

OUTSOURCING

Crowleys DFK

Business
Outsourcing
Solutions

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Crowleys DFK in a Snapshot

At Crowleys DFK we never lose focus on your objectives



Markets Served

Foreign Direct Investment
SMEs
Public Sector
Not-for-Profit
Legal & Professional Services
Property & Construction



Service Areas

Audit & Assurance
Tax
Advisory
Transactional Services
Business Outsourcing



Resources

7 Partners
80 Staff



Locations

Dublin

16/17 College Green
Dublin 2

Cork

5 Lapps Quay
Cork

DFK International

Local Knowledge - Global Presence



220 member firms



435 offices worldwide



Across 93 countries worldwide



12,170 Partners and staff



US\$1.182bn total fee income

The firm is an independent member of DFK International

DFK International (“DFK”) is a major international association of independent accounting firms and business advisers that has been meeting the needs of clients with interests in more than one country for more than 50 years.

Our DFK membership provides our clients with an integrated and robust global delivery mechanism across the world.

Where DFK member firms work together on cross border assignments we operate as one team. This is a powerful and important feature which saves clients time, money and allows resources to be best utilised.



Business Outsourcing

We pride ourselves on delivering an excellent service, no matter what the size of your business

In today's dynamic business environment, more and more organisations are seeking robust solutions for their accounting and related financial processes which will reduce costs, streamline procedures and improve operational efficiencies.

Whether you are a business start-up, SME, multinational company or public sector organisation, at Crowleys DFK we can help you achieve this with our professional and tailored business outsourcing solutions.

From managing your entire finance function to elements of it such as bookkeeping, management reporting, tax compliance, payroll or designing and implementing new financial processes, we will structure a tailored solution which will create both value and cost savings and allow you to focus on core activities and business growth.

Our Outsourcing Solutions

1. Full finance function
2. Accounting systems & software
3. Bookkeeping
4. VAT compliance
5. Accounting and financial reporting
6. Management reporting
7. Budgetary control
8. Payroll
9. Company formation and secretarial
10. Investing in Ireland

Benefits of Outsourcing



Focus on core activities

Outsourcing your financial and administrative functions will free you to concentrate on what is important – building your business.



Access to skilled specialists

Outsourcing will give you access to our team of experienced and talented professionals who will use their knowledge and expertise to identify opportunities to strengthen controls, improve processes and increase efficiency.



Cost savings

Outsourcing can not only deliver cost savings in areas such as salaries but also technology and infrastructure. You can save on investing in the latest technology, software and infrastructure by letting us manage it for you.



Risk management

Our Business Outsourcing team will provide you with the confidence that you are fully compliant with your statutory and compliance obligations.



Increased efficiencies and streamlined processes

Outsourcing can provide you with increased efficiency, productivity and economies of scale, giving you an important competitive advantage.



Peace of mind

You can carry on running your business in the assured knowledge that all your financial and administrative processes are running efficiently and effectively.

Our Outsourcing Solutions

One-stop shop for all your outsourcing needs



Accounting systems & software

Working with to a broad range of clients in a variety of industry sectors, our talented team have extensive experience working with a wide range of desktop and online accounting packages. We will work with your current solution or alternatively we can recommend and implement an accounting package appropriate to your business needs. We can also deliver cost savings in software and infrastructure by managing your accounting system for you, leaving you to concentrate on the day to day running of your business rather than IT maintenance.



Bookkeeping

The efficient, quality and cost effective outsourced bookkeeping service at Crowleys DFK can remove the costly and time consuming exercise of maintaining proper books and records of account. Our service can include the operation of bank accounts and general cash management, processing invoices and payments, bank reconciliations and maintenance of debtor and creditor ledgers. Online access enables you to securely view your accounting records at any time, providing you with the assurance that they are always accurate, up to date and in compliance with current legislation.



VAT compliance

VAT is a complicated tax that affects all private businesses, public and not-for-profit organisations. The prevalence of Revenue VAT audits mean that businesses must focus even more on managing their VAT risk and costs. With good advice, VAT savings can be made. Our tax specialists help businesses manage all aspects your VAT affairs. As well as providing effective advice on VAT planning strategies and VAT efficient solutions for transactions, we can also deal with the compliance burden of preparing and submitting your VAT returns.

Our Outsourcing Solutions

One-stop shop for all your outsourcing needs



Accounting and financial reporting

Whatever your accounting and financial reporting needs, Crowleys DFK has the knowledge and technical expertise to provide you with high quality and reliable advice. We can provide a full statutory accounts preparation service either working together with your in-house accounting team or provide a complete outsourced solution. We will identify opportunities and areas for improvement and help you to understand management and financial accounts and reports.



Management reporting

Regular management reporting is crucial to the financial management and decision making process of any business. At Crowleys DFK, we can provide an effective and timely management reporting service. Our experienced team can either fully prepare or assist your staff in the preparation of management reports. We will tailor our reports to meet your needs and guide your business in making financial decisions, planning and evaluating performance.



Budgetary control

Budgeting and forecasting, while vital for every successful business, can be a time consuming task as budgets must be continuously updated with new forecasts becoming the targets to achieve. We have extensive experience helping businesses set targets, prepare budgets and measure performance. We can fine tune budgets and forecasts on an ongoing basis and prepare periodic variance reports comparing the actual with the budget.

Our Outsourcing Solutions

One-stop shop for all your outsourcing needs



Payroll

Managing salaries and administering payroll is one of the most time intensive functions in any business. Changing regulations and control procedures have added to this workload. At Crowleys DFK, we offer a complete payroll service that keeps control on compliance and costs, and gives back time to you. We have a proven track record of delivering reliable payroll services to a range of organisations with as few as 1 and as many as 500 employees. Data security is guaranteed.



Company formation and secretarial

Our company secretarial team specialises in company incorporations and the registration of Irish companies. We also offer a complete compliance package including maintenance of statutory registers, filing your annual returns, board meeting minutes, and general compliance. We ensure that you and your company remain in compliance with your statutory obligations and that you are getting accurate, reliable and timely advice on any regulatory changes that may affect you.



Investing in Ireland

Ireland's performance as a hub for Foreign Direct Investment is unrivalled. At Crowleys DFK we have a wealth of experience advising and working with foreign SMEs looking to locate to Ireland. Once you are set up, we can provide you with a range of fully or partially outsourced services required to run your Irish subsidiary.

Meet Our Team

The talented and experienced senior members of our Business Outsourcing team



Partner

Colette Nagle

With over 18 years' experience, Colette leads the firm's dedicated Business Outsourcing Department.

Colette has particular experience working with our SME clients. By combining her expert knowledge in financial accounting, management reporting and risk management with an extensive track record in strategic business planning and support, business restructuring and value for money advice, Colette and her team support clients grow and achieve their objectives.

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Manager

Shane Moloney

Specialising advisory services to our SME and owner managed business clients, Shane manages many of the firms business outsourcing assignments.

His strong understanding of data management and processing combined with his financial accounting and audit experience, enables him to identify opportunities to strengthen controls, improve processes and increase efficiency and also to recommend and design practical solutions for implementation.

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Case Studies



Public Sector Body

Due to changes within the finance department of this public sector body, a decision was made to outsource its finance function.

As well as managing the entire finance function covering payroll, debtor and creditor management and other financial support services, the successful contractor would also be responsible for identifying, implementing, customising and managing a new accounting system.

Following a tender process Crowleys DFK was awarded the contract.

Implementation and customisation of a new accounting system

Using the expertise gained working with a wide range of desktop and online accounting packages and industry experts, we:

- Identified the most appropriate accounting system for the body, taking into account their current resources, the level of functionality required and potential future needs (SAGE 200 and the web authorisation software WAP Solution)
- Made significant bespoke customisations
- Managed the implementation and migration of all financial data across to the new system
- Designed and delivered over 160 individual training sessions to client staff

The accounting system is now hosted by our Enterprise Cloud Business Partner, with Crowleys DFK managing and providing user support.

Managing the finance function

Liaising directly with the Finance Manager and Assistant Chief Executive, we now manage the day to day operations of the finance function, performing the traditional financial controller function:

- Payroll
- Expenses
- Sales and purchase order processing
- Monthly management reporting
- Liaising with suppliers and answering their queries
- Attending Audit and Finance Committee Meetings to present monthly financial reports and yearly financial statements
- Troubleshooting IT issues with accountancy software
- Liaising with our Enterprise Cloud Business Partner on technical issues
- Liaising with the Internal and External Auditors

Case Studies



International Transport and Logistics Company

The clients is a family-run business specialising in national and international transport and logistics and is at the cutting edge of their industry. We have worked with the company for the past 6 years.

Our primary role is **Outsourced Financial Management Support**, to include:

- Monthly management reporting
- Budgets and variance analysis of trading performance
- Consolidated cash flow statements
- Profit and Loss Statements and Balance Sheets

We have also assisted the company restructure their company assets, operations and capital structures, including developing **Management Information Systems**. This work included:

- Implementing a new accounting systems in two overseas subsidiaries
- Assisting with the radical overhaul of the existing financial systems
- Liaising with DFK colleagues on local compliance rules and regulations
- Managing the migration of all financial data across to the new system
- Drafting of financial policies and procedures
- Providing training to the in-house Finance Department on the new accounting software



Professional Training & Coaching Company

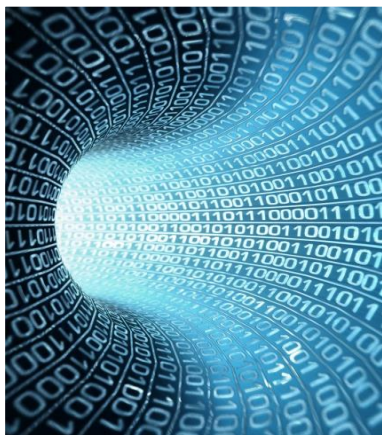
Leading professional training and coaching company based in Ireland and South Africa.

The company was initially looking to outsource its payroll and annual compliance work.

Although initially engaged to manage the company's payroll and annual compliance work, our brief has been expanded to managing the company's entire finance function. Our work includes:

- Accounting software implementation (XERO)
- Bookkeeping
- Management accounts
- Payroll
- Annual financial statements
- VAT compliance
- Company secretarial

Case Studies



Software Development Company

This New York based software development company, referred to us by a DFK USA firm, is an SME company with gross revenues of €50m.

The company chose Ireland as its EU base to develop a new suite of software products.

In conjunction with our DFK USA colleagues and the clients lawyers, we:

- Advised on the optimum corporate structure
- Assisted with locating office space in Dublin for the client to purchase
- Organised the taxes registration of the company and its non-resident employees in Ireland

Working with the US based Group CFO, we now provide a range of outsourced services to include:

- Payroll and management accounting services
- Annual financial statements
- Corporate tax compliance services



Manufacturer in the Field of Process Media Control

This German founded family business is a leading world-wide manufacturer of valves, automation components and other piping products.

The company has over 27 subsidiaries worldwide.

We were appointed as outsourced service providers for the Irish subsidiary of this company.

Our initial work involved identifying, implementing and customising and a new accounting system (Sage 50). We also developed a streamlined process of transferring data from their specialised sales and order software into the accounting software on a monthly basis.

We now provide our client with the following outsourcing solutions:

- Bookkeeping
- Management reporting (for the Irish company and the parent company)
- VAT returns
- INTRASTAT returns

Case Studies



Media Publications Company

A fast growing North American media company wished to set-up a European operation to further its expansion.

Working with our DFK colleagues, we discussed with the client the advantages of using Ireland as its EU base.

We advised the client on:

- The corporate structure
- Share capital requirements
- Requirements to avail of Ireland's low corporate tax rate at 12.5%
- Dividend payments and any withholding tax considerations

Since forming the Irish entity and registering it for taxes, we provide the following outsourcing solutions:

- Payroll
- Management reporting
- Preparation and audit of the financial statements
- Filing the client's corporation tax returns
- Advice on ad-hoc tax and queries



Specialists in Vehicle Testing Equipment

Our client is a subsidiary of a German company and is engaged in supply and installation of vehicle testing equipment.

Our fully outsourced finance function work includes:

- Payroll
- Bookkeeping
- Management reporting
- Preparation of statutory financial statements
- Statutory audit
- Consolidation reporting to parent company and parent company auditors
- Tax compliance
- Tax consultancy
- Company secretarial

What Our Clients Say



‘Their attention to detail is phenomenal. They leave no stone unturned. I have no hesitation in recommending Crowleys DFK.’

‘Crowleys DFK are our outsourced financial service partners.

During the implementation of the finance outsourcing project, they demonstrated a wealth of knowledge in relation to SAGE and its applications, most notably WAP, which allowed us to transfer our electronic purchasing and expenses with no difficulty. They also provided comprehensive training to all staff. The new applications were embedded into the organisation in a very short period of time.

They are very good at what they do. Their response time’s great - my mobile is always answered.’

- Head of Finance, Public Sector Body

‘There is great comfort in working with Crowleys DFK. I can carry on with managing the business here in Ireland in the knowledge that all our accounting and financial processes are running efficiently and effectively. The people are professional and have a confident way of dealing with our team.’

– John Mallon, Managing Director, MAHA Ireland Ltd

‘The firm offers access to all our accounting requirements under one roof which is great. They also have a number of different people advising on each area.

Our payroll is bimonthly and we have never had any issues with late payments. We recently had a payroll query in Italy. The firm was able to assist and referred us to one of their DFK colleagues. This international access is a significant strength and benefit to us.’

– Niamh Heaney, Finance Manager, Xanadu Consultancy Limited

Why Work With Us

We always deliver to our promises



01

Subject matter experts

Our talented business outsourcing team have a proven track record of providing professional and tailored outsourcing solutions.

02

Always available

By having a dedicated team of experts we can ensure that we are always on-hand to answer crucial questions at the point when they are needed.

03

Reputation through delivery

At Crowleys DFK we have built our reputation on our ability to deliver professional services based on our promises. We will work closely with all of your key people to ensure we understand what you need to achieve from our relationship. This will then ensure we always deliver on our promises.

04

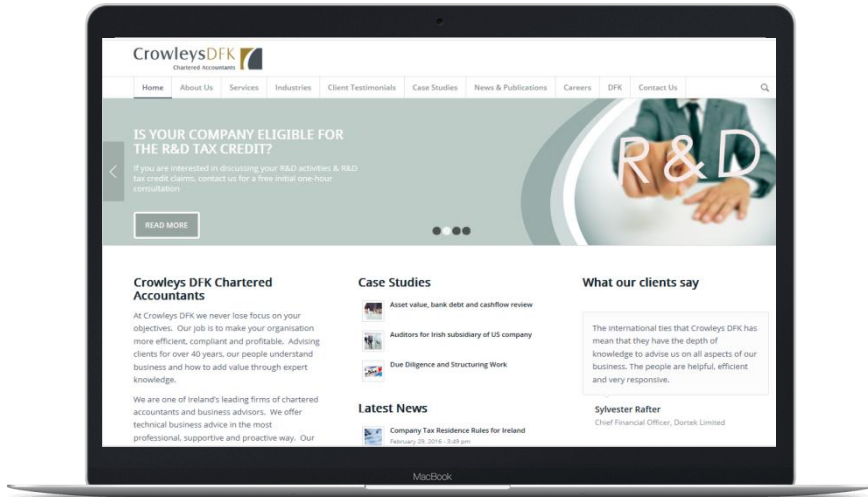
Global reach

The global reach of the DFK International network means that we can provide local market knowledge as well as financial advisory, compliance and strategic solutions all stages of your business lifecycle.

Connect With Us

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This publication is intended only as a general guide and should not be used as a substitute for professional advice.

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