

Rödl & Partner

# GENERATING RESULTS

BUSINESS PROCESS OUTSOURCING



“We guarantee our clients total quality – to meet their demands, we perform at the highest level.”

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## Business Process Outsourcing

By outsourcing business processes, you can fully focus on your core business. Rödl & Partner Mexico offers individual outsourcing solutions in the field of financial and payroll accounting. We manage different scopes for our clients offering both the complete externalization of all financial and tax processes or an adjusted package to the needs of our clients.

### ACCOUNTING & MONTHLY TAX COMPLIANCE

The Mexican accounting principles NIF (Normas de Informacion Financiera) are similar to the IFRS (International Financial Reporting Standards). Numerous standards are literally translated into Mexican GAAP which make the eventual adjustments to German GAAP or IFRS a lot easier.

In the financial key process, the monthly bookkeeping, we implement with our clients an efficient and effortless flow of information which relies on an automatic exchange of information without causing additional work for our clients. We use the world wide implemented and award-winning data exchange tool called Rödl & Partner Document exchange ("RDOX") which gives us the possibility of an easy, fast and most importantly secured data exchange between all parties. Most of the information needed for the bookkeeping can be automatically downloaded without delays through our local accounting system directly from local tax databases. Only international purchase invoices, import documents and bank account statements are to be passed on to us but can be easily and securely sent via RDOX. In close communication with you, our German key account manager makes sure that all information is properly processed in the accounting system by our experienced accountants in time, to meet your given deadlines. All of our accountants receive frequent internal and external trainings to improve their accounting skills to increase the quality you are expecting from us. Closing the month, a standard reporting will be provided to you or the clients individual monthly and yearly reporting package can be prepared and provided to you. We offer regularly calls with clients headquarter and shareholders to discuss the financial situation of the company and proactively advise if we see legal, tax or financial risks within the local company. We see us as a sparring partner for our clients that acts as part of the group and not only as an anonymous external service provider.

As an integrated accounting firm, the involved accountants are in very close contact to our tax specialists. With an implemented 4-eyes principle and segregation of duties, our tax department reviews the accounting and the prepared tax working paper in order to be able to present the monthly and yearly tax declaration on time. In this scenario we guarantee absolute tax compliance for your company.

### ANNUAL FINANCIAL STATEMENTS

#### Local Annual Financial Statements (HBI)

A Mexican annual year-end-closing according to the Mexican accounting principles has to consist of:

- Balance Sheet
- Income Statement
- Cashflow Statement
- Changes of Equity
- Notes

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Main differences of Mexican accounting standards (HBI) to other international accounting standards are usually

- Inflationary adjustments
- Valuation of fixed assets
- Valuation of inventory
- Valuation of accounts receivables and accounts payables
- Valuation of provisions and accruals

Our accountants and consultants prepare your legally required local annual Financial Statements in accordance with Mexican accounting principles efficiently and taking into account the special requirements of your company.

## Annual Financial Statements according to German commercial code or international accounting standards

For the annual closing of your group accounting we prepare the annual Financial Statements of your Mexican company according to German commercial code or International Financial Reporting Standards in accordance with your group timeframe. We guarantee the availability of a German and English speaking Kümmerer at any time.

## PAYROLL ACCOUNTING & HR MANAGEMENT

Salaries in Mexico are usually being paid on a bi-weekly basis, for blue collar workers salaries have to be paid even on a weekly basis. This causes a considerable amount of hours to be inverted in this task on a weekly basis.

Besides, payroll accounting in Mexico tends to be complex. The constant changes in social security and tax laws are difficult to track and obey for many companies. Audits from tax and social security authorities are a frequent challenge for Mexican companies and require knowledge and experience to avoid any penalties for company and employees.

Our payroll accountants have many years of experience in the field of payroll accounting and react proactively in your best interest to changes in the legislation. Our services cover every aspect in the payroll accounting and give you the certainty to be fully compliant. This includes among others:

- Registration of the company as an employer at social security authorities
- Registration and deregistration of employees at social security and tax authorities
- Calculation of weekly, bi-weekly or monthly payroll
- Calculation and declaration of payroll related taxes and social security contributions
- Calculation of Christmas bonuses, vacation bonuses and other payments towards employees.
- Analysis of payroll to make full use of tax and social security allowances.

Additional to our services for your tax and social security compliance we offer a complete HR management for your company which includes tracking of vacations, assistance to employees in HR related questions and elaboration of labor contracts in close cooperation with our lawyers.

## CONTROLLING AND MANAGEMENT INFORMATION

Our consultants in the controlling department are experts in internal accounting and prepare for your company, according to agreed scope of work, among other services:

- Liquidity planning
- Internal management reports
- Year-end presentations for your shareholder meetings

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- Forecasting and projections
- Business plans
- Analysis of expenses and suggestions to cut down expenses

## CASH-MANAGEMENT

Mexican online banking and its payment transactions can be extremely time consuming due to several security measures and anti-money laundering laws. Depending on our agreed scope, we handle your online banking and its payment transactions on a daily, weekly or bi-weekly basis. Besides, we can consult with your liquidity management, including forecasts and early-warnings in case of liquidity bottlenecks. Implementing an efficient and secure approval workflow for guaranteed maximum security and compliance in your cash-management.

## OTHER ACCOUNTING RELATED PROCESSES

There are several other accounting related processes that our clients outsource to us for efficiency and complexity reasons.

- Electronic accounting: In Mexico, the tax authority requires all companies to upload each month the Balance Sheet and Income Statement to a special tax portal.
- DIOT declaration: There is a monthly VAT declaration to be filled, informing about services and goods purchased by Mexican and foreign suppliers.
- Invoicing: Mexican invoices have to be issued in the portal of the Mexican tax authority or through a certificated service provider. This process is complex and time consuming. Upon request, we take over the invoicing for our clients or help them implement an automatic invoicing process.
- Payment confirmation: Similar to the invoice, every Mexican company has to issue payment confirmations ("Complementos de pago") in the portal of the Mexican tax authority or with a certificated service provider.
- In order to track down and control foreign investments, the Mexican Secretary of Economy obliges companies with non-Mexican shareholders to fill out and provide reports, if certain criteria are met.

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## About us

As attorneys, tax advisers, management and IT consultants and auditors, we are present with more than 100 own offices in around 50 countries. Worldwide, our clients trust our more than 5,500 colleagues.

The history of Rödl & Partner goes back to its foundation as a solo practice in 1977 in Nuremberg. Our aspiration to be on hand wherever our internationally-active clients are led to the establishment of our first, own offices, commencing with Central and Eastern Europe in 1991. Alongside market entry in Asia in 1994, the opening of offices in further strategic locations followed, in Western and Northern Europe in 1998, USA in 2000, South America in 2005 and Africa in 2008.

Our success has always been based on the success of our German clients: Rödl & Partner is always there where its clients see the potential for their business engagement. Rather than create an artificial network of franchises or affiliates, we have chosen to set up our own offices and rely on close, multidisciplinary and cross-border collaboration among our colleagues. As a result, Rödl & Partner stands for international expertise from a single source.

Our conviction is driven by our entrepreneurial spirit that we share with many, but especially German family-owned companies. They appreciate personal service and value an advisor they see eye to eye with.

Our 'one face to the client' approach sets us apart from the rest. Our clients have a designated contact person who ensures that the complete range of Rödl & Partner services is optimally employed to the client's benefit. The 'caring partner' is always close at hand; they identify the client's needs and points to be resolved. The 'caring partner' is naturally also the main contact person in critical situations.

We also stand out through our corporate philosophy and client care, which is based on mutual trust and long-term orientation. We rely on renowned specialists who think in an interdisciplinary manner, since the needs and projects of our clients cannot be confined to individual professional disciplines. Our one-stop-shop concept is based on a balance of expertise across the individual service lines, combining them seamlessly in multidisciplinary teams.

### What sets us apart

Rödl & Partner is not a collection of accountants, auditors, attorneys, management and tax consultants working in parallel. We work together, closely interlinked across all service lines. We think from a market perspective, from a client's perspective, where a project team possesses all the capabilities to be successful and realise our client's goals.

Our interdisciplinary approach is not unique, nor is our global reach or our particularly strong presence among family businesses. It is the combination that cannot be found anywhere else – a firm that is devoted to comprehensively supporting German businesses, wherever in the world they might be.

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