



Muhammad & Co.
Chartered Accountants

PROFILE OF THE FIRM

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ABOUT US

Delivering what you need... and more

At **Muhammad & Co.**, we have a group of qualified people who have accumulated the best practices, through unmatched professional exposure at leading international firms previously. We continue to develop better solutions to help clients optimize their businesses, improve their operations and risk profile, and accelerate their organizational performance to seize the most attractive opportunities.

We can assemble the right team with the right experience to help clients anywhere in the world. As individuals and as a firm, we gauge our success in terms of our impact on the performance and long-term health of our clients.

We deliver true results, focusing on strategic decisions and practical actions tailored to our clients' unique reality. We engage all levels of an organization from day one, building momentum and capabilities to sustain the success.

Our Values

Our central goal is to help our clients make particular, enduring, and significant upgrades in their performance and to build a great firm that draws in, creates, energizes, and holds excellent individuals.

We acknowledge that our success lies in our clients' success.

Taking care of the hardest issues obliges the best individuals. We feel that the best individuals will be attracted to the chance to chip away at the hardest issues. We build our firm around that conviction. These two sections of our main goal fortify one another and make our firm solid and persevering.

Our approach to client service evolves around the following principles:

- **Integrity**
 - ❖ To put client interests ahead of the firm's.
 - ❖ To observe high ethical standards.
 - ❖ To maintain an independent perspective.
- **High performance delivery**
 - ❖ To show all out duty to the service of our clients, to respond rapidly to their needs and to deliver quality as promised.
 - ❖ To continually strive to exceed the expectations of our people and our clients.

ABOUT US (Continued)

- ❖ To embrace a far reaching and incorporated multidisciplinary approach to the provision of services based on a prerequisite comprehension of every client.
- ❖ To comprehend the business needs of every client, with an accentuation on exceptional abilities in the more essential commercial ventures.
- **Accountability**
 - ❖ To take responsibility for individual and collective actions.
- **Collaboration**
 - ❖ To take full advantage of each other's wisdom and experience

Profile of the firm

At a glance

Address: Suite 702, 7th Floor, KS Trade Towers, Opp Arkay Square, Shahrah e Liaquat, Karachi.

Phone: +92 21 32463335

Website: <http://www.mnco.com.pk>

Industry: Audit, Advisory, Tax

Services: Audit & Assurance, Financial Accounting and Reporting, Corporate Law Compliances, Taxation, Internal Audit, and Other Ancillary.

Type: Partnership

No matter how complex your business questions, we have the capabilities and experience to deliver the answers you need to move forward. We can help you take decisive action and achieve sustainable results. We welcome the challenges of our clients and solve them to make change happen at their headquarters, on the front line, and around the world.

We, therefore, are all set to venture into wide range of industries and functional practices, including finance, oil & gas, retail, strategy, operations, business technology, and sustainability, just to name a few.

We draw our confidence from our well skilled, fully trained lead team whose individuals have been trained in world's top firms and who has learnt ways to tackle complex scenarios handle tricky assignments and deliver quality to clients.

Meet the team

➤ **Moin M. Siddiq - Partner**

Email: moin.siddiq@mnco.com.pk

Moin is an Associate Member of The Institute of Chartered Accountants of Pakistan. He had his professional training from A.F.Ferguson & Co., Karachi (a member firm of PwC network). Moin was associated with Audit and Assurance department of A.F.Ferguson & Co.

Moin carries with him a vast experience of Statutory Audits, Group Reporting, Internal Controls over Financial Reporting, Fixed Assets Management Assignments and Compliance Certifications with the Code of Corporate Governance. He has earned his vast experience through working with big names under the umbrella of Financial Institutions, Automotive, Industrial Manufacturing and Commercial Manufacturing.

➤ **Moiz M. Aslam - Partner**

Email: moiz.aslam@mnco.com.pk

Moiz is an Associate Member of The Institute of Chartered Accountants of Pakistan. He had his professional training from KPMG Taseer Hadi & Company (member of KPMG network of independent member firms affiliated with KPMG International Cooperative). Moiz was associated with Audit and Assurance department of KPMG Taseer Hadi & Company.

Moiz carries with him a vast experience of Statutory Audits, internal Audits, Fixed Assets Management Assignments and Compliance Certifications with the Code of Corporate Governance. He has earned his vast experience through working with big names under the umbrella of Business Process Outsourcing, Real Estate Development, Media & Advertising and Commercial Manufacturing.

Meet the team (Continued)

➤ **Muhammad Lutfullah - Partner**

Email: muhammad.lutfullah@mnco.com.pk

Muhammad Lutfullah is an Associate Member of The Institute of Chartered Accountants of Pakistan. He had his professional training from A.F.Ferguson & Co., Karachi (a member firm of PwC network). Muhammad Lutfullah was associated with Audit and Assurance department of A.F.Ferguson & Co.

Muhammad Lutfullah carries with him a vast experience of Statutory Audits, Group Reporting, Internal Controls over Financial Reporting, Fixed Assets Management Assignments, Reporting on Adequacy of Capital and Compliance Certifications with the Code of Corporate Governance. He has earned his vast experience through working with big names under the umbrella of Financial Institutions, Modaraba, Automotive, Non Profit Organizations and Commercial Manufacturing.

➤ **Rizwan Manai - Senior Executive Director**

Email: rizwan.manai@mnco.com.pk

Rizwan is a Fellow Member of The Institute of Chartered Accountants of Pakistan, Bachelors of Law and Cost and Management accountant. Rizwan had his professional training from Ford Rhodes Sidat Hyder & Co - a member firm of Ernst & Young Global. Rizwan was associated with Audit and Assurance department and also the Taxation department of Ernst & Young.

Rizwan carries with him a vast Experience of Structuring, Advising and supervising the affairs of Financial and Cost Accounting departments including the affairs of Legal and direct and indirect taxes. He has vast experience in drafting agreements of Multi descriptions including International Agreements. Teaching Corporate and Taxation subjects of various curriculums is his added skill. He has vast experience in corporate and legal matters relating to Hotel industry.

Our Services

The cornerstone to our client service is our consistent integration of profound industry and practical expertise with apparatuses and capacities to bolster execution and get change going.

We offer a full suite of services customized to your particular needs, to help your organization develop and react progressively to changes in the business environment.

See one of the areas beneath to find the benefits we can bring to you – irrespective of the size of your business:

- Audit and Assurance;
- Financial Accounting and Reporting;
- Corporate Law Compliances;
- Taxation;
- Internal Audit; and
- Other Ancillary.

Audit and Assurance

Muhammad & Co. has the knowledge and experience necessary to help you with complex financial accounting issues. Our team comes from the best audit firms worldwide and each member has experience of auditing some of the best-known companies and other organizations both large and small. We tailor our audit approach to suit the size and nature of your organization and make full use of our extensive industry knowledge.

We provide innovative high-quality, and cost-effective services relating to organizations' financial control, regulatory reporting, shareholder value, and technology needs. Broadly, we can help you with:

- Financial statements audit – We adapt our audit services to fit your unique needs, keeping intact the quality of work we perform no matter whether you're already at the top or you're on your way up
- IFRS reporting – Including IFRS-to-local GAAP conversion and vice versa
- Regulatory compliance and reporting – Including statutory reporting services (delivering statutory financial statements)
- Corporate reporting improvement
- Accounting Compliance and Reporting – Including assistance with period close, trial balance compilation, reconciliations, and data gathering and analysis
- Independent controls & systems process assurance
- Agreed upon procedures and
- Audit of prospective financial information.

Financial Accounting and Reporting

Coming from a predominantly accounting background, our counseling experts have profound learning of the emerging accounting standards and regulatory climate of the country – and extensive experience with clients in industries and sectors of all kinds.

We apply a trained, consistent methodology in delivering solutions across the board. This empowers us to keep up our attention on helping you oversee change, safeguard compliance, and improve the quality and proficiency of your accounting function. We are characterized by our straightforward approach to some of the most complex business challenges. We are engaged in unlocking potential for growth and innovation. Here are a few of the services we can help you with:

- Preparation of financial statements
- Advice on technical matters
- Fixed Asset register preparation and maintenance
- Financial Modeling
- Standardizing your IFRS conversion and integrating your reporting
- Updating your accounting tools and function, including in-house training
- Supporting with recurring accounting and reporting compliance
- Embedding new standards and processes
- Post-general ledger "record" accounting, such as assistance with period close, trial balance compilation, reconciliations, and data gathering and analysis

You can even outsource your finance department to us in order to freely concentrate on your core businesses, in such a scenario we keep check on all the finance department activities including:

- Payroll services.
- Book Keeping
- Financial accounting.
- Accounts payable and receivables.
- Payments processing.
- Vendor management.
- Designing and developing personnel policies and procedures.

Financial Accounting and Reporting (Continued)

In addition to peace of mind and ability to concentrate on core activities, outsourcing will bring you the following advantages:

- You will have to bear a lower employee cost in specific and lower overall administrative cost in general.
- You will be able to save office space.
- As every task is being handled by professionals, you will get improved performance.
- No more retirement benefits to employees.

Corporate Law Compliances

We strive to continuously raise the bar on service quality and value; by delivering informed challenge, intelligent insight and building greater trust. We offer the following services in this regard:

- Assisting in Incorporation of Company.
- Assisting in Share Issuance.
- Alteration of Memorandum of Association and Article of Association.
- Preparation of agenda, minutes and resolutions for meetings of shareholders and board of directors.
- Preparation of statutory books and records as per requirements of corporate laws.
- Filing of requisite forms with Registrar Joint Stock Companies/ Securities and Exchange Commission of Pakistan.
- Registration of partnerships and trusts.
- Registration of foreign branches and liaison offices.
- Maintenance of statutory records.
- Drafting of all types of business related agreements.
- Preparation and filing of all documents under the corporate laws.
- Preparation, filing and obtaining approval of prospectuses and statement in lieu of prospectus.
- Assistance in fulfilling requirements regarding takeover, mergers and demergers of companies.
- Company searches.
- Registration and discharge of mortgages.
- Act as Liquidators.
- Assistance in members' voluntary winding up of companies.
- Assistance in creditors' voluntary winding up of companies.

Taxation

We offer clients a broad range of fully integrated tax services. Our approach combines insight and innovation from multiple disciplines with business and industry knowledge for optimizing taxes, implementing innovative tax planning and effectively managing compliance. Our service base can be categorized into the following broad categories:

- Corporate Taxation; here we offer:
 - Corporate tax compliance outsourcing
 - Tax return preparation
 - Tax withholding advisory and statement filing
 - Final tax statement filing
 - Tax provisioning and reporting
 - Tax accounting consulting
 - Review of tax status and evaluation of tax exposures
 - Advisory services in respect of tax implications of proposed business transactions.
 - Advising tax beneficial restructuring in relation to Mergers & Acquisition transactions.
 - Tax due diligence before mergers and acquisition transactions in relation to the corporate income tax.
 - Corporate tax compliance services relating to corporate taxation.
 - Thin capitalization solutions

- Personal Taxation; here we offer:
 - Tax return preparation
 - Tax planning for expatriates
 - Compliance services
 - Advisory services to help reduce tax exposure or increase tax saving
 - Drafting and reviewing of employment agreements
 - Obtaining National Tax Number (NTN)
 - Computation of tax liability to be withheld from monthly salaries, preparation and filing of monthly/annual statements
 - Filing of tax returns, certificates etc.

Taxation (Continued)

- Importers and Exporters; here we offer:
 - Advisory for potential savings in tax and other costs relating to customs and excise duties and indirect taxes.
 - Valuation planning to highlight duty saving opportunities by looking at transfer pricing strategies
 - How clients can take advantage of simplified customs procedures and different regimes of customs as applicable under concessionary customs notifications, warehousing schemes, temporary import schemes, duty and tax remission for exports, etc.
 - Identification of Harmonized System Codes of the imported goods and advising on applicable rates of customs duty and other import related levies.
 - Advising on industry specific issues in view of Import and Export Policies and Trade Policy of Government of Pakistan.
 - Assisting clients in lodging claims of duty drawbacks.
 - Advising on trade and duty concessions under Preferential / Free Trade Agreements with specified countries.

- Indirect Taxation; here we offer:
 - Obtain Sales Tax number
 - Filing of Monthly Sales tax return
 - Advice on classification, valuation, applicability of taxes on transactions and admissibility to tax benefits/exemptions.
 - Identification of innovative tax planning opportunities
 - Formulating indirect tax efficient business models
 - Indirect tax compliance support/outsourcing
 - Carrying out health checks aimed at providing assurance in tax compliance
 - Preparations of customized compliance manuals on all indirect taxes
 - Centralized coordination for tax payments, filing of returns & compilation of documents

Internal Audit

We offer a wide range of tailored services and products to help enhance corporate governance, assess business risk, provide assurance on control effectiveness and support you in achieving your organization's goals.

Services we offer include:

- Enhancement or establishment of internal audit function
- Strategic Partnering and Co-sourcing
- Evaluation of the effectiveness of the Internal Audit Function
- Internal control over financial reporting based on COSO Framework
- Outsourcing of the internal audit function
- Deploying continuous monitoring techniques.
- Designing, executing and advising on the use of enterprise risk management.
- Driving regulations compliance.
- Rationalizing monitoring functions and governance practices.

Other Ancillary

We help companies build lasting competitive advantage at every level of the business. We work collaboratively with clients to connect strategic vision to measurable results. We also provide:

- Staff loaning.
- Fixed Asset tagging.
- Implementation of accounting software.
- Indexing and scanning of documents.
- Documents and Record management.
- Legal documentation.
- HR recruitment and referrals.
- Compilation.
- Preparation of Policy and Process Manuals.

Our Clients

The diversified nature of our services has enabled us develop a healthy client portfolio in a very short period of time. Some of our major valued clients include:

Chemicals

- Stahl Pakistan (Private) Limited
- Bolan Castings Limited

Textile

- Lucky Knits (Private) Limited
- Gadoon Textiles Limited

Construction

- SEPCO III Electric Power Construction Corporation – Pakistan Branch

Transportation & Travelling

- Pakistan International Container Limited
- Arya Logistics (Private) Limited
- 3 Unicorns Private Limited
- Flight Connection Travel & Tours (Private) Limited
- Go Logistics (Private) Limited

Engineering & Allied

- Pearl Engineering (Private) Limited
- Dura Services
- Insyabi Pakistan (Private) Limited
- Encom

Trading Companies

- Bakri Trading Company Pakistan (Private) Limited
- E-Cart Services (Private) Limited

- Mahara Trading (Private) Limited
- Elite Corporation

Non Profit Organizations

- National Centre for Maternal & Neonatal Health
- Marie Stopes Society
- CSM Pakistan (Guarantee) Limited
- Teachers' Resource Center
- Open for Everyone

Healthcare

- Jawed Traders
- Ahmed Pharma
- Al-Habib Pharmaceuticals
- Onqual Health (Private) Limited

Food & Edibles

- Kafe Kofa
- Agro Processor & Atmospheric Gases (Private) Limited

Others

- Arabian Sea Enterprises Limited
- Mövenpick Hotels & Resorts Management FZ-LLC
- Painted Lens
- JS Private Equity Fund