



keypoint

Accounting Solutions in the Kingdom of Saudi Arabia

Accounting Solutions

Our technical accounting knowledge and advice, support tools, guidance and the round-the-clock availability of resources help to improve the quality of your company's financial records and reporting – the core focus of our AS function. We provide flexible, cost-effective and specialised services to suit your specific needs, enabling key decision makers to devote more time and effort to core business matters. We contribute to the success of your business by easing accounting-related burdens and freeing up resources, which can then be focused on other important business activities.

Every client is different. Our first task is to understand your specific aims, unique circumstances and individual needs. We can then begin building the foundations on which our relationship will be based – and which will ultimately become one of the pillars of your success.

We provide a high-quality service, delivered with integrity and based on a close working relationship. Our professionally qualified accountants, who enjoy helping clients achieve their goals and objectives, have a thorough knowledge of applicable accounting standards and local regulatory requirements.



Finance functions

Book-keeping, accounting, financial reporting and budgeting

Our experienced, qualified accountants help clients to comply with local regulations and global leading practice. We tailor our services according to industry, business requirements and mode of operations. Our comprehensive accounting services include:

- Recording data
- Maintaining general ledgers and sub-ledgers
- Preparing monthly financial statements
- Analysing financial results
- Preparing annual statutory financial statements
- Consolidating financial statements according to international accounting standards
- Preparing data for statutory audits
- Liaising with auditors
- Reconciling financial statements based on different accounting policies

In-sourcing of accounting tasks

Our experienced accountants work on accounting assignments or special projects on an in-sourcing basis, such as:

- Book-keeping/transaction processing
- Financial reporting and analysis
- Compliance (including compliance with tax legislation)

Our accounting clients benefit from our accounting and tax knowledge, as well as quality reviews by senior professionals from our accounting solutions function based in Bahrain.

Reconciliations

Implementing reconciliation controls has cost and resource constraints. Our team, offering a fresh perspective and thinking outside the box, can help ensure problems are solved efficiently and on a timely basis. Our experienced finance professionals use their deep accounting expertise to ensure financial accuracy, comparing different databases against a variety of external documents. From gathering necessary documents and reviewing transactions to verifying accuracy and obtaining approvals, we help establish leading practice as business as usual.

Administration

Payroll management services

Clients utilising our comprehensive payroll management services have the comfort of knowing that their information is held safely, securely and confidentially. Our services are tailored to comply with clients' compensation policies, employees' entitlements, employers' obligations and local social insurance provisions, labour law and other regulatory

requirements. Our payroll services include:

- Maintaining employees' personal records
- Maintaining payroll databases
- Calculating leave pay, end of service benefits and other benefits for accrual purposes
- Calculating termination settlements and arranging payment
- Responding to employee requests, such as salary certificates and leave information
- Preparing accounting entries for all payroll-related transactions
- Reconciling payroll accounts

Finance-related policies and procedures

Preparing policies and procedures manuals requires a combination of accounting, business and industry knowledge, logical thinking, and writing skills. It can be expensive and inefficient for business to use their own resources for this task. Keypoint's team of professionals have the required skills, knowledge and experience to customise manuals - and can also help with the implementation of leading practice.

Non-audit advisory

Process reviews

Our finance specialists use their deep knowledge of accounting and their experience of finance function operations to review existing finance processes, understand 'as is' processes and identify gaps between current and leading practice. They then use their business insight to recommend practical changes that can help reduce wastage and streamline finance operations.

Skills development

Our AS function has helped to upgrade and consolidate the skills and abilities of accounting and payroll staff across the GCC. As acknowledged experts, our AS team offers a range of development programmes, from specific IFRs-related areas of expertise to finance for non-finance professionals.

Internal control reviews

Internal controls help mitigate risks and ensure that processes and procedures are functioning efficiently, generating reliable financial information and complying with applicable laws and regulations. Our team of professionals has the relevant experience required to:

- Study and identify a business' risks
- Evaluate controls (based on policies and procedures)
- Test the effectiveness of internal controls for specific areas including:
 - Accounting processes
 - Corporate governance
- Report deficiencies
- Recommend improvements

Our accounting solutions subject matter experts



Ali Almohammedali
Managing Director, Alnuqtah Alraisyyah for Accounting Consulting ali.almohammedali@keypoint.com

A bilingual Saudi national with significant experience across audit, tax, finance, accounting and business advisory, Ali has worked as finance director of leading multinational companies and large family groups operating in Saudi Arabia, as well as with a 'Big 4' professional services firm in Saudi Arabia. His sector-specific expertise includes oil & gas, manufacturing, insurance, facility & port management and real estate & construction. As the managing director of Alnuqta Alraisyyah for Accounting Consulting, Ali plays a key strategic role in all our engagements in Saudi Arabia.

Ali is certified by the Saudi Organization for Certified Public Accountants (SOCPA), is a U.S.-certified public accountant (CPA), and holds an MBA from the United States.



Adil Fawzi
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A member of the Institute of Chartered Accountants of Sri Lanka (ACA) and the Institute of Certified Management Accountants of Sri Lanka (CMA), Adil has developed deep expertise across accounting, external and internal auditing, special assignments and taxation over the last 15 years, servicing clients across significant economic sectors as a key leader of tax and audit teams in Sri Lanka and Saudi Arabia. Based out of Saudi Arabia since 2012, Adil has seen significant change across the kingdom's accounting, book-keeping and taxation ecosystems and uses that experience to craft practical, value-adding solutions for clients, including enhancing reconciliations between books of accounts and corporate tax, zakat, VAT and WHT returns.



Syed Salman Yousaf
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A member of the Institute of Chartered Accountants of Pakistan (ICAP), Salman has developed sound accounting knowledge and tax expertise across many of Saudi Arabia's most prominent economic sectors, including oil & gas, power & utilities, financial services, retail, telecoms, technology and manufacturing. Recognised for consistently meeting the expectations of key decision makers, he uses his understanding of legislative developments and Saudi leading practice to develop and tailor practical solutions to increasingly complicated business issues. Salman uses his significant tax experience to improve compliance and reduce conflicts between books of accounts and VAT, WHT, zakat and corporate tax reporting. He previously worked with a 'Big 4' professional services firm in Pakistan.



Hafiz Asim
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A member of the Association of Chartered Certified Accountants (ACCA (UK)) who has been awarded the ACCA's advanced diploma in accounting and business, Hafiz has been based in Saudi Arabia since 2018, working with "Big 4" and local professional services firms. He has also worked as an accountant in industry, developing sector-related expertise in both financial services and education. As well as building and maintaining strong relationships with clients by understanding their needs and providing tailored, practical solutions to a range of business issues, Hafiz uses his accounting experience and expertise to assist clients in maintaining general ledgers, books of accounts and other financial records in line with local requirements. Due to his sound tax knowledge and experience, he is in a unique position to ensure both accounting and tax compliance. He has a bachelor's degree in commerce from Karachi University (Pakistan).

As required, our AS team based in Saudi Arabia may coordinate with senior leaders of our accounting solutions function based in Bahrain, where Keypoint has been a preferred provider of accounting solutions for 20 years, providing a wide range of services to clients including multi-national entities, family businesses, conglomerates, government ministries, non-governmental organisations and emerging businesses.



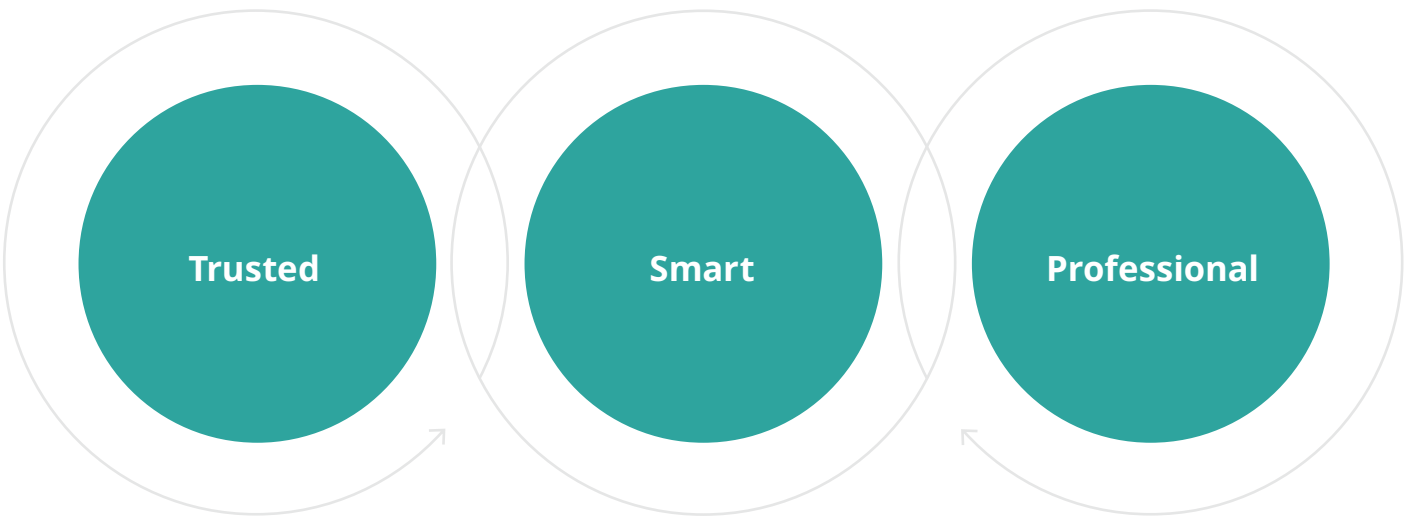
About Alnuqtah Alraisiyyah for Accounting Consulting Company

Inspired by the economic and social developments taking place in the Kingdom of Saudi Arabia, Keypoint’s executive management decided in 2016 to establish two separate businesses (one focused on accounting and tax advisory and one focused on technology consulting) in Khobar – one of the fastest growing cities in the Arab world’s fastest growing economy. 2016 was also the year that the first version of Saudi Vision 2030 was released, a transformative strategic framework aimed at diversifying the kingdom’s economy while reducing its dependence on oil and enhancing societal and cultural development.

Vision 2030’s central objective is to position the Kingdom of Saudi Arabia as a global investment and innovation hub. Its three central themes – to build a vibrant society in which all citizens can thrive and pursue their passions; a thriving economy where everyone has the opportunity to succeed and that supports economic growth and creates jobs; and an ambitious nation that is committed to efficiency and accountability – are the fundamental drivers of the work we do in Saudi Arabia. We are deeply committed to Saudisation and the development of local talent – recognising the importance of nurturing national expertise for the long-term growth of the national economy. We are actively recruiting Saudi nationals to help grow local talent. Beyond that, we are committed to supporting the transformative projects that are shaping Saudi Arabia’s future, while developing strong local expertise within our local businesses.

Alnuqtah Alraisiyyah for Accounting Consulting Company (AAACC), registered in the Kingdom of Saudi Arabia, is a non-partner member firm of the Keypoint group.

Our culture reflects our business values:



Reliability, integrity and confidentiality are cornerstones of our business philosophy. Your reputation is our reputation - we take great pride in both.

- We focus on quality.
- We get the job done.
- We communicate effectively.

We love challenges. Working together as a team, we offer fresh perspectives to help our clients stay one step ahead.

- We solve problems.
- We innovate.
- We are responsive.

Knowledge informs, experience guides and creativity helps see around obstacles. We support our clients throughout every stage of their business journey.

- We share our knowledge.
- We apply our experience.
- We value creativity.

We offer our clients the highest level of quality and professionalism. Our comprehensive range of tailored professional business solutions supports commercial success and aligns operations with international leading practice and local regulatory requirements.

Services provided by Keypoint group companies in Saudi Arabia





Kingdom of Saudi Arabia

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