

## **Terms of Reference (ToR)**

### **Accounting Services for Univiya Holdings Pvt Ltd**

#### **1. Background**

Univiya Holdings Pvt Ltd seeks to engage a professional accounting service provider to manage and oversee its monthly accounting operations. The selected service provider will be responsible for ensuring accurate financial records, providing monthly financial reports, and reviewing the existing accounting system to recommend improvements.

#### **2. Objectives**

The primary objectives of this engagement are:

- To review the existing accounting system and recommend improvements to enhance efficiency and effectiveness.
- To maintain accurate and up-to-date financial records.
- To generate monthly financial reports that provide insights into the company's financial health.
- To ensure accurate tax compilation and timely filing.
- To provide audit process support.

#### **3. Scope of Work**

The service provider will be responsible for the following tasks:

##### **A. System Review and Recommendations for Improvement**

1. Conducting a comprehensive review of the existing accounting system.
2. Identifying inefficiencies and areas for improvement.
3. Recommending changes or upgrades to accounting software and processes.
4. Providing a detailed report with actionable recommendations.

##### **B. Accounting Services:**

###### **i. Backlog Clearance**

1. Review and update transactions for the period 1 January 2024 to 31 July 2024 to ensure accuracy of transactions.

###### **ii. Monthly Accounting Services from 1 Aug 2024**

1. Recording and classifying all financial transactions.
2. Reconciling bank statements and accounts.
3. Accounting for accounts payable and accounts receivable.
4. Managing and maintaining Fixed Asset Register.
5. Ensuring compliance with relevant financial regulations and standards.
6. Providing ongoing support and advice on financial matters.

### **C. Monthly Financial Reporting**

1. Preparing monthly financial statements, including:
  - Balance Sheet
  - Income Statement
2. Highlighting key financial metrics and trends.

### **D. Tax compiling and filing**

1. Compiling and reviewing all necessary tax-related documents and records.
2. Preparing tax returns in compliance with tax laws and regulations.
3. Filing tax returns within the required deadlines.
4. Keeping up to date with changes in tax laws and regulations to ensure compliance.

### **E. Assist in the audit process**

1. Preparing necessary documentation required by external auditors.
2. Coordinating with external auditors to facilitate the audit process.
3. Addressing any queries as requested by auditors.
4. Assisting in the resolution of any audit findings or issues and making any corrections to the books of accounts as a result of audit findings.
5. Ensuring that all financial records are accurate and readily available for the audit.

### **4. Deliverables**

The service provider will deliver the following:

- Monthly financial statements (Balance Sheet, Income Statement) by the 10<sup>th</sup> working of the following month.
- A dashboard of monthly financial analysis report along with the monthly financial statements.
- A comprehensive review report of the existing accounting system with recommendations for improvement, to be delivered within 45 days after the start of the engagement.
- Accurate and timely compiled tax returns and filings in accordance with statutory deadlines.
- Ensure books are kept accurate throughout the year to facilitate the audit process.

### **5. Duration of Engagement**

The engagement will commence on 1 August 2024 and continue on a monthly basis. The initial contract will be for 24 months, with the possibility of extension based on performance and mutual agreement.

### **6. Reporting and Communication**

The service provider will report directly to an officer of Univiya Holdings Pvt Ltd to be assigned at the time of signing the engagement. Regular communication and meetings will be scheduled to discuss the progress of tasks, address any issues, and ensure alignment with the company's objectives.