

LANRE ABIDAKUN & CO

(CHARTERED ACCOUNTANTS)

COMPANY PROFILE



INTRODUCTION



Lanre Abidakun & Co. (Chartered Accountants) is a firm of accountants with extensive knowledge and experience in auditing and investigation, taxation receivership and liquidation. The Firm was established about 20 years ago and has engaged in several specialized and statutory audits.

During this period, we have strengthened our tax unit having realized the importance that government now place on tax as revenue pot due to dwindling in other sector of income generation. We cannot but ensure adequate tax planning and protection of our clients from both State and Federal taxes i.e PAYE, CIT, VAT and others.

We are also, a major player in the financial sector having proved our professional competence as External Auditor to a Mortgage bank for over 9 years with Assets based of N5billion. We are currently CBN Consultant, and in providing other financial advisory services, we have procured pioneer Certificate for some Companies in Abuja which guarantee them tax holidays. These Companies are listed in our clientele list.

MISSION

Our MISSION is to ensure the provision of a comprehensive, world class, affordable and value-adding professional services to our clients, thereby contributing significantly towards the achievement of their goals and objectives.

The array of specialized services provided by our firm are described below under the following headings:

- Auditing and Investigation
- Tax Planning, Management, Monitoring and Advisory Services
- Revenue Collection Services
- Receivership/Insolvency Practitioner
- Forensic: debt recovery services
- Financial investigation, Negotiation and Advisory Services
- Human Capital Management (Recruitment & Training)
- Information Technology and Others.

BASIC METHODOLOGY

At Lanre Abidakun & Co. we make use of latest audit techniques which are designated to be cost effective and result oriented. Normally, the scope of our audit services is determined by the statute, rules or policies under which we are appointed, the objective being to issue a report that meets the requirements of the particular statute or engagements.

In carrying out the assignments, we will take advantage of the qualities of our staff coupled with the broad experience of our partners that spans through the banking and financial sector of the economy. Our report, both in style and content will be produced to meet the objectives of the assignment, procedures for distribution and timing specified by the client.

In particular, our report which will be clear and lucid will highlight our findings. These are expected to be in line with statutory requirements bearing in mind all other regulations governing the operating environment of the client in Nigeria.



OUR MANAGEMENT TEAM



PETER OLANREWAJU ABIDAKUN FCA (Managing Partner)

Lanre is a seasoned Chartered Accountant and a fellow of the Institute of Chartered Accountants of Nigeria. He attended prestigious Yaba College of Technology, where he graduated with HND in Accountancy and Finance in 1986. He started his professional training with Folorunsho Olaleye & Co. until 1995, when he decided to set up his own private practice, Lanre Abidakun & Co., Chartered Accountants, which he has injected a lot of dynamism and professional astuteness into. He later invited some competent professional colleagues to join him as partners.

Prior to setting up this accounting firm, he has worked in some Financial Institutions in management cadre and he has continued to bring the relevant experiences to bear in the quality of assignments delivered by him on behalf of the firm.

He has attended relevant courses in receivership and liquidation and other management courses. Lanre is very versed in auditing, taxation and receivership and has successfully handled many major assignments on behalf of various clients. His reputation and competence also earned him membership of the Governing Council of Federal Polytechnic Ede, Osun State from 2000 – 2003.



Elizabeth Aanu Adeniyi (ACA) Quality Review Partner

Aanu is a highly self motivated, Trained and Qualified Chartered Accountant as well as an Associate of Institute of Strategic Management of Nigeria with over Two (2) years post qualification experience in General Administration, Audit, Financial Accounting, Management Accounting, Financial Analysis, Taxation.

She attended Ladoke Akintola University of Technology, Ogbomosho, Oyo state where she obtained a Bachelor of Technology Degree in Accounting and Management in 2012. She started her professional career with Access Bank Plc, Abaliki, Ebonyi State and later joined the firm as an Audit Executive Associate (Trainee). Presently, she is the Quality Review Partner. This achievement is rooted in her Dynamic and Pro-active work ethics and is evident in her persistent quest for knowledge and new information for better service delivery.



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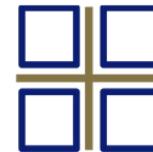
E X P E R I E N C E
&
E X P E R T I S E



Our firm has over the years acquired experience and expertise in the area of providing multifarious professional services to the commercial, petroleum, industrial, banking and finance, civil and electrical engineering and other financial sectors of the economy. This firm has the singular privilege of being auditors, tax consultants and professionals advisers to many of its client. A comprehensive list of major clients as at the date of this proposal is attached.

The firm has succeeded in assuming this role only as a result of its unparalleled expertise in the auditing, accounting and consultancy professionals which it acquired over a short period of time by the adoption of intensive training methods and extensive investment in specialized audit procedures and techniques which takes cognizance of the most recent technology development in the field of auditing and related services.

The above is complemented by the versed experience of our Managing Partner, Mr. Lanre Abidakun whom had worked within the Finance and Auditing sector for over 15 years before going into full time practice.



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PROFESSIONAL SERVICES



A U D I T

- Private Audits
- Statutory Audits as stipulated in the Companies and Allied Matters Decree 1990
 - Management Audit
 - Pension Fund Audit
- Investigations and other Specialized Assignments



CONSULTING

- Accounting
- IFRS | IPSA Adoption
- Forensic Audit: Recovery of Excess Bank Charges
- Share Registration
- Design and Installation of Accounting System

FINANCIAL ADVISORY

- Acquisitions, Mergers and Absorption
- Project Financing
- Management of Ailing Projects
- Profitability Planning and Improvement



RISK

- Credit /Risk Analysis and Control
- Investment Analysis and Appraisal
- Corporate Governance
- Production Planning and Control
- Inventory Planning and Control



TAX

- Tax planning and Management for clients
- Preparation of Tax Computations and Returns for client
- Dealing with relevant tax authorities in respect of tax assessments and charges
- Registration & Preparation of Returns for VAT & Withholding Tax

GOVERNMENT ADVISER

- Recovery of Outstanding Taxes with different Establishments
- Recovery of Excess Bank Charges & WithHolding Tax on Dividend and Interest



BUSINESS SOLUTION

- Executive Manpower Selection
- Provision of Technical Manpower for start-up projects
- Staffs Training and Development
- Work and Routine Development



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AUDIT PLANNING & METHODOLOGY



Our plan for the audit will be dependent on the following:-

- a) The state of the records of the client
- b) The areas to be visited
- c) The state of the returns received.
- d) The level of cooperation we will receive from the staff.

Therefore, we will carry out the assignment in the following stages;

- a) Preliminary discussion and agreement of audit work plan with management of the Organization.
- b) A detail review of internal control system, operational and financial policies and procedural manuals and reporting thereon.
- c) Detailed validation of financial statements/agreements
- d) Writing, submission and review of draft report with project team
- e) Conclusion and submission of final report

It must be emphasized, however that the time spend on the assignment will also be dependent on the state of the records of the Organization, the area to be covered and level of cooperation from the staff during the conduct of the audit. A detail work plan in respect of the assignment will be submitted if and when we have the opportunity to carry out the assignment.

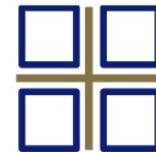


QUALITY ASSURANCE



It is the policy of Firm to ensure that quality assurance process is applied to all the jobs we undertake. Consequently, this will also brought to bear on this audit and is composed of the following elements

- Ensuring that all staff assigned to the audit understand the legal and regulatory frame work of the project funding arrangement
 - That the funding agreements are clearly understood and that they are being complied with.
 - Staff's work on the field is being constantly reviewed by the senior in charge of the audit
 - Peer review of the audit by the manager in charge with particular attention on the following areas;
 - Legislative and regulatory framework
 - Institutional framework and management capacity
 - Procurement procedures and level of compliance
 - Integrity and transparency of the procurement system
 - Linkage with other related activities
 - Finally, a peer review by the partner in charge and the managing partner respectively before the submission of the draft audit report. This is to ensure that all gray areas are discussed and cleared with the project team.



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C O S T S T R U C T U R E



The fee for the assignment is based on the actual time to be spent valued at our charge-out rates recommended by the Institute of Chartered Accountants of Nigeria.

In any event, we have a system of cost budgeting as a basis of negotiating in advance the probable level of the fees we normally charge for an assignment. The estimate is made on the basis of the present economic situation and some basic known facts.

We hope you would find the foregoing information useful and shall be pleased to provide any further information/ explanations that you may require.

OUR CLIENTS

OVER THE LAST 15
YEAR, OUR CLIENT
BASE HAS INCREASED
BY

40%

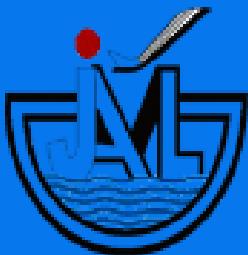
YEARLY

AND WE HAVE EXECUTED
SEVERAL CORPORATE &
GOVERNMENT
ASSIGNMENTS WITH

100%

SUCCESS RATE

OUR MAJOR CORPORATE CLIENTS



GREEN ENERGY
INTERNATIONAL LIMITED



BLOOMS
ACADEMY ABUJA

OUR GOVERNMENT ASSIGNMENT



LAGOS
INTERNAL REVENUE
SERVICE



The Federal Polytechnic
Bida, Niger State



TERTIARY EDUCATION
TRUST FUND



MINISTRY OF FOREIGN AFFAIRS
FEDERAL REPUBLIC OF NIGERIA



CENTRAL BANK OF NIGERIA



CONTACT US

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THANK YOU!