

Celebrating our success - audit of Tilde (a cryptocurrency trading firm)

By **Harsh Maheshwari** – September 6, 2021

Tilde, a crypto assets trading firm required audit services for establishing compliance in trading activities. Learn how Baker Tilly Vision, a collaboration between Baker Tilly Singapore and Baker Tilly Vision was able to perform the audit and establish a connection between the transactions and Tilde's business activities.

A subsidiary of Grasshopper, one of the largest Singapore based proprietary trading firms, Tilde, required audit services for establishing compliance in trading activities and sought the services of Baker Tilly Singapore (BTS). BTS and Baker Tilly Vision (BTV) worked on this project together to execute this audit successfully.

BTV was able to introduce services that assisted in performing the audit. These services included the extraction of deposit and withdrawal data from exchanges that Tilde currently utilises. The extraction involved the downloading and processing of information from all exchanges that Tilde has balances in and traded on. Additionally, balancing the deposits and withdrawals performed in the exchange with the profits or losses attained from the trades ensured consistency of their accounts. The result of this being that BTS was able to establish a connection between the transactions and Tilde's business activities.

This engagement was, of course, not without its difficulties. Due to gaps in knowledge between the parties involved, much time and effort had to be spent on the alignment of objectives and scope in the early stages of the project. Despite this, after several rounds of discussion, a consensus was reached, allowing the efficient completion of the project.

With the experience gained from this initial collaboration, a profile of clients similar to this project was constructed to allow other Baker Tilly network firms to tap into this market. Aside from this, BTV also seeks to explore more opportunities in the space of digital transformation, where they can provide their expertise and experience in the adoption of technology such as Blockchain, AI, and Cybersecurity.

Baker Tilly Vision is a collaboration between Baker Tilly Singapore and VisionTech and was launched to provide solutions related to technology transformation and futureproofing through the adoption of impactful technology such as Blockchain, Artificial Intelligence (AI), and Cybersecurity.

To hear more on this collaboration or how your firm could collaborate on a similar project contact Joshua Ong (joshuaong@bakertilly.sg) and Hui Jie Lim (huijie.lim@bakertillyvision.co).

Harsh Maheshwari