



Together we are strongerSM

The firm embraces a team of certified public accountants who take modern approaches to the creation of value and the effective functioning of business. We establish collaborative and knowledge-based relationships with our clients and add credibility to our clients' business track record.

Our Culture

The Firm's culture is marked by the high quality of our specialist advice and by our mutual involvement with our clients, backed by a strong sense of entrepreneurship necessary to understand our clients' business. No less, we emphasize independence, transparency and responsiveness. We gauge the effectiveness of our teamwork by the degree of success achieved in our clients' projects and we adopt a results-based approach across the board so that our clients' success becomes our own success.

We stress the importance of a positive and open-minded attitude that inspires a firm-wide culture of viewing problems as opportunities, hence our long-standing reputation as constructive solution advisors.

Our Services

Our professional team of certified public accountants and business advisors are trained to meet the requirements of your organisation at whatever stage the business is in its lifecycle. Our services include:

Assurance

Internal / External Audit

Accountancy

Outsourced Accounting Function
Management Reporting
Payroll Function
Statistical Questionnaires

Business Advisory

Business Valuations
Business Plans
Due Diligence
Raising of Finance

Tax

Personal & Corporate Taxation

MSI Global Alliance: A Real Alternative for Entrepreneurial Businesses

FG Audit Ltd is an independent member of MSI Global Alliance. For over 20 years, MSI Global Alliance (MSI) has been connecting independent, medium sized accounting and law firms all over the world, and has grown to become one of the world's largest and most established international associations of professional firms.

A common culture

MSI member firms are among the leading and most reputable, independent local firms in their marketplaces, and focus on clients of a similar size and profile. They are united by a common desire to provide partner-led, reliable, personal, value for money services to entrepreneurial, small to medium sized businesses.

A true global, multidisciplinary presence

MSI's global members extend to:

- 250 carefully selected, full service member firms;
- 105 countries;
- 300 business centres;
- 8,000 practicing lawyers and accountants;
- Combined annual firm revenues of US\$1.3 billion.

MSI has superior resources and a larger footprint than some of the global professional firms.

What makes MSI member firms different?

MSI member firms are able to work cooperatively to serve clients with cross border or international operations, wherever in the world they need assistance.

Through MSI, smaller professional firms have access to the resources that allow them to compete in the global marketplace without sacrificing the unique qualities that distinguish them from their larger competitors. These advantages include the ability to provide:

- A more personal approach
- More responsive services, and
- More reasonable charge-out rates



Our expertise - Accounting

We can assist our clients in the preparation of accounts for all forms of business – limited companies, sole traders, foundations, public authorities, local councils, not-for-profit organisations and partnerships.

We strongly believe that the key to success in business is a sharp focus on the core activities of the business itself. Outsourcing accounting functions and number crunching tasks to our team of accountants can help you, the owner-manager of your business, concentrate on what matters most for the business marketing, sales and business strategy.

We provide comprehensive accounting services from our offices in Valletta, Malta or on site as best suits your unique commercial requirements. We are able to send our experienced staff to perform accounting services on your premises.

In the highly regulated business arena it is imperative for organisations to meet statutory reporting and legislation requirements. Our team of professionals have the skills and experience to assist businesses with both their accountancy needs and taxation compliance.

Outsourced Accounting Function

Continuous professional education provided to our team of accountants promotes the awareness of the changes in International Financial Reporting Standards (IFRS) and the challenges and requirements which our clients would have to face and comply with in their accounting and reporting responsibilities. Unfortunately, the growing complexity of financial reporting means that few organisations have the internal expertise to enable them prepare fully compliant statutory financial reports.

Our services include both outsourced accounting and back office services. The goal of our professional team will ensure that your accounting requirements are met, enabling you to focus on your core business activities.

Our services - Business Advisory

Making the right decision at the right time has always been a challenge to all businesses. Our team can help you achieve this by offering advisory services which cohere with your core business functions taking into account the relevant legislation in today's highly-regulated marketplace.

Our involvement in the decision making function helps in identifying the problems and challenges being faced by your organisation, developing a diagnostic framework to assess the alternative solutions, and in providing you with the right action plan.

The key business advisory services offered by our firm include:

Business Valuations

Business valuations are widely described as being an art rather than a science, since different valuation models are available which yield different results. Selecting the most appropriate model requires highly technical skills and experience to arrive at the appropriate economic value of an owner's interest in the various scenarios which also include the geographical location and economic environment in which the business operates. The need for business valuations arises in a variety of circumstances, mainly during business acquisitions and mergers, sale of a going concern business and litigation.

Business Plans

Planning is one of the pillars of each business function and an important key to success. Business plans are important tools in the decision-making process involving the formation of goals and successively the formulation of a plan which would help in achieving the predetermined goals.

Business plans apply both to for-profit and not-for-profit organisations and can be either internally or externally focused. Business plans as decision making tools can be applied in the following processes, amongst others:

- Total Quality Management (TQM);
- Management by objective;
- Strategic planning.

Preparing a business plan requires a breadth of expertise from different business disciplines. The firm is well positioned to service clients requiring experience of professionals from various sectors and disciplines.

Due Diligence

Due diligence in the business world encompasses the investigation of an enterprise or a specific business function. Due diligence can prove to be a useful tool to both existing and potential investors in assessing a potential investment in relation to the risk tolerance and investment strategy.

Our team is capable of providing you with reports which help you as an investor make the right decision.

Raising of Finance

Cash is the lifeblood of each business and hence requires proper handling. Companies require proper financial management to meet their working capital requirements and to take advantage of new business opportunities. For small and medium size enterprises proper financial management can be a challenge since it requires specialised skills.

Our specialised team can help you in managing your company's finances by determining an appropriate level of gearing. Our team can also help in selecting the most appropriate type of financing which can take various forms such as an overdraft, loans, and discounting.

Our expertise - Assurance

An audit may be a statutory requirement for your organisation however by applying a professional approach it can also add value to your business. We aim to provide you with practical and helpful business advice through our risk based audit approach and make the necessary recommendations to improve your business functions.

Our approach is not just about performing compliance engagements to meet the requirements of corporate legislation, but encompasses the implementation of a structured and disciplined approach which evaluates and enhances your risk management as well as the governance policies of your organisation

Audit Methodology

Over the years regulatory requirements and stakeholder demands have become more complex and broad. Assurance is the key for investors, stakeholders and audit committees in providing crucial information relating to financial and accounting issues. By applying a professional approach to your organisation you can also add value to your business.

Our approach is not just about performing compliance engagements to meet the requirements of corporate legislation, but encompasses the implementation of a structured and disciplined approach which evaluates and enhances your risk management as well as the governance policies of your organisation. We aim to provide you with practical and helpful business advice through our risk-based audit approach and make the necessary recommendations to improve your business functions. The Audit Methodology which will be applied by our firm will be based on a 'Statement of Financial Position approach'.

The testing will be tailored in accordance with the characteristics of the company and audit testing will be designed in a way to provide us with audit evidence in respect of the following assertions for each balance sheet component:

Audit assertion	Main objective:
Existence/Occurrence	Obtaining evidence to ensure that the asset existed as at a particular date and that economic benefits can flow to the enterprise from its application.
Completeness	Ensuring that all transactions have been captured and properly accounted for.
Rights & Obligations	Confirming rights attributable to assets owned by the entity and obligations due by the company. This involves confirmation of legal rights with a substance over form approach.
Valuation	Ensuring that values attribute to the company's assets and liabilities give a true and fair view of their respective carrying amounts in accordance with the provisions of International Financial Reporting Standards.
Disclosure	Ensuring that the disclosure provided to the users of the financial statements meet the requirements of International Financial Reporting Standards (IFRS).

Our services - Tax

Our major areas of our practice include: corporate tax, personal taxation, property tax, employee tax and value added tax.

Personal & Corporate Tax Compliance

We represent individual and commercial clients in matters having tax implications, identifying and addressing domestic and international tax issues, structuring transactions in such a way as to avoid or minimize taxes in each pertinent jurisdiction.

Our in-house Accounting and Tax Unit handles income tax, VAT and other tax returns. We also provide representation with the Inland Revenue and VAT Departments in cases of assessments or other challenges to tax returns.

International Tax Planning

Tax planning is our main focus, particularly with the use of Maltese companies. We can combine Maltese components with existing international tax plans as well as work out independent tailored personal and business tax solutions for small owner-managed companies seeking to compete in the international arena.

We understand the importance of ensuring our clients' unlimited access to and free use of the proceeds of their labour and we keep our structures as simple and easy to use as possible. However, we do not underestimate the importance of long-term planning and the implications of a constantly changing regulatory environment and remain continuously abreast with the daily changes in national and international tax laws.



Franco Cini is an audit partner at FG Audit Ltd. Franco has over ten years experience in the accounting and assurance sector, having served a wide range of clients. Franco is a Bachelor of Accountancy (Honours), a member of the Malta Institute of Accountants, and a Certified Public Accountant with a practicing certificate in audit. Franco is currently pursuing a Masters of Arts Degree in Financial Services.



Glenn Borg is an audit partner responsible for a wide portfolio of clients operating in various industries and specializes in retail and manufacturing industries as well as the public sector. Glenn's professional experience includes both local and overseas audit engagements. Upon completion of Bachelor of Accountancy (Hons) degree in 2002 at the University of Malta, Glenn joined a leading audit firm and held the position of Senior Auditor for a number of years. Glenn subsequently obtained his professional warrant as a Certified Public Accountant (CPA) with a practicing certificate in Auditing. Glenn is a member of the Malta Institute of Accountants and the Institute of Financial Services Practitioners.



Consuela Cini D'Amato manages the audit team of FG Audit Ltd and serves a wide range of clients. Consuela's experience includes the preparation of IFRS compliant financial statements and the preparation of management letters. Consuela is a Bachelor of Accountancy (Honours), a member of the Malta Institute of Accountants, and a Certified Public Accountant with a practicing certificate in audit.

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