

CASE STUDY

Streamlining Accounting & Financial Reporting

ABOUT THE CLIENT



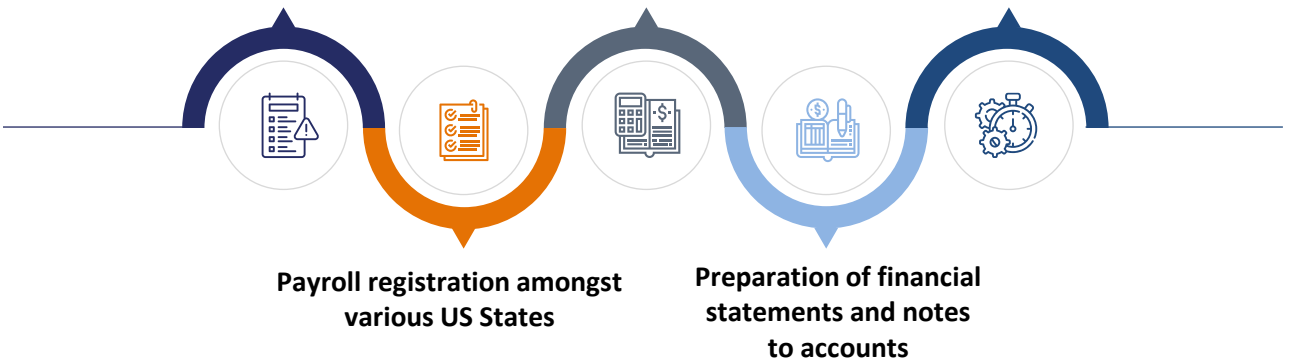
- The client is a brokerage firm and located in California. The Company buys and sells securities such as stocks, bonds, mutual funds, Gift cards and other investment products in US.
- It is a developer of a stock market investment platform intended to make it simple for young and first-time investors to save and invest for their future.
- The company's platform assists users to open an account for themselves or anyone in their family, buy individual stocks, setting up an automatic investment plan, track their investments and learn about stock investing through free mini-lessons, enabling users to start investing with a minimum amount and build wealth for future

BUSINESS CHALLENGE



The organization was gearing up for the Money movement reconciliation of the funds coming through investors and wired to Apex, 409A Valuation support, Budgeting and Forecasting, reconciliation of Gift card sales and Redemption and Consolidated Financial Reporting under USGAAP and its subsequent audit. Some of the challenges involved:

- Revenue recognition as per ASC-606
- Money movement Reconciliations
- Re-instatement of suspense Balances
- Timely completion of audit

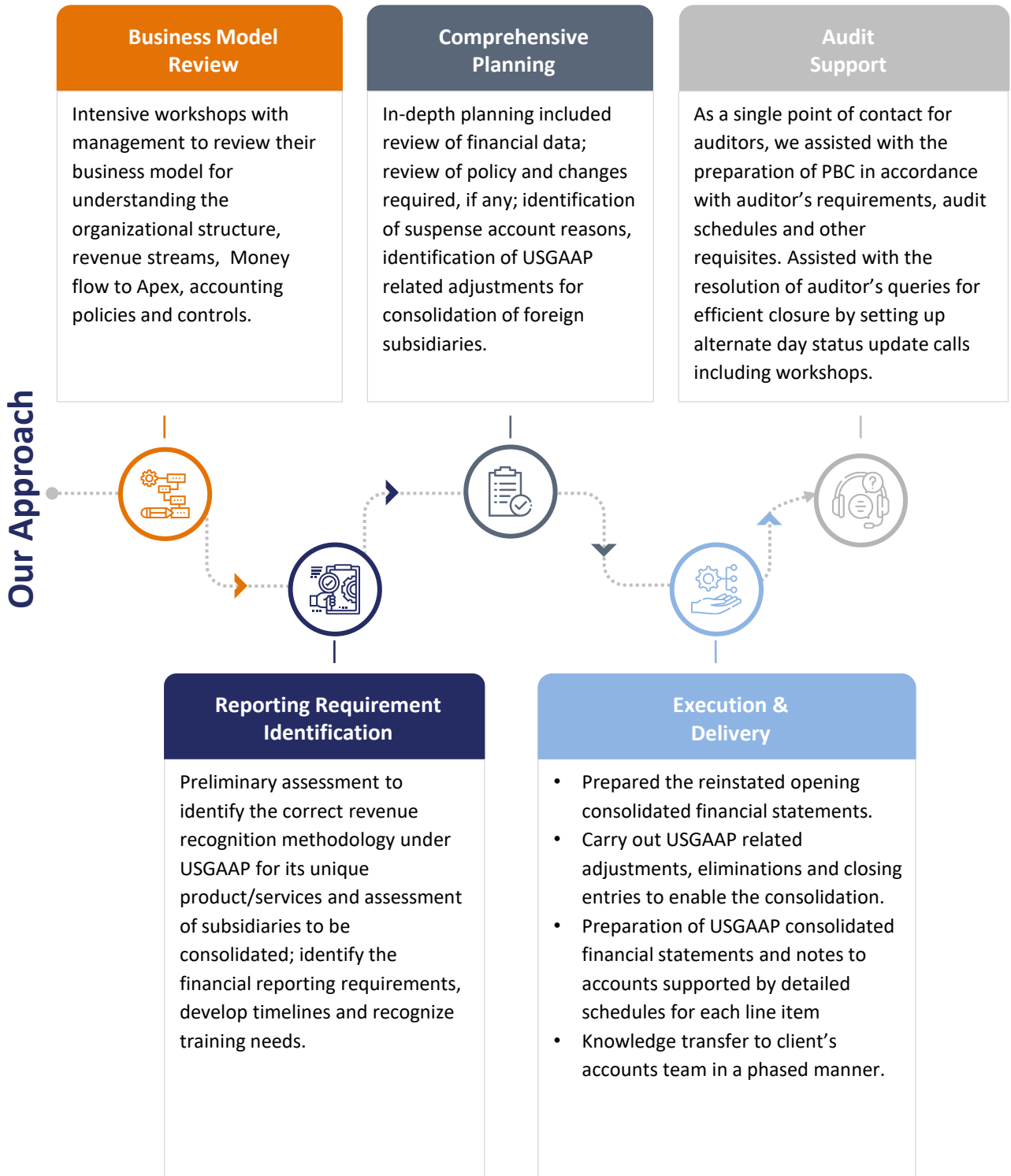


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USGAAP Accounting and Reporting of Consolidated Financial Statement





BUSINESS IMPACT

Valueonshore Advisors helped the organization in achieving USGAAP reporting compliance and assisted them with the complete financial reporting. The major impact areas included:

- Our specialist team helped in accounting of certain critical areas including revenues/deferred revenues, deferred cost, ESOPs etc. We also drafted the footnotes including disclosures for crucial areas Redeemed and Unredeemed Gift cards, escheatment to States.
- As a SPOC for auditors, we provided requisite audit support to free up the time of their in-house accounting team.
- Our team helped the Company in obtaining a clean audit report through our support in cleaning up the books of accounts.
- During the engagement, we helped transition knowledge to the in-house team, thereby enabling them to independently manage financial reporting and reporting for future reporting periods.

VALUE CREATION

Valueonshore Advisors' team of USGAAP accounting and financial reporting professionals helped the Company achieve USGAAP reporting compliance with a quick turnaround time.

With a structured and comprehensive approach, we assisted with the overall cleansing of books of accounts for the reporting and comparative period, preparation of consolidated financial statements and complete audit support. In addition, our team directly engaged with the auditors for smooth finalization and audit of the financial statements.

ABOUT US

Headquartered in Gurgaon, Valueonshore Advisors is a specialized professional services firm managed by the Big 4 alumni and industry executives. Our portfolio includes multi billion-dollar companies, mid-cap public, and pre-IPO companies that range from late stage to early stage. We are a trusted, preferred partner for various multinational and Indian clients who engage us for our functional expertise, industry knowledge and for our objective solutions for complex problems.

If you need any further information on our services, please contact us:

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Mumbai

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