



Audit Prep + Reconciliations Case Study

Case Study

Background

Our client's accounting function was overburdened, leading to audit delays, financial statement adjustments, and audit adjustments.

They needed support cleaning up reconciliations and preparing audit schedules to ensure an accurate and timely audit.

Objectives

- + Perform reconciliations of all Balance Sheet and P&L accounts
- + Prepare financial statements and footnotes for management
- + Develop and review processes for out-of-the-ordinary transactions
- + Organize recurring and regular tasks and activities
- + Prepare supporting schedules to present to auditors for audit

Solutions

- + Quickly assessed client staff proficiencies and deficiencies
- + Prepared digestible, consistent reconciliation schedules for all assets, liabilities, equity, and related P&L accounts with related supporting documentation
- + Created ongoing accounting processes and procedures and process documentation in order to train staff
- + Reviewed financial statements and footnotes with client management

Manufacturing
INDUSTRY

350
EMPLOYEES

\$250M
ANNUAL
REVENUE

Addressed all prior-year audit deficiencies and reconciled all accounts in order to prepare client for timely audit completion without further adjustments