

Solution spotlight | Bookkeeping, accounting, financial reporting and budgeting

Kingdom of Bahrain | 14 December 2022



Bookkeeping, accounting, financial reporting and budgeting – critically important ingredients in any company’s success - are our core skills. Our team of experienced, professionally qualified accountants use their accounting knowledge, practical business experience and understanding of local regulatory requirements to provide flexible, cost-effective, value-adding solutions to business challenges.

Bookkeeping and accounting

Accounting - identifying, measuring, interpreting, analysing, recording, summarising and communicating financial information - and bookkeeping - preparing source documents for a business’ transactions and operations and recording financial transactions - are critical business functions, not least because they are the only way of determining your business’ exact (and current) financial situation. However, bookkeeping and accounting is often seen as a cost centre – and so does not get the investment or attention such a critical function requires and deserves.

Our experienced, professionally qualified accountants help clients comply with leading practice, tailoring our services according to industry, business requirements and mode of operations.

Our 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 information required for statutory audits
- Liaising with auditors
- Reconciling financial statements prepared using different accounting policies

Financial reporting

Financial reporting - communicating a company’s financial information to people outside the company - includes:

- External financial statements (income statements, statements of comprehensive income, balance sheets, statements of cash flows and statements of stockholders’ equity)
- Notes to financial statements
- Quarterly and annual reports
- Financial reports to regulators

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Budgeting

Financial budgets are key tools that measure goals and objectives in monetary terms. Continuously monitoring actual performance against budget and taking timely remedial action is a proactive way to support success. Preparing financial budgets depends on many variables, both internal and external. Financial budgets should be accurate and realistic if they are going to be a meaningful measuring tool. Our skilled consultants, with a deep understanding of local markets, work with key decision makers to develop financial budgets that are fit for purpose.

For more information on these services, please contact us.

Contact us:



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