



NP Audit
TANÁCSADÓ KFT.





NP AUDIT TANÁCSADÓ KFT.

... is an independent audit and business advisory firm. With our expertise and **more than 16** years of Hungarian as well as international experience, we furnish quality services to our clients.

In addition to our core activity of **auditing**, our services include **tax advisory, due diligences, supporting reorganisations, accounting** and **payroll** accounting as well as **other business advisory** services.



NP Audit is headed up by Péter Nagy, who is a **registered auditor and tax consultant**. He has carried out auditing, **accounting and tax advisory activities (according to Hungarian, IFRS, US-GAAP and HGB standards)** in Hungarian, German and English for over 16 years.

References:

Ernst & Young, KPMG (auditor)

HLB Klient Group (partner)



Other advisory services:

- Ad-hoc and complex business expertise
- Comprehensive acquisition advisory services
- Reviewing and supervising the rollout of integrated enterprise resource planning systems
- Supervising the establishment and rollout of controlling systems
- Fringe benefit advisory services
- Other business, accounting and audit advisory



AUDIT

NP Audit Tanácsadó Kft. certifies group reporting packages for its clients compiled in accordance with both Hungarian and international accounting standards (IFRS, HGB), be they individual or consolidated reports.

Our audit activities are based on professionalism, a thorough and up-to-date professional background, reliability, mutual trust established with clients as well as accuracy and precision. We believe it is exceedingly important to create value for our clients.

We liaise regularly with our clients throughout the year to make sure the year-end audit work runs as quickly and smoothly as possible.



Our tax advisory services:

- General tax advisory
- Limited reviews of tax risks
- Legal representation in taxation
- Inspection of transfer pricing documentation
- Tax registration and ongoing representation of foreign business organisations in Hungarian tax matters

TAX ADVISORY

Precise and up-to-date knowledge of Hungarian tax legislation and international standards as well as significant historical changes constitutes the basis for our tax advisory services. Relying on our international network we can even assist our clients with complex, cross-border business transactions.

Due to the constantly changing taxation environment it is extremely important to have up-to-date knowledge, which enables us to provide reliable and efficient support to our clients on a consistent basis.

In taxation matters, special attention is devoted to finding both the most favourable general structure as well as the most optimal solutions for individual transactions.

Drawing on our many years of extensive practical experience we help our clients with taxation and taxation law issues of completed transactions and business events as well as on how to alleviate their (expected) consequences in the event of an inspection; we can also get involved in implementation-related tasks.





Our accounting services:

- General up-to-date bookkeeping services (Hungarian, IFRS, HGB)
- Preparation of tax returns;
- Preparation of annual reports
- Drafting of accounting policies and preparation of other related policies
- Preparation of management controlling reports
- Harmonisation with foreign accounting systems
- Regular or ad hoc controlling services

ACCOUNTING SERVICES

Our accounting services extend far beyond just registering and keeping records of our clients' business activities in accordance with prevailing legislation. As a guiding principle we participate continuously and actively in the everyday lives of our partners, which enables us to make quick situation analyses. Our detailed guidelines provide our clients with the information they need to make the right decisions and manage their companies successfully.

In each case we examine the likely information requirements of our clients in order to provide them with the most effective support for their activities during our cooperation. Thus our clients can concentrate on their actual business activities knowing they have this reliable background to support them.

Of course, we also undertake traditional bookkeeping tasks according to Hungarian and international regulations as well as the preparation of tax returns (VAT, local business tax and other taxes) for authorities by the given deadlines. For the management teams at our partners we prepare (regular and ad hoc) controlling reports too, draw up annual reports, compile international group reports and support audit procedures.

We have considerable experience in accounting Hungarian subsidiaries of international corporate groups. We can comply not only with Hungarian management requirements and Hungarian law, but also with the accounting information requirements of the corporate group (international parent company).



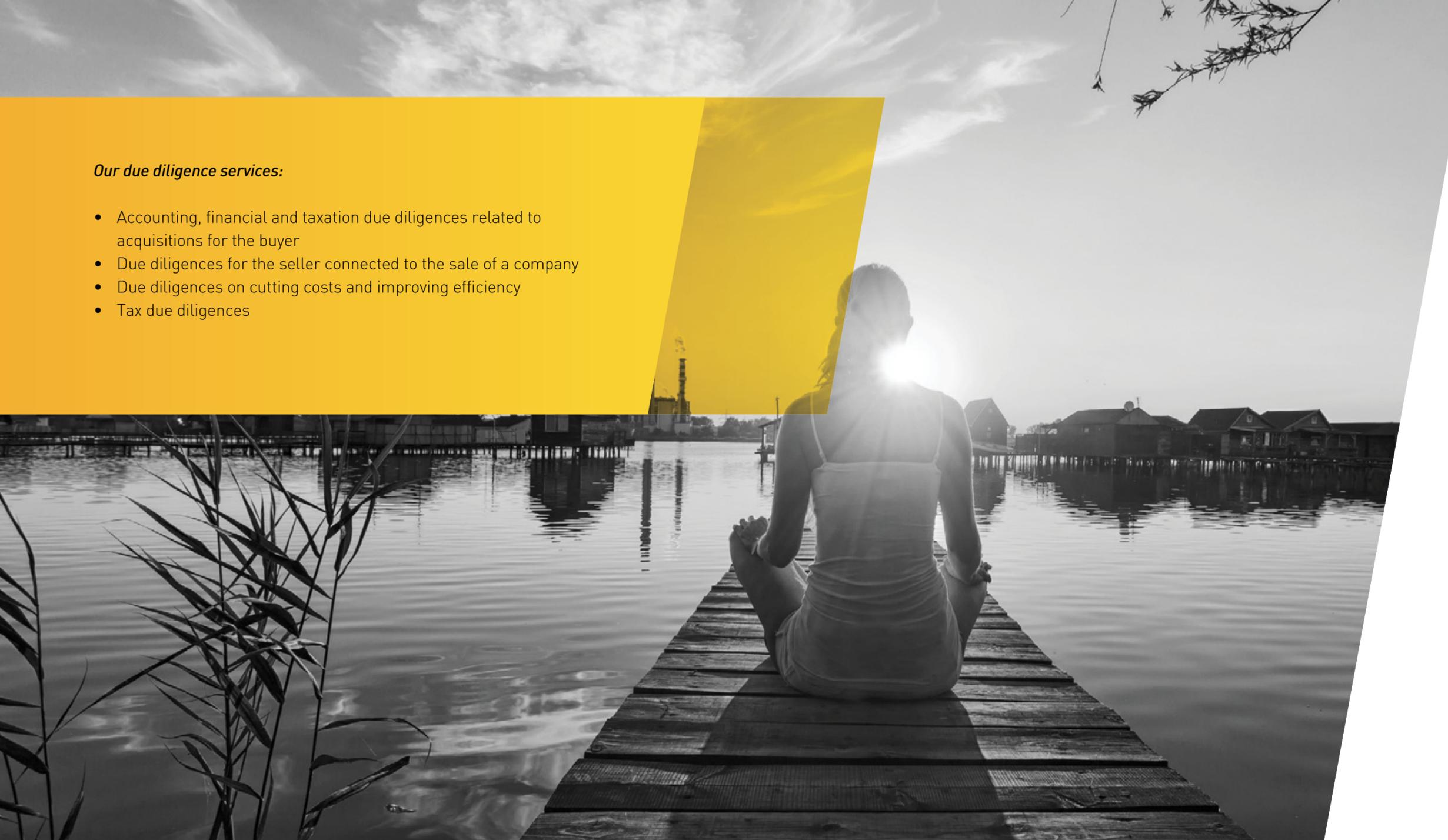
Our payroll services:

- Administration of employees joining and leaving
- Review of draft employment contracts
- Comprehensive payroll activity
- Preparation of related tax returns
- Establishing and operating fringe benefit systems
- Business advisory related to employment lawsuits

PAYROLL AND EMPLOYMENT ADVISORY

Our clients build their businesses and conduct their activities relying on their employees. They are the company's most important and most valuable investments. They deserve special treatment and, above all, an accurate and flawless calculation of their salaries and related contributions. Additionally, it is important that our employer clients are fully confident they have complied with all their statutory obligations related to salaries and social security contributions. However, due to the constantly changing legislative environment this is not nearly as easy as it sounds. So having payroll procedures performed professionally and accurately by the set deadlines is pivotal for a seamless relationship between employees, employers and authorities.

These services involve the administration associated with employees joining and leaving the company, preparing and revising employment contracts, as well as comprehensive and regular payroll accounting based on data provided by our clients (including wage and bank transfer lists). We prepare returns and data supply documents for relevant taxes and levies as well as holiday records. We also provide advice on fringe benefit systems (based on a separate agreement), and can design as well as operate complete systems. Our services include comprehensive consulting on the taxes and levies relevant to wage and salary payments as well as business advisory on possible employment lawsuits.

A woman in a white tank top and leggings is sitting in a meditative pose on a wooden pier that extends into a body of water. The sun is low on the horizon, creating a bright glow and silhouettes of buildings in the distance. The sky is filled with soft, wispy clouds. The overall mood is peaceful and contemplative.

Our due diligence services:

- Accounting, financial and taxation due diligences related to acquisitions for the buyer
- Due diligences for the seller connected to the sale of a company
- Due diligences on cutting costs and improving efficiency
- Tax due diligences

DUE DILIGENCES

It regularly occurs in business that our clients need to gain thorough knowledge about another business organisation, its current value as well as its past and present activities. They can draw conclusions and devise future plans with our help. Moreover, our partners may have the same requirement for their own businesses too. For example, when they are considering selling individual subsidiaries, investments, or spin-offs from their business, if they would like to explore new opportunities or achieve savings, or if they would simply like to improve their efficiency.

A thorough financial and accounting due diligence is vital when we are either considering an attractive investment opportunity or intend to sell our business. Based on this we can determine the purchase price to be offered for the product, or the price to ask for our own. A due diligence can reveal possible flaws and irregularities in the past, which have to be managed appropriately during the contractual procedures. Of course there can also be extreme cases where due diligences reveal errors that make it best to withdraw from the planned transaction to save our company from a severe loss.

A thorough due diligence of our own company can help to identify flaws and errors that can be corrected in a self-revision, thereby avoiding penalties. Significant savings can also be made here in some cases, keeping a “clean record” with the authorities.

Our reorganisation services:

- Planning, implementing and managing reorganisations
- Review of reorganisation plans, advice on optimisation
- Preparation of source and application of funds statements, asset inventories
- Audit of reorganisation source and application of funds statement, asset inventory



SUPPORTING REORGANISATIONS

Corporate restructuring, mergers and demergers are regular transactions within groups, holdings and often independent business entities as well. This might be required as part of business rationalisation procedures, the spin-off and retention of profitable parts of subsidiaries that also pursue activities to be terminated, during the optimisation of taxation processes, for a more efficient leverage of synergies within a group, and for many other reasons.

Reorganisations constitute an important chapter in relevant legislation in Hungary; without thorough and up-to-date knowledge these transactions cannot be managed in compliance with regulations. By law, an auditor must be involved in the process. Our company undertakes to analyse and advise on clients' reorganisation plans, perform related planning work, manage the entire restructuring process, or – if requested – carry out auditor's duties during the reorganisation.



Other advisory services:

- Ad-hoc and complex business expertise
- Comprehensive acquisition advisory services
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- Other business, accounting and audit advisory

OTHER ADVISORY

Traditional fields of financial and business consulting (audit, tax advisory, bookkeeping and payroll) are no longer distinct from one another. Our clients often need complex professional advisory services to enable them to adopt the best possible business decisions.

To this end we can support our clients with both ad-hoc and more complex business issues, in addition to the services outlined above. These include, for example, comprehensive consultancy services related to acquisitions, accounting and tax law reviews for implementing integrated enterprise resource planning systems, professional supervision of implementing controlling systems, advisory services related to fringe benefits and other fields that fit into our profile, in line with our clients' requirements.



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