Fixed Asset Management Solution
Fixed Asset Management Solutions

- Standard Operating Procedure
- BAR Code solutions
- Assets Invoice mapping
- ERP Solution
- FAR compliance and certifications
- Physical verifications
- Policy and Procedures
- Implementation of Sch II of Companies Act
- Assets recons
Quick Diagnostic

Before moving further we request for a quick diagnostic about your organization’s Fixed Assets Management process by answering below 15 questions:

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Question</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Does your organization meet the compliances as per schedule II of company act 2013?</td>
</tr>
<tr>
<td>2</td>
<td>Is depreciation calculated on the basis of asset’s useful life?</td>
</tr>
<tr>
<td>3</td>
<td>Does your FAR reflect correct detail of respective asset?</td>
</tr>
<tr>
<td>4</td>
<td>Does your FAR reflect the unique asset number?</td>
</tr>
<tr>
<td>5</td>
<td>Does the custodian of asset correctly mapped in FAR?</td>
</tr>
<tr>
<td>6</td>
<td>Does your FAR reflect correct physical location of assets?</td>
</tr>
<tr>
<td>7</td>
<td>Do assets have proper coding structured?</td>
</tr>
<tr>
<td>8</td>
<td>Is there a good tagging system and assets are properly tagged?</td>
</tr>
<tr>
<td>9</td>
<td>Are there proper controls and processes defined for physical movement of assets?</td>
</tr>
<tr>
<td>10</td>
<td>Does your FAR has proper bills &amp; supporting documents to support identification?</td>
</tr>
<tr>
<td>11</td>
<td>Is your schedule VI Balance sheet &amp; profit and loss requirement pertaining to FAR addressed in right manner?</td>
</tr>
<tr>
<td>12</td>
<td>Is FAR integrated with general accounting automated process for indent, assets procurement, sale and discard?</td>
</tr>
<tr>
<td>13</td>
<td>Does your current FAR provide assets' working condition, insurance, repair &amp; maintenance reports?</td>
</tr>
<tr>
<td>14</td>
<td>Is there fixed asset management SOP, accounting and implemented in your company?</td>
</tr>
<tr>
<td>15</td>
<td>Are you professionally happy with your fixed assets register creation, coding, accounting, depreciation maintenance and upgradation process?</td>
</tr>
</tbody>
</table>

If you have tick(√) more than 7 times in either ‘NO’ or ‘NOT SURE’, then your organization certainly requires initiatives driven towards systemized Fixed Assets Management Process.
Corporate governance requirements
(SOX, GAAP, IFRS, CLAUSE 49, CORPORATE GOVERNANCE and OTHERS).

Reporting of Fixed Assets Under Clause 4(i) of CARO Reports

Paragraph 4(i)(a)
The clause requires the auditor to comment whether the organization is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets. Accounting Standard (AS) 10.

Paragraph – 4(i)(b)
Whether these fixed assets have been physically verified by the management at reasonable intervals;
Whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of accounts.

Paragraph 4(i)(c)
If a substantial part of fixed assets have been disposed off during the year, whether it has affected the going concern.

Other requirements
The importance of maintaining a fixed asset register is sometimes overlooked by small business, Maintaining up to date fixed asset register doesn’t only assist with compliance reporting, but it can play a very valuable role in assisting businesses with short and long term planning.

Assets are fundamentally what business use to derive income, meet debt, retain customers/clients and grow wealth. Fixed assets include land, buildings, Plant & machines, office equipment and furnishings, Leaseholds, Computers and peripherals etc., and effective and efficient fixed asset management will contribute to the ongoing success of any business.

Assists in both short and long term planning
Helps in preventing fraud
Helps keep things organized
Saves cost
Calculation of depreciation
Ensures audit trail and overall security.
Saves time on tasks such as data entry.
linking ‘parent/child’ assets or conduct asset splits, batch disposals, etc.

Other value adds:

Maximized Standardization
Control over inventory
Inventory/asset coding and tagging
Control over additions or deletions
Optimization use of assets
Auto calculation of depreciation
Allocate custodian
Reduce asset leakage
Plan, Brief & Scope

- Identify locations where FAR exercise to be conducted.
- Review of assets corpus. Procuring relevant data
- Prepare project plan to complete the assigned job
- Inform all project participants on each milestone timelines
- R&R matrix of MacFin and Amity
- Escalation & Communication model

Creation of FAR

- Obtain Fixed Assets Ledger & Existing FAR from accounting Department
- Obtain invoices and map all invoices against ledger or existing FAR to obtain assets detail “quantity, make, model, serial number, description”.
- Identify assets without bills.
- Reconciliation among ledger, FAR & Financials
- All the assets are at split level

Asset identification & Physical count

- Conduct physical counting of all tangible assets at all locations.
- Prepare FAR excel based summary sheets.
- Assets classification as per Company Act 2013.
- Highlights:
  - Make
  - Model
  - Serial No.
  - Location
  - Custodian
  - Condition
  - Asset Name & Description

GAP Analysis

- To map assets found physically with the books (FA ledger/ existing FAR or signed books).
- To prepare GAP report.
- Identifying Missing Assets and Non-Capitalized assets
- Discuss the GAP report with Process-owners
- Book adjustments

Bar Coding Structuring

- Develop Fixed Assets Coding model /norms suitable to Company accounting structure.
- To create unique code for all assets on the basis of coding structure from software
- To Affixed tags on all assets.
- Re verify whether all tags stuck properly or not.
- Update in system

Labelling of asset and Re-verification

- Recommend ISO certified tag quality.
- Print assets tag from barcode machine
- Prepare barcode tagging guidelines.
- To Affixed tags on all assets.
- Update in system
Approach/ Methodology (Contd.)

- Finalization of FAR with all book adjustments
- Reassessment of assets useful life as per Company Act 2013.
- Depreciation is calculated as per different Laws in India.
- Matching Net block with Financials
- Final Balance sheet schedule preparation

Depreciation calculations

- Study of AS-IS process
- GAP Assessment
- TO-BE proposed process
- Feasibility study

SOP

- Proposed SOP sign-off
- Training and implementation

SOP Implementation

- Class room training of process owners/ & other key stakeholders
- On Job training/sample data training of relevant user/ reviewers

Training

Value Adds:
- Mapping current asset utilization level
- Mapping working condition of assets
- Mapping user/custodian of assets
- Mapping Asset physical location (Tower, Floor, workstation, seat number etc.)
- Re-instating asset found physically & not capitalized.
### Asset Management Tools

<table>
<thead>
<tr>
<th>Coding Structure</th>
<th>Category</th>
<th>Asset Description</th>
<th>Qty</th>
<th>Make</th>
<th>Model</th>
<th>Serial Number</th>
<th>Warranty</th>
<th>Location</th>
<th>Vendor</th>
<th>Bill No</th>
<th>Put to use</th>
<th>Gross Block</th>
<th>Asset Life</th>
<th>Accumulate Dep</th>
<th>WDV Year</th>
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<td>W4AL-014-0131</td>
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© Copyright MacFin Services LLP | Confidential
<table>
<thead>
<tr>
<th>Deliverables</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Excel based Fixed asset register with bar codes matched with financials</td>
</tr>
<tr>
<td>2 Physical Verification Report</td>
</tr>
<tr>
<td>3 GAP Report</td>
</tr>
<tr>
<td>4 Asset tagging report</td>
</tr>
<tr>
<td>5 Recommendations &amp; adjustment</td>
</tr>
<tr>
<td>6 FAR certification</td>
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### Indicative Timelines

<table>
<thead>
<tr>
<th>Activity</th>
<th>Week 1</th>
<th>Week 2</th>
<th>Week 3</th>
<th>Week 4</th>
<th>Week 5</th>
<th>Week 6</th>
<th>Week 7</th>
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<td>Reconciliation &amp; Gap report</td>
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<td>Report presentation and adjustments</td>
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@ Proper timeline shall be prepared on the basis of “Scope of work”
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<tr>
<th>Type</th>
<th>Description</th>
<th>Asset Type</th>
<th>Image</th>
<th>Life</th>
<th>Pros / Cons</th>
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| Paper labels (with or without lamination) | • Thick over laminate with high quality gumming (over laminate piece size 60mm X 40mm)  
• Permanent ink (resign printing)  
• Good scan able quality  
• Long life span  | • Office Equipment  
• Furniture  
• IT Assets | ![Barcode] | 2-3 Years | May be tampered |
| (50mm X 25mm)                             |                                                                             |                                                          |       |          |                                  |
| Vinyl label (with or without lamination)  | • Thick over laminate with high quality gumming (over laminate piece size 60mm X 40mm)  
• Permanent ink (resign printing)  
• Good scan able quality  
• Long life span  | • Office Equipment  
• Furniture  
• IT Assets  
• Plant and Machinery | ![QR Code] | 8-9 Years | Could not tampered |
| (50mm X 25mm)                             |                                                                             |                                                          |       |          |                                  |
| Heat Sensitive labels                     | • Metallic label for high temperature equipment up to 2000 degree           | • Plant and Machinery                                    | ![Thermometer] | 8-9 Years | Could not tampered |
| Stainless steel labels                    |                                                                             | • Plant and Machinery                                    | ![Stainless Steel] | 15 Years | Could not tampered |
| RFID (Radio Frequency Identification)     |                                                                             | • All categories of highly volatile assets                | ![RFID Tag] | 10 Years | May be tampered  
Water infected |

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Asset Tagging

- Monitor
- Routers
- Server
- Printers
- Chairs
- Workstations
- Other furniture
- Laptop / I-pads
- Projector
- Other office equipment
Company Profile
CONTENTS

• COMPANY OVERVIEW
• OUR TEAM AND PRESENCE
• WHAT WE DO
• WHO MAKES US PROUD
• CONTACT US
Company Overview

MacFin Services LLP is a professional business services firm that provides turnaround solutions in fields of accounting, auditing, and management consulting. It is our belief that talent, skill, and experience can create value and help find solutions to clients’ needs.

**OUR VISION**
- To deliver qualitative expert services efficaciously, adding value to the clients’ business and sustaining enduring client relationships.

**OUR MISSION**
- To gain healthy long-term relationships with clients
- To support clients
- To provide value-added services to clients
- To gain respect and admiration
- To deliver technology, experience and workforce.

**OUR VALUES**
- To provide solutions to clients' basic needs
- To work cohesively and cost effectively
- Work 360 degree
- Independent
- Simple and truthful
Company Overview

We provide expertise to optimize your business. Our expert team competence in planning, developing and implementing revolutionary business concept. MacFin was initiated by a group of professionals who worked for other accounting, consulting and advisory firms and now joined together to accumulate their skill and talent for the defined delivery to clients.

- We work with selective and experienced executives to help them make better decisions, convert those decisions into action and deliver the success as per client need. We are passionate about achieving result oriented outcome for our clients.

- Our team make us different, experienced, enthusiastic and supportive for all challenges. We are able to work in all circumstances, environment and culture. Team Members maintain their independence and deliver truth. Our simplicity, transparency and approach towards excellence are the key tools to deliver success and value additions at our cliental.

- We are full of smart, driven people who care a lot more than only getting things done to build a long lasting relationship during the project tenure. It's all about relationships and delivery.

- Since our beginning, we are in individual partnership & have grown now based on our team experience and project deliverables.

- Our teams believes in technology, tools and innovation which saves our time and effort to deliver projects effectively & efficiently.
Our Team and Presence

GROUP OF PROFESSIONALS

03 Partners
25+ Team Members
02 Offices
30+ Network Cities

With experience in the filed of

- Consulting
- Accounting
- Auditing
- Taxation
- Financial advisory
- Valuation Services
- Secretarial Services
- HR advisory and payroll management Services
What We Do

01 Corporate Consulting
02 Book Keeping and Outsourcing
03 Business Advisory
04 Domestic and International Taxation
05 Secretarial Services
06 HR Advisory & Payroll Management
Services Offered
Corporate consulting is a professional service designed to assist businesses in developing or achieving goals that lead to success. We offer a wide range of services that include evaluating an existing process or structure, fine tuning some or many aspects of the company’s operation, and offering practical training to key people within the corporate structure. Corporate consulting can be focused on specific areas of a business or address the overall function of the company.
Corporate Consulting

01 BUSINESS VALUATION
- Intangible and Tangible assets valuation
- Financial Modeling
  - Financial forecast & CMA data for Banks
  - Transaction, Strategic Alliance & Joint venture
  - Financial Bidding, Price Fixation & Costing

02 FIXED ASSETS MANAGEMENT
- Schedule II Compliance as per Companies Act
- Physical Verification of fixed assets
- Bar coding and tagging of all assets
- Year end verification of assets
- Fair market valuation of fixed assets
- Fixed Assets insurance cover

03 Virtual CFO
- Deployment of Subject matter experts for Business Plan, Budgets, Analysis, Forecasting & MIS
- Statutory and business compliance
- Supervising F&A team
- Finalization and audit support in financial statement

04 Inventory Management
- Inventory control is a crucial function for any organization & inaccuracies may cause erroneous management decision.
- Assisting Activities
- Store Ledger updating
- Physical verification and stock taking
- Surprise check to identify real position
- GAP analysis between physical inventory and book inventory

05 PRE - AUDIT
- The preliminary phase of an audit prior to the official examination of the accuracy of an organization’s financial statement, predominantly used to establish the scope of the audit and the areas of concern
- Provide Platform for:
  - Gathering background information, documentations and records.
  - Error rectification and prevention of ‘audit-time surprises’.

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Book Keeping & Outsourcing

**Book keeping** is an art of identifying, approving, sorting and recording company's financial transactions in a custom that they can be retrieved and presented higher management reporting.

**Outsourcing** is an arrangement in which a company retains another business to perform some of its work activities that could also be or usually have been provided in-house to concentrate on what they do best and thus reducing the costs.

### AR/AP services
- Bank account reconciliation
- Invoicing Processing Services
- Manual Journal Entry Services
- General ledger maintenance
- Expenses ledger maintenance
- Preparing ageing reports & summaries
- Preparing financial statements
- Trial balance services / Preparing income statements (Profit & Loss)

### Outsourcing Aims
- Lowering labour costs.
- Lessening regulations.
- Focusing on core competencies
- Reducing overhead.
BUSINESS ADVISORY

The end result of an internal audit is no longer limited to focusing on the processes and controls surrounding financial reporting. Internal audit now has a more strategic role. It can create value by identifying enterprise-wide risks, leveraging synergies, monitoring and providing early warning of new risks; and improving processes/efficiency. We provide a platform to its clients to achieve more from the business by providing internal audit services of highest standard.

RISK ASSESSMENT

Risk Assessment is the identification and analysis of risks that influence the accomplishment of an organization’s objectives, and determining the risk management processes. Risk assessment involves determining the operating objectives, systematic identification of activities/events that could prevent a business unit from achieving its objectives. We aim at creating an analytical tool that maps out the potential alarming glitches and the preventive measures to avoid those glitches.

SOP DEVELOPMENT

Standard Operating Procedures (SOPs) is a mandatory component of any business model. SOPs act as the process book that describes a set of procedures and protocols for a particular action. Standard Operating Procedures describe how processes execute as well as detailing the roles and resources that are involved in a particular process. We take care of SOP development by creating it, reviewing it and periodically updating the SOPs.

OPERATIONAL AUDIT

The MacFin Services LLP advanced and analytical audit approach focuses on internal control and operational process analysis to ensure maximum productivity and efficiency in the processes/practices. We work to identify the areas of weakness that violate or have the potential to violate legislative business policies, regulations and legal requirements. The end result gives our client streamlined operations which are safe and generates high ROIs.

SOX COMPLIANCE

Our experience and expertise enables us to provide solid guidance from the start of the SOX compliance engagement by creating long term compliance objectives for our clients. At MacFin Services LLP, we aim at providing our clients with customized, industry approved approaches that pave the way for our client’s compliance initiatives. We aim at offering cost effective loan staffing, complete SOX teams, project managers/supervisors and advisory for most industries.
Taxation Advisory

**CORPORATE TAXATION**
- Corporate Tax Return & Audit
- Withholding Tax – Retainer ship & Advisory
- Tax Consultancy and Advisory
- Advising on tax planning opportunities
- Taxation relating Certifications – 15CB, etc.
- Conducting due diligence reviews and Health Check

**HIGH NET WORTH INDIVIDUAL**
- Review of books of Accounts
- Tax Audit
- Preparation & Computation of Income & Taxes thereon
- Preparation & Submission of ITR
- Advisory on taxation matters

**ICDS**
- Income Computation and Disclosure Standards (ICDS) introduced with effect from 1st April, 2015, constitute one of the significant amendments introduced in the Indian Income-tax legislation. ICDS are applicable for computation of income taxable as ‘Business income’ or ‘Other’ Sources income. These standards provide for some significant departure from Indian Accounting Standards and may lead to material tax implications for taxpayers. In this regard, we provide assistance in examining ICDS having regard to nature of business & transactions of the taxpayers and advising on relevant tax implications.

**SERVICE TAX**
- Retainer ship Service including filing of periodic returns
- Consultancy / Advisory Services
- Service Tax Registration / Amendment
- Due Diligence
- Service Tax Health Check
- Support in Relation to Assessments by various Status

**VALUE ADDED TAX**
- Retainer ship service including filing of periodic returns
- Consultancy/ Advisory Services in the Domain of VAT, CST
- VAT Audit
- Obtaining VAT and CST Registration/ Amendment
- Issuance of Statutory Forms and Road Permits
- Health Check for VAT/CST
- Support in Relation to VAT, CST & Entry Tax Assessments

**GOODS & SERVICE TAX**

*Our team of professional is dedicatedly working on GST*
## Secretarial Services

<table>
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<tr>
<th><strong>ADVICE AND ASSISTANT</strong></th>
<th><strong>FULLY OUTSOURCES SERVICES</strong></th>
<th><strong>OTHER SERVICES</strong></th>
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<tbody>
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<td>• Company/LLP/OPC formation</td>
<td>• Fully Outsources Services</td>
<td>• Change in registered Office</td>
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<td>• Name changes</td>
<td>• Management of Annual General Meetings / Board / Committee Meetings</td>
<td>• Secretarial Health Check ups</td>
</tr>
<tr>
<td>• Company dissolutions and strike offs</td>
<td>• Preparation, attending and minute taking for board or committee meetings</td>
<td>• Extension of Annual General Meetings</td>
</tr>
<tr>
<td></td>
<td>• Preparation of Agenda papers, Notices and drafting of Minutes of the meetings</td>
<td>• XBRL Filings of Financial Statement</td>
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<tr>
<td></td>
<td>• Routine and non-routine company secretarial services for private, public and other types of companies</td>
<td>• Secretarial Due Diligence</td>
</tr>
<tr>
<td></td>
<td>• Maintenance of statutory registers</td>
<td>• Preparation of Share Certificates, transfers, share splits etc.</td>
</tr>
<tr>
<td></td>
<td>• Filing of annual returns and accounts</td>
<td>• Increase in Authorized Share Capital; Change of name; Change in object clause;</td>
</tr>
<tr>
<td></td>
<td>• Preparation and filing of forms relating to any changes in your company such as change of director’s, registered address etc.</td>
<td>• Registration of charges, search and status report</td>
</tr>
</tbody>
</table>

### SECRETARIAL COMPLIANCE AUDITS

- We conduct secretarial compliance audit for and on behalf of the corporate. It helps strengthen the Corporate Governance in an organization. Secretarial Compliance audit assists the Audit Committee and the Board of Directors on understanding the status of the secretarial compliances, internal control systems, and its effectiveness in the proper and transparent governance of the organization relating to secretarial matters.
HR Advisory and Payroll Management

- Designing HR strategy, policy and procedure
- Establishing Manpower planning and budgeting process
- Developing Organization structure/design
- Developing Job description/ authority level matrix
- Establishing functional scorecards align to business scorecards
- Individual scorecard development

- Setup of attendance master
- Preparation and Updation of monthly leave master
- Preparation and Updation of monthly payroll.
- Distribution of salary slips to employees
- Income tax computation and year end compliance and verification of employees declarations.
- F&F process and disbursal
- Compliance Management- PF, ESIC, LWF etc.

- Competency Mapping
- Assistance to head hurt human resource/ talent search and acquisition
- Interview assistance, pre assessment and evaluation
- Background check and verification
- Offer letter/appointment letter designing and roll-out
- Employee master file development and maintenance

- Developing code of conduct model for your company
- HR Audit
- M&A post merger integration
- Conducting exit interviews and analysis
- Developing succession planning model
- Enterprises learning and training
- Project based recruitment

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Who Makes Us Proud
Fixed asset register Clients

Fiserv India Private Limited

Amity University

HCL Technologies

Hitachi

Metro Hospitals & Heart Institute

Worldline

Ozone Pharmaceuticals Ltd

Salwan Public School

Brawn Laboratories Ltd.

Marg

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