnba.com)

**TURKEY**

UHY Uzman YMM ve Denetim AS, Istanbul  
 Contact: Senol Çudin  
 Email: [uzman@uhy-uzman.com.tr](mailto:uzman@uhy-uzman.com.tr)  
 Website: [www.uhy-uzman.com.tr](http://www.uhy-uzman.com.tr)

**UKRAINE**

UHY Prostir Ltd, Kiev  
 Contact: Alexander Koinov  
 Email: [audit@prostir.net.ua](mailto:audit@prostir.net.ua)  
 Website: [www.uhy-prostir.com.ua](http://www.uhy-prostir.com.ua)

**UNITED ARAB EMIRATES**

UHY Saxena,\* Dubai  
 Contact: David Burns  
 Email: [mail@uhyuae.com](mailto:mail@uhyuae.com)  
 Website: [www.uhyuae.com](http://www.uhyuae.com)  
 Also in: Abu Dhabi, Jebel Ali, Sharjah

**UNITED KINGDOM**

UHY Hacker Young,\* London  
 Contact: Ladislav Hornan  
 Email: [london@uhy-uk.com](mailto:london@uhy-uk.com)  
 Website: [www.uhy-uk.com](http://www.uhy-uk.com)  
 Also in: Aberdeen,\* Abergavenny, Birmingham,\* Brighton & Hove, Bristol, Cambridge, Chester, Glasgow,\* Jarrow, Kent, Letchworth, Manchester,\* Newport, Nottingham, Perth,\* Royston, Sheffield, Stirling,\* Sunderland, Winchester, Wrexham, York

**UNITED STATES**

UHY Advisors, Inc., Chicago  
 UHY LLP,\* New York  
 Contact: Michael Mahoney  
 Email: [mmahoney@uhy-us.com](mailto:mmahoney@uhy-us.com)  
 Website: [www.uhy-us.com](http://www.uhy-us.com)  
 Also in: Albany (New York), Atlanta (Georgia), Chicago (Illinois), Columbia (Maryland), Dallas (Texas), Farmington Hills (Michigan), Houston (Texas), New Haven (Connecticut), New York City (New York), Oakland (New Jersey), Rye Brook (New York), St Louis (Missouri), Sterling Heights (Michigan), Washington, D.C.. UHY LLP is a licensed independent CPA firm that performs attest services through an alternative practice structure with UHY Advisors, Inc. and its subsidiary entities. UHY Advisors, Inc. provides tax and business consulting services through wholly owned subsidiary entities that operate under the name of "UHY Advisors".

**URUGUAY**

UHY Gubba & Asociados,\* Montevideo  
 Contact: Hugo Gubba  
 Email: [info@uhygubba.uy](mailto:info@uhygubba.uy)  
 Website: [www.uhygubba.uy](http://www.uhygubba.uy)

**UZBEKISTAN**

UHY Tashkent LLC, Tashkent  
 Contact: Sarvarkhon Karimov  
 Email: [s.karimov@uhy-uz.com](mailto:s.karimov@uhy-uz.com)  
 Website: [www.uhy-uz.com](http://www.uhy-uz.com)  
 Also in: Khorezm, Navoi

**VENEZUELA**

UHY Servicios Legales & Tributarios, S.C., Caracas  
 Contact: Beatriz Ramirez de Toro  
 Email: [serlet@uhy-ve.com](mailto:serlet@uhy-ve.com)  
 Website: [www.uhy-ve.com](http://www.uhy-ve.com)  
 Also in: Barquisimeto, Puerto Ordaz, Valencia

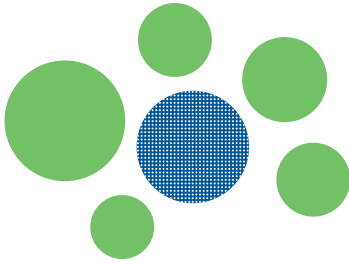
**VIETNAM**

UHY Audit & Advisory Services Limited, Hanoi  
 Contact: Thao Nguyen Thi Phong  
 Email: [thaonp@uhyvietnam.com.vn](mailto:thaonp@uhyvietnam.com.vn)  
 Website: [www.uhyvietnam.com.vn](http://www.uhyvietnam.com.vn)  
 Also in: Ho Chi Minh City

\* UHY firms asterisked signifies that they are registered with the Public Company Accounting Oversight Board (PCAOB). They are enabled under section 102 of the US Sarbanes-Oxley Act 2002 to prepare or issue audit reports on US public companies and their subsidiaries abroad. Under section 103 of the Act, the PCAOB has established auditing and related attestation quality control, ethics and independence standards, and rules to be used by registered public accounting firms, in the preparation and issuance of audit reports.

## UHY SERVICES

UHY member firms offer the following services:



### CORPORATE SERVICES

Not all of the services described in this publication are provided by every UHY member firm. The provision of some services may be restricted in some areas depending on local legislation.

- **AUDIT & ASSURANCE**, including: statutory audit, internal reviews, compilation and review of financial statements including compliance with International Financial Reporting Standards (IFRS), special purpose and international audits.
- **BUSINESS ADVISORY & ACCOUNTING**, including: accounting and bookkeeping, outsourcing, business plans and independent business reviews, business valuations, financial planning and control, reviewing management reporting systems, company formations and company secretarial services including appropriate commercial and tax-efficient structures for international expansion and cross-border ventures, trusts and foundations, pension funds, charitable and philanthropic structures, interimfinance & management, payroll administration, employee benefits and business systems.
- **CORPORATE FINANCE**, including: strategic business advisory services, business valuations, due diligence, transactional services (acquisitions, mergers, disposals, MBOs, IPOs) across all industry sectors and geographies, restructuring, exit strategies and start-ups.
- **CORPORATE GOVERNANCE & RISK MANAGEMENT**, including: corporate governance, risk management and consulting including Sarbanes-Oxley compliance services.

- **CORPORATE RECOVERY & INSOLVENCY**, including: debt collection, corporate turnaround, asset protection or repossession, or implementing good management practices, refinancing, valuations, debt management, insolvency planning, personal liability protection.
- **CORPORATE TAX**, including: direct taxation and indirect taxation, international tax such as tax-efficient structures for international expansion and cross-border ventures, transnational group structuring, VAT returns and advice, tax consultancy and transfer pricing.
- **FORENSIC ACCOUNTING & LITIGATION SUPPORT**, including: litigation support, valuations, economic damages, fraud evaluations, criminal proceedings and money laundering issues.
- **FUND SERVICES**, including: fund establishment and administration.
- **LEGAL**, including: tax law, labour law, etc.
- **INTERNATIONALISATION**, including: business contact introductions, local regulatory requirements and business etiquette, local business tax environment, business structuring and compliance, personal taxation, recruitment and labour law consultancy, transfer pricing, customs and other fiscal areas.
- **MANAGEMENT CONSULTING & SOLUTIONS**, including: internationalisation of businesses, human resources and recruitment services, information technology and software solutions.



### PRIVATE CLIENT SERVICES

Key services include: wealth management for individuals and families, income tax and capital gains tax planning, international tax planning for expatriates and migrants, non-domicile status, trust services & management, inheritance planning.

## OUR COMMITMENT TO QUALITY

Quality is one of UHY's main values – because it is so very important to us we strive to achieve this in everything we do. Each of our independent member firms has signed a Quality Charter committing to the adoption and achievement of performance and service objectives considered essential to delivering this quality promise to clients.

The expectations we have of our member firms are benchmarked to recognised international professional standards. We set specific quality goals and expectations for our independent member firms to meet, covering areas such as client service efficiency and relationship management, professional work standards, depth and breadth of products, services and geographical coverage. Collectively, they represent our aim to provide clients with consistent, seamless, professional and timely cross-border services.

Our member firms are evaluated annually against UHY's quality expectations, allowing us to assess our performance and outcomes, and look for new ways to improve further. We focus on quality through:

- Leadership
- Client acceptance procedures
- Full membership of the Forum of Firms
- Compliance with ethical obligations set out by the International Federation of Accountants in its global standard, *Code of Ethics for Professional Accountants*
- Human resources policies and procedures, such as education and training
- And, of course, quality control procedures in accordance with internationally-recognised standards.

It is our belief in quality as a value and the successful implementation of that value across all our service areas that make our network even more dedicated to quality than other networks.



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## LET US HELP YOU ACHIEVE FURTHER BUSINESS SUCCESS

To find out how UHY can assist your business, contact any of our member firms. You can visit us online at [www.uhy.com](http://www.uhy.com) to find contact details for all of our offices, or email us at [info@uhy.com](mailto:info@uhy.com) for further information.

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