

# Accounting Advisory Group

*Advising your company on both  
IFRS and Slovak GAAP framework*



Nowadays, the general company environment is changing rapidly and CFOs and Chief Accountants need to spend more and more time managing the growth of their firm, managing the changes in reporting regulations and standards, and managing the risks which stem from increased compliance regulations. PwC can help to manage the challenges that arise in a number of ways.

# Accounting Advisory Group in PwC Slovakia

When business change happens - an acquisition or global expansion, an IFRS conversion, the adoption of new standards, a complex transaction, a regulatory review or restatement, to name only a few - a company will often find itself facing a number of complex, time-sensitive accounting issues, each of which could have a significant impact on its financials and operations.

That's why having an advisor like PwC on your side is critical. We don't come to you with pre-packaged technical answers. We take the time to get to know your unique business and goals and the unique ways in which the accounting circumstances you face will impact them.

PwC's accounting specialists are highly experienced and knowledgeable in both Slovak and international regulatory and accounting issues. We work with you to define and deliver the value that you want.

## ***Complex Accounting Issues within IFRS SK GAAP Reporting***

When your company enters into major transactions such as a lease, divestment, disposal, employee benefit scheme, issuance of debt, restructuring of debt, etc., we can offer the following services:

- Provide accounting interpretation and impact of the arrangement
- Define possible options and their impact on KPIs, financial statements
- Develop or review accounting policies
- Advise on the classification and the implication of operating vs. financing leasing - pre and post agreement advices
- Advise on debt vs. equity financing - pre and post issuance of debt / equity instrument advices
- Assist in restructuring of bad loans and transactions with old receivables
- Employee benefits and share based payments advices – accounting of existing or structuring of new ones
- Joint arrangement advices – joint venture vs. joint operation
- Support in allocation of capex into fixed asset components, designing allocation schemes, defining capex and opex, reconstruction of fixed asset register

When your company is unsure about potential embedded derivatives in complex contracts or is implementing or changing a hedging policy, we can offer the following services:

- Identification of embedded derivatives in contracts
- Defining the hedging strategy, hedging policy and assistance with documentation requirements

## ***Group Restructuring / M&A***

When your company plans an acquisition, merger or group restructuring (incorporation of new entities, transferring business or assets between different entities, mergers within the group, creating branches, etc.), we can offer the following services:

- Preparation of accounting scenarios for different restructuring options
- Identification of main accounting risks and pitfalls
- Simulation of results under different accounting scenarios
- Aligning accounting processes, procedures and policies
- Assistance in preparation of financial statements or pro-forma financial information
- Support in defining purchase price





## ***Implementation of New IFRS Standards***

When the new IFRS standard is issued, we can offer the following services:

- Perform an impact analysis of the new IFRS on your business
- Perform pre and post implementation assurance
- Support the full implementation of new standards
- Support your company in policy development and disclosures
- Review the contracts concerned
- Draft new or changed disclosures in response to the changes in the IFRS standard

## ***Conversion to IFRS Reporting***

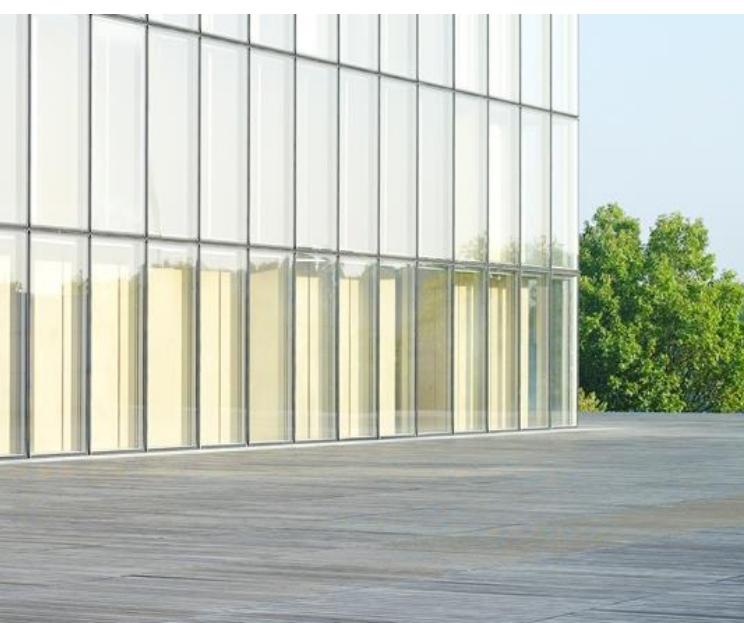
When your company is converting from Slovak GAAP to IFRS, we can offer the following services:

- Project management or assistance in conversion process
- Assistance in preparation of full IFRS financial statements
- Identification and calculation of Slovak GAAP / IFRS / Group accounting differences
- Advices on how to eliminate Slovak GAAP requirements if group reporting package is under IFRS
- Development of accounting policies, group manuals or optimisation of those existing

## ***Efficiency of Reporting Process under IFRS / Slovak GAAP***

When your company is implementing a new accounting system, setting up consolidation processes, or needs to improve timeliness and financial statement quality, we can offer the following services:

- Advices on closing procedures and automation of reporting
- Advices to ensure that financial statements are in full compliance with IFRS / Slovak GAAP requirements
- Review of processes, chart of accounts, compliance with the Accounting Act
- Optimisation of the financial statement's disclosures
- Advise on selection of consolidation system
- Implementation of eConsolidation, Smart Cube or other consolidation systems
- Direct assistance in financial statement preparation in accordance with IFRS / Slovak GAAP



## Let's continue the conversation



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## Global PwC Network

PwC firms help organisations and individuals create the value they're looking for. We're a network of firms in 157 countries with more than 195,000 people who are committed to delivering quality in assurance, tax and advisory services. Find out more and tell us what matters to you by visiting us at [www.pwc.com/sk](http://www.pwc.com/sk).

## PwC Slovakia

PwC has operated in Slovakia for more than 20 years. We have a large business with more than 400 staff in two offices in Bratislava and Košice. With the knowledge and experience of our people, we have built a stable market position as the provider of professional services at the highest level.

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