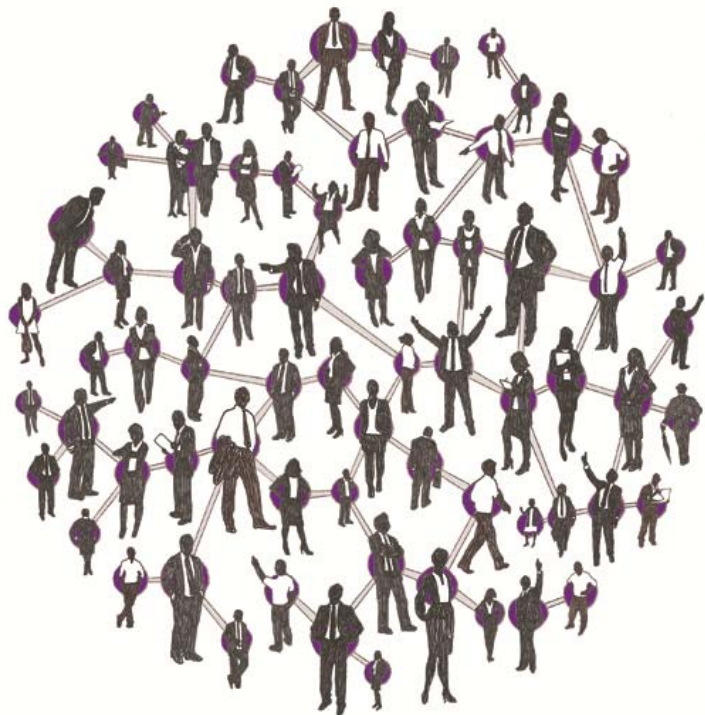


Our Shared Service Centre offering



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Overview

At Grant Thornton we have extensive knowledge and experience in providing tailored solutions to Shared Service Centres (SSC's) for both short and long term projects.

By their nature SSC's do not require assistance in particular matters all of the time but rather on an ad-hoc basis. In this booklet we outline the key services that Grant Thornton provide to SSC's. Our expertise in these particular services have been developed and honed over a number of years and we are highly efficient in the delivery and execution of these particular services.

Our services include:

- accounting support services;
- statutory audit;
- company compliance;
- corporate tax compliance;
- interim staffing services;
- outsourced payroll;
- technical accounting services; and
- VAT support services.

With our global footprint we ensure our clients' multi-national requirements are addressed while maintaining a single contact point at partner level.

Benefits of using Grant Thornton:

- one partner **point of contact** in Ireland who will coordinate and facilitate international communication across the Grant Thornton network;
- access to the Grant Thornton **international network**, which promises professional advice at all times; and
- we have **in-depth expertise** of multinationals' statutory and regulatory requirements.

Accounting support services

Are you responsible for compiling the audit files for pan European and global entities? Do you require technical assistance from multiple jurisdictions for the preparation of statutory accounts? Would you appreciate assistance in drafting position papers regarding technical, complex or subjective accounting issues, for example revenue recognition or financial instruments?

If the answer is **yes** to any of the above questions, then we can help.

Grant Thornton provides accounting services and technical support to leading global Shared Service Centres. We understand the need for quick access to **first class international technical expertise**.

At Grant Thornton we offer:

- a dedicated centralised team for the preparation and/or control of statutory audit files globally, including interaction with your external auditor;
- experienced professionals to draft and/or technically review statutory financial statements for all jurisdictions;
- preparation of position papers regarding technical, complex or subjective accounting issues under any local GAAP;
- identification and quantification of GAAP differences, eg. Irish GAAP v US GAAP;

- tailored training courses and presentations with insights into recent or impending accounting and technical developments; and
- immediate access, covering all time-zones, to technical queries ensuring a quick response to all issues.

Benefits of using Grant Thornton:

- one partner **point of contact** in Ireland who will coordinate and facilitate the international communication across the Grant Thornton network;
- access to the Grant Thornton **international network** which promises professional advice at all times;
- **high standard** audit files constructed by auditors for auditors;
- **assurance** that your accounting treatments are technically acceptable, properly applied, and reported; resulting in the reduction of disagreements or conflict with your auditors and within your management group;
- the opportunity to **minimise** potential audit **differences** and management letter points or perceived control deficiencies; and
- **training packages** which are specific and tailored for you. Our global technical expertise means we are at the forefront in interpreting new standards. We understand how accounting standards are likely to develop.

Statutory audit

Do your statutory audit requirements span many legal jurisdictions? Can the audit work for different entities be centrally performed by one team so as to ensure maximum leverage is obtained? Do you want to deal with one audit partner for the audits within the Shared Services Centre (SSC)? If so, we can **assist**.

Grant Thornton has significant experience in working with the SSC model and using it in the audit process to ensure maximum time and cost efficiencies.

It is becoming more common to engage non group auditors for statutory audits. Some of the primary advantages are:

- independence, therefore allowing the services such as preparation of statutory accounts;
- a “second pair of eyes” to ensure compliance; and
- competitive quotes.

Our audit approach ensures the following:

- planning performed centrally, however local Grant Thornton offices meet with local management to ensure all risk areas are agreed and understood;
- Grant Thornton member firms apply the Horizon audit methodology using a proprietary tool called Voyager. This common methodology ensures maximum efficiency as the audit files will be populated by the central team in Ireland for review by a central audit manager;
- international Grant Thornton partners perform on-site reviews in Ireland to ensure

all audit requirements are met, prior to sign off; and

- real time updates to track status of audits on a secure portal.

Our people:

Our accounting, financial reporting and audit team consists of both qualified and part-qualified staff with a wide range of relevant skills and experience. We have a dedicated team who work on SSC audits and accounting assignments. This ensures that international offices are confident with the audit work they receive, which translates to a seamless service to you. Our teams are partner led and we commit to providing partner time to you from someone with an in-depth knowledge of the peculiarities of a Shared Service Centre model.

Benefits of using Grant Thornton:

- a **single point of contact** through which all audit and/or audit related issues are resolved;
- a **designated project manager** ensures strict adherence to deadlines without exception and clarity and visibility with respect to audit progress;
- our global audit methodology ensures **consistency of approach** and deliverables;
- all auditing services are delivered by a **central audit team** whose structure will be aligned with that of your team's structure ensuring efficient communication protocols;
- **seamless** coordination and communication between the lead partner and the Grant Thornton international network in the relevant countries ensuring no duplication of audit effort; and
- adherence to deadlines, ensures better use of your resources and **predictability** of fees with no unexpected overruns.

Company compliance services

As you manage multiple companies and jurisdictions your legal and statutory obligations can be a burden. Our corporate compliance team offer a solution to lighten this burden.

We possess the necessary expertise to deal with all areas of company secretarial and corporate compliance. Through our one central contact point we can address all matters on a local and global basis. This allows you to concentrate the resources of the Shared Service Centre team on core areas while safe in the knowledge that corporate compliance matters are being dealt with efficiently and effectively by experts.

Our service offering includes:

- company incorporations;
- annual compliance and maintenance of statutory records;
- corporate re-organisations;
- attendance and minute taking at board and shareholder meetings;
- advice on minimising the disclosure of your financial information;
- statutory compliance reviews;
- review of corporate structures; and
- provision of temporary staffing to assist at busy times in your corporate compliance department.

Benefits of using Grant Thornton:

- we provide a **single point of contact** for all your compliance needs;
- we can ensure your statutory filing deadlines are met in a **timely manner** thus reducing the risk of late filing fees;
- we can keep you **up to date** on the ever changing requirements of company legislation; and
- we can help to **reduce the risk** of indictable offences, penalties and prosecutions for both the company and its directors.

Corporate tax compliance

With significant variation in the nature of corporate tax regimes across Europe, the task of managing the European corporate tax compliance process can be difficult. For example, how do the interest deductibility rules in the UK compare with the German equivalent? Have there been any changes to the rules since last year?

If these are ongoing issues for you, then we can help.

Grant Thornton provides corporate tax compliance services to leading global Shared Service Centres. Our service model is based on the efficient and accurate completion of the returns, with the appropriate level of communication on progress.

We commit to providing:

- a “one stop shop” for the preparation and completion of corporation tax computations and returns for the EMEA region, including interaction with your external auditor if appropriate;
- full visibility of the status of all computations, returns and payments due;
- ongoing updates on key tax developments in all relevant jurisdictions;
- a partner led team; and
- a flexible approach, tailored to your needs.

Benefits of using Grant Thornton:

- one partner **point of contact** in Ireland who will coordinate and facilitate international communication across the Grant Thornton network;
- access to the Grant Thornton **international network**, which ensures expert professional advice;
- a **flexible approach** which recognises that unforeseen events can occur;
- **assurance** that the highest standards of technical excellence have been applied in the completion of all tax compliance work across the EMEA region;
- early **identification** of key issues; and
- a focus on **risk management**.

Interim staffing services

Are you a business manager finding it difficult to recruit and retain staff? Do you find it difficult to justify additional headcount for work performed for only half the year? Do you need assistance with ensuring that there are sufficient internal controls in your organisation?

If so, we can **assist**.

Grant Thornton has extensive knowledge and experience in providing services to organisations with a Shared Service Centre (SSC) model. With our resource service, we provide staff for short and long term assignments, in the following areas:

- finance management;
- financial reporting;
- management accounting;
- internal audit;
- risk management and compliance;
- IT audit and strategy consulting; and
- technical accounting services (IFRS/GAAP).

How we can help you:

- **we have** a committed team with the **skills and experience** that you require to assist with financial reporting or internal audit challenges you face; and
- we have the in-house **resources** to **meet the seasonal demands** of your business allowing you to **match** your **resource levels to seasonal peaks** such as financial reporting deadlines.

Benefits of using Grant Thornton:

- **single point of contact** for all communications across countries;
- our **proven track record** in providing high quality deliverables and service;
- **reduces the strain** on existing staff by complementing teams at busy times;
- self-managed teams who need **minimal supervision**;
- we have **in-depth expertise** of multinationals' statutory and regulatory requirements;
- no recruitment, redundancy or PRSI costs—therefore **minimal overheads**;
- **cost saving** of hiring, training and retaining quality personnel; and
- **flexibility** to terminate contract as and when required.

Outsourced payroll

Payroll is complicated and time consuming. With the constant changes in the taxation system, payroll management and processing is one of the most challenging responsibilities a company has to deal with each year.

How Grant Thornton can help:

Whether for an executive group of staff within your company or the organisation as a whole, we can reduce your administrative costs. We will eliminate the worry of security and confidentiality issues arising from running a payroll service in-house and ensure compliance with regulatory requirements.

Our outsource payroll team provides you with a cost effective and complete payroll management solution. We have a dedicated and experienced payroll team that become your payroll department saving you time and money. This service allows you to dedicate significantly more company time to growing your business and focusing on your customers needs.

Our comprehensive payroll solution includes:

- payroll processing in line with your requirements;
- calculation of all aspects of tax, social insurance, pension, share purchases and other statutory deductions;
- assisting with the calculation of all notional pay/benefit in kind (BIK);
- electronic payment of salaries directly to employee bank accounts;

- ensuring ongoing and year end compliance with regulatory requirements;
- keeping you updated on important payroll related dates;
- informing you of any budget changes;
- co-ordination and management of cross-jurisdiction payrolls with our local member firms;
- providing temporary staff to cover leave in your payroll team;
- carrying out a review of your “in house” payroll function;
- provision of appropriate payroll reports and analysis in various formats; and
- responding promptly to all queries.

Benefits of using Grant Thornton:

- we provide a **single point of contact** for all your payroll queries;
- we can ensure **full compliance** with legal and regulatory requirements;
- we can guarantee you full **confidentiality** around the payroll function as a whole or specific executive payroll groups; and
- outsourcing payroll allows you to focus on **growing your business** rather than the day to day administration of your payroll function.

Technical accounting services

Do you have the sufficient technical knowledge to account for complex and judgemental transactions? Do you face the challenge of converting your financial statements to IFRS? Do you have sufficient in-house resources to fulfil all statutory and regulatory reporting requirements on a timely basis? Are you familiar with all local and overseas accounting standards and reporting requirements for your group? Do you have a strong internal control framework over your financial reporting processes?

If any of the questions above apply, we believe we can **add value** to your organisation.

Over the years, we have built close relationships with the management of some of the world's largest companies. Through these relationships, we have accumulated a wealth of knowledge and experience of a Shared Services Centre (SSC) framework model. We understand that the preparation of statutory accounts for presentation to the external auditors and shareholders is a critical and time-consuming process.

With increasingly strict independence rules applying to your external auditors, you may be unable to get assistance on issues such as:

- drafting and updating policy memoranda;
- drafting disclosure notes for financial statements; and
- assessing the adherence of your financial statements to applicable GAAP and best practice.

We have an experienced team who can assist you with these issues and any other technical matters.

Our people:

Our team consists of both qualified and part-qualified staff with a wide range of relevant skills and experience working for organisations within a SSC model. They are fully cognisant of Irish GAAP, IFRS and US GAAP. Using a central point of contact we can also reach out to all jurisdictions within our network.

Our service is led by a partner, who ensures your requirements are met.

Benefits of using Grant Thornton:

- one partner **point of contact** in Ireland who will coordinate and facilitate the international communication across the Grant Thornton network;
- access to the Grant Thornton **international network** which promises professional advice at all times;
- **assurance** that your accounting treatments are technically acceptable, properly applied, and reported; and
- **training packages** which are specific and tailored for you. Our global technical expertise means we are at the forefront in interpreting new standards. We understand how accounting standards are likely to develop.

VAT support services

Are you responsible for submitting VAT (or other indirect tax) returns in a number of jurisdictions? Are you also responsible for ensuring other forms such as VIES, Intrastat or year-end trading summaries are submitted to the relevant authorities? Could you benefit from local expertise in each of those jurisdictions?

If the answer is **yes** to any of the above questions, then we can help.

Grant Thornton provides VAT compliance services to a variety of organisations, many of which operate on a global scale.

- we provide VAT compliance services (VAT returns, Intrastat returns, VIES returns, VAT group applications etc) or equivalent taxes in countries where VAT is not present. This service is offered on a global basis by working with our colleagues throughout the extensive Grant Thornton network;
- we provide assistance with routine Revenue queries as well as formal audits and can deal with the authorities fully on your behalf;
- we provide advisory services in relation to specific transactions or unusual scenarios where the VAT treatment is not clear cut;
- we provide advice in relation to cross-border transactions and through our extensive international network we can advise on the appropriate VAT treatment in other jurisdictions; and
- we provide customised training courses for our clients so they can keep up-to-date with the latest indirect-tax developments and plan accordingly.

Benefits of using Grant Thornton:

- one partner **point of contact** in Ireland who will coordinate and facilitate international communication across the Grant Thornton network;
- access to the Grant Thornton **international network**, which provides professional advice at all times;
- access to **training packages** which are specific and tailored for you. The expertise contained within our network ensures we are at the forefront of all latest developments; and
- an increase in **compliance levels** and **reduction in risks** associated with indirect tax obligations.

Our Team

Leslie Barrett – Partner, Tax



Leslie joined Grant Thornton as tax partner in 2004. Prior to joining the firm he worked for a Big Four firm. He has extensive experience working with large multinational organisations, emerging companies and many significant indigenous entrepreneurial companies across a broad range of industries and sectors. These include; engineering, manufacturing, pharmaceutical, technology, financial and shared services.

Leslie is primarily involved in tax planning for multinational organisations including those establishing or expanding a European/EMEA presence. He has significant experience advising clients on the tax aspects of the following:

- corporate holding company structures for international groups;
- intercompany transactions (including consideration of transfer pricing);
- managing the group tax rate;
- tax efficient financing (including consideration of thin capitalisation);
- expatriate issues;
- repatriation of profit;
- double taxation issues; and
- pan European VAT issues.

Leslie advises the shareholders and directors of large indigenous owner-managed companies and multinational companies on a range of tax issues including group restructuring and reorganisations, transfer pricing, repatriation of funds by way of charge or dividend, thin capitalisation and VAT planning. He also deals with VAT issues relating to property transactions as well as international VAT issues for multinational companies.

Leslie has a degree in Law (LLB) from University College Dublin (UCD) and is also a member of the Irish Taxation Institute (AITI).

Leslie has lectured for both the Institute of Taxation and the Institute of Bankers.

Sinead Donovan – Partner, Public Interest Entities

Sinead joined the Audit and Assurance department of Grant Thornton in 2002 and was admitted to the partnership in 2005.



She is a member of Public Interest department in Grant Thornton which specialises in offering audit and assurance services to public companies, larger private companies and international groups. In this regard she is very experienced in co-ordinating international teams, with particular regard to central reporting on multiple jurisdictions to Irish Headquarters and / or Shared Service Centres.

Up to recently Sinead was the Director of our International Business Centre which acted as the contact point for all international referrals in and out of the firm. As such she is well versed in the Grant Thornton international community and works extensively with other Grant Thornton member firms which is crucial to ensure the seamless provision of international services to clients.

Sinead has extensive knowledge of Irish/UK GAAP, IFRS and a working knowledge of US GAAP.

Sinead previously spent four years in the Group Reporting function of Elan Corporation plc, an Irish Registered public company with listings on the Irish, US and London stock exchanges. She was involved in the preparation of the 20-F and the Irish Annual Report.

Sinead's client portfolio includes listed companies and mid corporate clients spanning a range of sectors. She has significant knowledge of the telecoms and technology sector. In addition to audit services for clients, Sinead acts as the primary advisor to non audit clients on technical accounting and disclosure issues. Typically this service is provided to large listed companies who request technical advice and papers on complex accounting issues, or assistance with the drafting of annual report disclosure notes. For such assignments she also coordinates other Grant Thornton offices so as to offer a one point of contact for global technical advice on accounting or regulatory issues.

She is a fellow of the Institute of Chartered Accountants in Ireland (ICAI). Until recently Sinead was a member of the Council of the ICAI and the chairman of the Education and Lifelong Learning committee.

Tony Thornbury – Partner, Business Risk Services



Tony joined the firm in 1985 and acts as engagement partner for a number of major clients. He is leader of business risk services in Ireland and is also on the global leadership team for the development of business risk services in Grant Thornton International.

He has extensive experience in all areas of business risk, corporate governance and related risk assurance services.

Tony works widely in the area of risk management and internal control reviews. He has conducted a number of Sarbanes Oxley compliance assignments for major international clients and financial services institutions. He also has significant corporate finance experience having been lead advisor to a number of clients dealing with both acquisitions and management buy outs.

He has an in-depth knowledge of shared services operations, managing the firm's relationship with a number of major clients in this area.

Tony specialises in the technology, financial services and retail sector.

Tony is a fellow of the Institute of Chartered Accountants in Ireland (ICAI) and a member of the Institute of Internal Auditors (IIA). He is also a Trinity College graduate.

Denise O'Connell – Partner, Audit and Assurance



Denise has specialised in the area of audit and assurance services since joining Grant Thornton in 2002. She has extensive experience working with multinationals and many significant indigenous entrepreneurial companies across a broad spectrum of industries including; engineering, manufacturing, pharmaceutical and financial services. She is responsible for internal audit and risk management services in the Limerick office.

Denise has an in-depth knowledge of shared service operations. She is responsible for managing the firm's relationship with a number of major clients where she oversees the month-end reporting procedures for high volume, multi-currency transaction based businesses within the multi-national sector.

She is a member of the Institute of Chartered Accountants (ICAI) and completed her undergraduate studies in National University of Ireland Galway (NUIG) where she qualified with a Bachelor of Commerce degree (B.Comm). Denise achieved a diploma qualification in International Financial Reporting Standards (IFRS) and has lectured for the HSI Limerick Business School in the area of audit and assurance.

Jillian O Sullivan - Partner in charge of Outsourced Payroll solutions and Corporate Compliance and Advisory.



Jillian assists companies establishing a presence in Ireland, from their initial setup to their on-going compliance, payroll and other outsourced service requirements. She also deals with all areas of corporate compliance and governance.

Jillian has significant experience in the restructuring of corporate entities and groups, both medium and large, and in the implementation of related tax planning and succession schemes.

She lectures extensively and facilitates seminars on both the role and responsibilities of directors in companies.

Jillian is a member of the Grant Thornton International Outsource network which implements best practice in outsourcing across Grant Thornton member firms. She is a fellow of the Institute of Chartered Secretaries and Administrators and holds diplomas in Commercial law and Corporate Governance from the Law Society of Ireland together with a Diploma in Taxation.

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