



BAKER TILLY

20  
YEARS  
OF EXCELLENCE



Cyprus  
Romania  
Bulgaria  
Moldova  
Greece



## Who we are

- **Baker Tilly** in South East Europe is a leading **firm** of auditors, accountants, tax consultants and business advisors, operating in **Cyprus, Romania, Bulgaria, Moldova** and **Greece**, within the framework of the strong international network of Baker Tilly International.
- A **strong central management** team with clear vision and direction coordinates the operation of all our offices.
- **20 directors** and **300 professionals** offer services of the highest standards to more than 6.000 businesses operating both nationally and internationally across all industries.
- The firm was established in 1996 in Cyprus, and gradually grew to **surpass geographical boundaries** and to include under its umbrella Baker Tilly firms in Bulgaria, Romania, Moldova and Greece.
- At Baker Tilly, we pride ourselves in offering **holistic, one-stop shop service of the highest standards** to clients in all their geographical locations and areas of operation.

## Why work with us

### We Commit to

- Lead by example
- Deliver quality standard services with emphasis on integrity
- Communicate with transparency and honesty
- Act ethically
- Foster teamwork and collaboration
- Maintain a supportive environment in which individuals can flourish

### How you can benefit

- Quality of service in all countries and areas of operation
- Single point of contact
- A strong collaborative culture
- Access to our international network of specialists worldwide

## Our international identity

- Baker Tilly in South East Europe and its practicing entities in Cyprus, Romania, Bulgaria, Moldova and Greece are independent members of Baker Tilly International, the 8<sup>th</sup> largest accounting network in the world.
- Baker Tilly International is represented by 165 firms in 141 countries and 28.000 people worldwide.



# Our services

- Through a wide range of audit, accountancy, tax and business advisory services we aim to offer complete, practical and sound solutions to our clients' business issues. We achieve this by keeping abreast with developments across all sectors of the economy, identifying and proactively resolving future challenges.
- We serve clients of all sizes across all industries, whilst devoting enough personal attention and partner involvement to meet and exceed our clients' expectations.
- Our membership with Baker Tilly International provides us with a range of resources, including access to the specialist knowledge, experience and intellectual property of thousands of recognised experts worldwide.
- We maintain our quality services to the highest of standards as we undergo regular Quality Assurance review visits by our network's technical team and by regulators in all countries of operation.

## Audit and Assurance

A high-quality audit provides credibility to your business, enhancing confidence and trust as well as reinforcing the attributes of integrity and reliability of the business's management team. The quality of our audit services is continuously assessed and certified through both the Baker Tilly International Quality Assurance Programme, as well as by the local Accounting Oversight Boards in all our countries of operation.

### Services offered

- Statutory audit for companies registered in Cyprus
- Audit of financial statements prepared in accordance with International Financial Reporting Standards (IFRS)
- Review of financial statements
- Review of interim financial information
- Internal Audit
- Forensic Audit

## Business Services

At Baker Tilly we provide a complete spectrum of services to help you meet the responsibilities of smoothly running your company on a day-to-day basis, effectively managing the business and ensuring both long-term and short-term objectives are correctly implemented.

We can undertake and manage the following service offerings, among others, allowing you to focus on the essence of your business.

### Services offered

- Bookkeeping services
- Accounting supervision
- Management accounting
- Payroll
- Preparation of statutory financial statements
- IFRS consulting services

## Consulting and Business Advisory

Our Consulting and Business Advisory Division offers a wide range of services to our clients adopting worldwide best practices and approaches. In the highly competitive business environment of today, large and small businesses alike need the support of experts to offer innovative solutions and new business ideas that will enhance their ability to grow and prosper. Our mission is to enable our clients to meet their business objectives and achieve a sustainable competitive advantage in their areas of operation.

### Services offered

- Business & Performance Enhancing Advisory Services
- Financial Advisory Services
- Corporate Governance, Risk & Compliance
- Insolvency Practices
- Restructuring and Recovery Services
- HR Consulting
- EU Funds and Subsidies

## Management Services

Our Management Services Division offers a wide range of services to both locals and expatriates wishing to invest or relocate in Cyprus and/or Greece.

### Services offered

- Intermediary services for acquiring immovable property in Cyprus or Greece
- Intermediary services for acquiring citizenship and/or residency permit in Cyprus and Greece
- Advice and support in the application process
- Drafting and submission of all the required application documents to the relevant authorities
- Monitoring the status of the application
- Acting as your liaison with the Cypriot or Greek authorities during the examination/review of the application

## Tax Consulting and Compliance Services

Our tax team can help both multinational and local groups of companies to develop an effective tax strategy consistent with their business objectives. Our team of experts can provide sophisticated tax, VAT and transfer pricing advice on local and international tax matters. It also offers full compliance services to companies and individuals to ensure all compliance requirements are duly adhered to.

### Services offered

- Local and international tax planning for companies and individuals
- Corporate and personal tax compliance services
- Tax due diligence reports
- Tax rulings and negotiations with authorities
- Transfer Pricing Services
- VAT Registration / Deregistration
- VAT compliance services
- VAT planning
- VAT advisory services
- Assistance in VAT investigations
- Fiscal representation (where required)

## Our clients

- We recognise our clients as the most important element of our business. Our mission is to gear our services towards fulfilling our clients' needs.
- We offer a complete range of services in multiple jurisdictions through a single point of contact.
- We aim to fulfil our clients' needs with minimum disruption to their daily operations, allowing them to focus on meeting their business objectives.
- We strive to develop strong relationships with our clients and to respond proactively, anticipating and resolving complex business issues whilst maintaining integrity and professional independence at all times.

**Our client portfolio includes various types and sizes of enterprises operating across all industries, including the following:**

- Alcohol and beverages
- Automotive
- Banking
- Construction and real estate
- Education
- Energy (oil, gas, utilities)
- Mining
- Engineering
- Entertainment and media
- Finance, investment and asset management
- General manufacturing
- General trading (retail and wholesale)
- Healthcare and pharmaceuticals
- Hospitality and leisure
- Insurance and leasing
- Printing and publishing
- Professional services (including lawyers, accountants, consultants, recruitment and other agencies)
- Property, pension and provident funds
- Public sector
- Shipping
- Transportation and logistics



## Our people Our strength

- Baker Tilly invests in people of the highest calibre, commits to developing their skills and encourages them to participate in the success of the firm.
- Our education, training and development programmes are designed to enhance our technical competence, our knowledge and our skills and helps us to develop both professionally and personally.
- Synergy, determination and professionalism are among the key elements that enable our teams to deliver. Whatever the size of the assignment, we can provide an experienced team to cater to our clients' needs.

### ICAEW-Approved Training Practice

We are authorised by the Institute of Chartered Accountants in England and Wales (ICAEW) to train Chartered Accountants.

### ACCA-Approved CPD Employer

We have been awarded Approved CPD Employer status, from the Association of Chartered Certified Accountants (ACCA) in recognition of the continuing professional development scheme our firm provides to our people who hold ACCA membership.

### ACCA-Approved Employer Trainee development Platinum level

We are authorised by the Chartered Association of Certified Accountants (ACCA) to train Certified Accountants.



# Management team

*We have a skilled, focused, powerful team which shares a common vision*

**Marios A. Klitou**  
Chief Executive Officer



*Marios  
A. Klitou*

**Geoff Barnes**  
Chairman



*Geoff  
Barnes*

**Yiannis Evangelou**  
Deputy Chairman



*Yiannis  
Evangelou*

## Cyprus

Senior Director

**Stelios Gregoriou**  
Limassol  
Audit & Assurance,  
Tax Services



*Stelios  
Gregoriou*

Directors

**Maria Kaffa**  
Nicosia  
Audit & Assurance



*Maria  
Kaffa*

**Christodoulos Loulloupis**  
Limassol  
Audit & Assurance



*Christodoulos  
Loulloupis*

**George Nicolaides**  
Nicosia  
Business Services



*George  
Nicolaides*

**Panicos Yiakoumi**  
Nicosia  
Business Services



*Panicos  
Yiakoumi*

**Neofytos Neofytou**  
Nicosia  
Tax Consulting



*Neofytos  
Neofytou*

**Therapon Mafkas**  
Nicosia  
Tax Consulting



*Therapon  
Mafkas*

**Andreas Pittakas**  
Nicosia  
Audit & Assurance



*Andreas  
Pittakas*

**Antonis Vasiliou**  
Nicosia  
Consulting & Business Advisory



*Antonis  
Vasiliou*

**George N. Christodoulides**  
Nicosia  
Human Resources,  
Marketing & PR



*George  
N. Christodoulides*

**Kleovoulos Christodoulou**  
Limassol  
Business Services



*Kleovoulos  
Christodoulou*

## Greece

**Christos Seferis**  
Country Managing Director



*Christos Seferis*

**Nicholas Stellakis**  
Managing Director  
Consulting & Business Advisory



*Nicholas Stellakis*

## Directors

**Spyros Grouits**  
Athens  
Audit & Assurance



*Spyros Grouits*

**Constantinos Koutroullos**  
Athens  
Audit & Assurance



*Constantinos Koutroullos*

**Louis Shiamtanis**  
Athens  
Human Resources



*Louis Shiamtanis*

**Anastasios Moudios**  
Thessaloniki  
Audit & Assurance



*Anastasios Moudios*

## Romania & Moldova

**Camelia Horlaci**  
Country Managing Director  
Romania & Moldova



*Camelia Horlaci*

**Constantin Schendra**  
Country Manager  
Moldova



*Constantin Schendra*

## Bulgaria

**Krassimira Radeva**  
Country Managing Director



*Krassimira Radeva*

**Svetla Marinova**  
Tax & Legal Director



*Svetla Marinova*

# Awards and Accreditations



## “ICPAC Quality Checked” Certificate

Baker Tilly in Cyprus holds the «ICPAC Quality Checked» certificate, which is a quality assurance scheme introduced by the Institute of Certified Public Accountants of Cyprus to promote best practice and to help improve standards across the profession in Cyprus. First issued in 2009 and renewed every three years. Latest certificate awarded in November 2015 and valid until 31 December 2018.



## ICAEW-Approved Training Practice

Baker Tilly in Cyprus is authorised by the Institute of Chartered Accountants in England and Wales (ICAEW) to employ and train Chartered Accountants in Cyprus.



## ACCA- Approved Employer – Trainee development Platinum level

Baker Tilly in Cyprus is authorised by the Chartered Association of Certified Accountants (ACCA) to train Certified Accountants.



## Eligibility to audit World Bank financed projects

Accredited and eligible to audit projects financed by World Bank and EBRD:

- Baker Tilly in Romania
- Baker Tilly in Bulgaria
- Baker Tilly in Moldova



## Baker Tilly in Romania and Moldova are included in the short list of consultants approved by EBRD

Following the thorough review of the European Bank for Reconstruction and Development (EBRD) - Business Advisory Services (BAS) representatives we have been included in the short list of consultants accredited to perform services to the beneficiaries of funds received from EBRD in Romania and Moldova



## Baker Tilly in Romania is a short-listed consultant for Black Sea Trade & Development Bank beneficiaries

Baker Tilly in Romania obtained the approval to perform audits of Black Sea Trade & Development Bank funded programs, after a relevant review.



## Baker Tilly in Moldova is eligible to perform audits of USAID funded programmes

Baker Tilly in Moldova obtained a conditional approval to perform audits of U.S. Agency for International Development (USAID) funded programs, after relevant review from USAID. Audits are performed in accordance with USAID Office of Inspector General’s Guidelines for Financial Audits Contracted by Foreign Recipients guidelines.



## ISO and IQNet certification

Baker Tilly in Romania holds an ISO certification for financial audit and related services and IQNet international certification, maintaining a Quality Management System and an Environmental Management System fulfilling the requirements of standards: ISO 9001: 2008 and ISO 14001:2004.





## Corporate Social Responsibility is our reality

Our firm contributes as much as possible to social needs, parallel to our people's activities in their personal lives and the community at large.

For us, Corporate Social Responsibility is not just a vague idea. It becomes a reality in our everyday lives. It's all about

understanding social needs, identifying them and focusing on those areas where our experiences and beliefs can make a difference. This way we can achieve a positive impact on our society, hoping to turn into a positive chain reaction of corporate actions across the planet in changing our world.



## Our CSR plan evolves around two pillars:

### Community Caring

Our Community Caring pillar includes activities in the area of donations, sponsorships, volunteering and corporate leadership.

We recognise that our community is a source of invaluable support. We also recognise the obligation and responsibility to give back to our community in return.

Our Community Caring plans focus mostly on support towards people and groups in need of assistance. Whether this is financial, medical, psychological support or otherwise. We also promote volunteering activities in which our people can get involved as much as possible.

### Health, Safety and Environment

We expect the highest of ethical standards from our people. Our policies and procedures support our aim of acting with integrity in all aspects of our operations.

We maintain data covering health and safety matters as well as progress reports in fulfilling targets linked to our continuous improvement and promoting a wider awareness of Health, Safety and Environment (HSE) issues. As an important part of our HSE plan, we are developing a health and safety training programme for our offices, which includes also "First Aid" training to people assigned as health officers. The plan reflects our intention to have all our employees work in an environment which leaves in a low eco-footprint.

#### Environment

We believe that we are taking appropriate steps to contribute to sound environmental practices, taking positive measures to build on a positive and environmentally friendly working environment. Our actions centre around achieving efficiencies and reductions in energy (electricity) and water consumption as well as waste management. We remain committed to continuous improvement in the recycling of spent materials in our offices. Our people are actively encouraged to support such initiatives. We have long been committed to optimising the use of 'greener' materials in our offices. We recognise the importance of ensuring that our key suppliers have appropriate policies and practices on social, environmental and ethical matters. We reaffirm our commitment in taking steps to mitigate against the risks relating to health, safety and environmental responsibilities.

# We will be glad to meet you in person

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## Cyprus

### Nicosia

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### Limassol

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### Larnaca

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## Greece

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### Thessaloniki

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## Romania

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## Bulgaria

### Sofia

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## Moldova

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