

It has never been more vital to be able to have confidence in an audit. Audit quality is of fundamental importance for maintaining trust in the financial reporting process and the integrity of financial information. That is why HLB International member firms work continually to ensure that multi-national audits are carried out to a high standard across the network.

Member firms provide audit services to a wide range of clients across the world. The experience of audit teams, covering many industries and service sectors, enables them to focus on key areas of risk, adequacy of internal controls and potential areas of fraud.

ENHANCING YOUR CREDIBILITY

Financial statement services are a key part of the HLB International network. For nearly 40 years, HLB has sought continued excellence in this area – adopting new technologies, implementing new methodologies and staying at the forefront of current developments, including regulatory changes and international standards.

Additionally, with a partner-led approach, HLB International is conscious of the need for its member firms to provide a high level technical service, backed up by meeting deadlines, attention to detail and respecting clients' time and schedules, whether the client is publicly listed, is a privately held company, a not-for-profit entity, a government department or a state owned enterprise.

INTERNATIONAL BEST PRACTICE

Adherence to international standards is a pre-requisite to providing global quality assurance across the network. For HLB International, this includes:

- Being a full member of the Forum of Firms, which sets "best practice" membership requirements, and being involved with the standard setting boards and committees.

- Maintaining an up-to-date International Audit Manual. The manual incorporates all applicable International Standards on Auditing (ISAs) and International Standards on Quality Control.
- Maintaining a global quality assurance program, whereby HLB International member firms undergo an HLB "quality assurance review" on a regular basis.
- Applying a rigorous selection process for prospective member firms, involving due diligence procedures and a thorough quality assurance review, including the prospective firm's ability to service companies with international operations.
- Operating an HLBI Referred Work Code of Conduct, which provides the basis for international assignments and which covers areas such as quality, communication and timetable compliance.
- Keeping members up to date, through a central intranet, with relevant standards, exposure drafts and pronouncements from the international and regional standard setters.
- Organising HLBI audit and financial reporting conferences for members to keep them apprised of developments in professional work

These processes, coupled with HLB's "Global Care" approach to multi-national audit and assurance work, gives member firm clients the confidence they need in today's fast changing and challenging business environment.

VALUE ADDED SERVICE

With a focus that is specific to each business and industry, audit procedures are tailored to the particular operations and reporting requirements of member firm clients. As such, an audit from within the HLB International network is not simply performed to comply with statutory or regulatory requirements, it will also serve to assist member firm clients seeking

additional capital, better terms from the company's bankers, looking for investors or wanting to improve their operations.

THE RANGE OF AUDIT AND RELATED SERVICES

The HLB International network can provide the following services:

- Audits and reviews of year-end and interim financial statements
- Preparation and advice on reporting under national GAAP and International Financial Reporting Standards, including the transition from national standards to IFRS
- Internal audit reviews of accounting systems and practices
- Special audits for mutual funds, charities and other not-for profit entities
- Sarbanes-Oxley compliance work
- Reporting under the 2007 European 8th Directive on Company Law Reviews and reporting on accounting systems and controls
- Special audits according to national laws and regulations
- Due diligence work
- Audits connected with mergers and acquisitions

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