

Are you tired of overpaying for inexperienced, non value-adding auditors?

Why not try the Waters Dace “difference!”

More attention, lower charge rates, experience

- All our audit and assurance engagements are handled by registered company auditors and experienced audit staff – we don't use “fresh-out-of-uni” graduates on our engagements. This means that we aren't training on your time and can use our experience to complete your work more efficiently.
- We aren't in the City or St Kilda Road – so we don't have their overheads. Our current partner charge rates are \$300 per hour – less than 50% of CBD rates – and for some large firms, this is close to the typical charge rate for a first year graduate! We work within the same regulatory framework as the larger firms, with the same legal obligations on our work – but offer real value for your money.
- With a bigger firm you might be a small fee – to us you could well be a large fee. Have you ever felt that you aren't getting the attention you deserve? We have a very low staff turnover and so the “faces” don't change every year.

Talk to Waters Dace Partners

Level 3, 329 Thomas Street
Dandenong VIC 3175

Phone: (03) 9794 6488

Fax: (03) 9794 5494

Email: reception@watersdace.com.au

There are a number of reasons why businesses' engage the services of professional auditors – it may be a statutory requirement, a condition imposed on the business by its financiers (bankers) or something the owners of the business see as desirable to help protect their interests.

To this end, there are essentially three different types of audit, as follows:

External Audit

- Report to investors or other stakeholders (i.e. banks) with an increased level of comfort – not for yourself but parties using your financial information to make their decisions.
- Ensure that you're meeting your legal and Corporations Law obligations with a degree of confidence.



How can we help?

- Our experience in a diverse range of industries means that we can identify and understand the issues which are of particular importance to your business.
- We can provide assurance to your interested parties that your accounts are all they say they are.
- We conduct all our audits in accordance with Australian Auditing Standards which require that our work is performed to a high level of quality control.

Internal Audit

- Have comfort that if you can't be there, someone else is looking out for you.
- Provide specialist assistance in ensuring your internal procedures and policies are as robust and efficient as they can be to maximise your business processes and minimise the risk of loss through fraud.

How can we help?

- Our experience means that we have seen what does and does not work in practice, rather than what the textbooks say.
- We work with you to identify your concerns and vigorously test these – not just to say how well (or otherwise) they are working, but also to offer pro-active solutions to enhance controls and efficiency.

Agreed-Upon Procedures

- Due diligence or other pre-acquisition tasks – do the financials you've been presented with tell the truth about the business you're looking to buy? Is the customer list genuine?
- Reviews of bank covenants or other legal requirements – you're better off knowing than not knowing!

How can we help?

- Our accounting and audit expertise allows us to determine the best procedures to ensure compliance with your obligations and, in the case of acquisitions, test the vendor's representations.
- Reports in simple language and formats you can understand.

s Dace assurance



Ken Kwong

Director of Waters Dace Partners Pty Ltd since 1993 and an associate member of both the English and Australian Institute of Chartered Accountants. He is also an associate member of the Institute of Internal Auditors in Australia and a Registered Company Auditor with ASIC.

Ken has extensive auditing experience in diversified industries in England, Asia and Australia which includes:

- 5 years with Mercer & Hole, England
- 2 years with Peat Marwick, Singapore
- 1 year with Arthur Andersen, Malaysia
- 20 years with Waters Dace Partners

Ryan O'Shea

Director of Waters Dace Partners Pty Ltd since 2009 and an associate member of the Institute of Chartered Accountants in Australia. A graduate of Monash University with over 11 years experience in audit and a Registered Company Auditor with ASIC.

Ryan has extensive auditing experience in diverse industries, including manufacturing, aged care, financial services licenses, and not-for-profit entities. He is also a facilitator with the ICAA in their Auditing and Assurance module (amongst others) of the Chartered Accountants program, which is the post-graduate qualification for Chartered Accountants.

Maulik Shah

A graduate (Master of Commerce) from Gujarat University (India) with over eight years audit experience in both India and Australia. He joined our firm in October 2007 after seven years with DGSM and Co in Gujarat (India), primarily in the area of internal audit. He is a member of the Institute of Chartered Accountants in Australia and India.