

2010
STRATEGIC PLAN
2015

Nexia Strategic Plan creates exciting new opportunities

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Norbert Neu

Chairman, Nexia International

Those of you who attended the very successful conference in Dubai were able to witness the launch of the Nexia Strategic Plan 2010-2015. The Plan, which consists of seven Strategic Objectives and 49 Measurable Tasks, is an ambitious one but achievable. Certainly, successful implementation will provide a greater range of tools which members can use to help grow their own businesses. We should also see more tangible benefits of membership – the glue which helps to bind us together.

However, if the Strategy provides us with opportunities it also presents challenges, both to the Board and to all members. Our 'membership compliance' process will play a key part in ensuring there is newfound confidence between members which is a key part of any network. And, as ever, we will continue to depend heavily on those committed, energetic individuals so vital to the effective operation of our burgeoning committees.

Turning briefly to the wider regulatory scene, the European Commission (E.C.) 'Green Paper on Audit Policy' offers a glimpse of some exciting possibilities. Inevitably, the responses to the paper received by the E.C. were many and varied, but encouragingly there appears to be more and more support from investor groups that the audit market is too concentrated. Time will tell but rest assured that Nexia is fully engaged in this debate and we will keep you fully informed of the developments.

So, in wishing everyone all the very best for 2011, can I encourage you to embrace and support our Strategic Plan. It provides a very sound basis for taking Nexia to the next stage of our development. I encourage you to do your best to attend your regional conference and I look forward very much to seeing you in Paris for our Annual Conference in November.

Norbert Neu

Chairman
Nexia International

Nexia EMEA update:

Aiming to win more business with Never Second

Mike Bishop, Chair of the Nexia Europe, Middle East & Africa (EMEA) Region, describes the role consultancy Never Second will play as business development advisers to Nexia members in the region.

Whether through the training and development programmes we have created, or from the structure and content of our conferences, the former Nexia European region is proud of the success it has had in providing support, guidance and resources to member firms.

In 2010 the then European Board identified a need to:

- Provide member firms with support on local and international bids and tenders so that we improve our win rates;
- Give our partners and staff the skills and confidence to win more business and proactively manage existing client relationships;
- Provide business development (BD) and client care expertise to member firms on an ad hoc basis when they need it, and not just rely on training courses and larger firms' BD resources; and
- Give marketing and other staff of member firms, access to specialist support to help them.

Therefore, in Dubai I announced the decision of the European Board to appoint Never Second as business development advisers to the Nexia European Region. I believe all of these principles remain true for the new EMEA Region.

What we are hoping to achieve

Never Second will provide EMEA members with:

- Business development expertise
- Training
- Support with tenders

At the European meeting in Dubai we invited delegates to complete a questionnaire to let us know what issues they would like help with.

The results of the survey showed us that the majority of members need help with improving success with tenders and having the skills and knowledge to win more business. Never Second will be presenting at the EMEA Regional Conference in Budapest on these topics and designing tailored training courses for our members.

Following the creation of EMEA in Dubai, I sent this questionnaire to all former MEA members and I am currently waiting for results.

One-to-one business development advice at the Budapest conference focusing on the issues that matter to you

The presentations Barbara Hamilton and other marketing experts have made at our conferences have always been popular. However, partners have expressed a need for more focused advice on the specific issues they are facing.

Therefore in April, Never Second Senior Partner Debi Coles and Director Barbara Hamilton will attend our Budapest conference, where they will:

- Present on relevant topics to members;
- Update us on the projects they are undertaking for the region; and
- Meet members at pre-booked meetings to discuss the business development challenges you are facing and give advice on how you might overcome these issues.

Training courses to help us win more work

Never Second is designing a proposal school for early summer 2011. This two-day course will help delegates understand the processes and techniques they can apply to winning tenders:

- Improve their confidence presenting their ideas in sales meetings;
- Understand the processes clients adopt when buying our services; and
- Identify the simple mistakes they can avoid.

They will use existing Nexia templates and best practice.

They will also be contributing to existing managers and leaders courses and providing ad hoc support to members and the Secretariat.

Who are Never Second?

Established in 2007 by two ex-Andersen bid specialists, Never Second provide business development training, bid management advice and support and account management expertise to national and international accountancy and law firms.

Barbara Hamilton (who joined Never Second from UK member firm Smith & Williamson in July 2010) co-wrote the Nexia tender best practice with Saffery Champness managing partner; Jonathan Fox and has presented well-received sessions at conferences in Dublin, Delhi, Prague and Barcelona.

We appointed them because we recognised that we needed their support as experts in business development and marketing, and we wanted to work with an organisation that could understand Nexia, who we are and what we stand for.

*To register your interest for training courses contact:
Louise Charie (louise.charie@nexia.com), Project & Events Coordinator,
Nexia EMEA, Tel: +44 (0) 203 195 0680*

*For help with tenders, to discuss business development issues contact:
Barbara Hamilton (barbara.hamilton@neversecond.com), Director,
Never Second, Tel: +44 (0) 7920 222 720*



Delegates at Nexia International's 2010 Annual Conference in Dubai

Conferences, Seminars & Training Events

Nexia 2010 Annual Conference, Dubai

Nexia's 2010 Annual Conference was held at the Grand Hyatt Dubai Hotel, United Arab Emirates on 10-13 November 2010, attended by over 200 delegates and their accompanying partners.

The theme of the conference was "Nexia as a Resource" and began with Chairman Norbert Neu's welcome address, followed by presentations from local host firms Sajjad Haider & Co and Usamah Tabbarah & Co.

Keynote speaker Jules Muis, former Vice President and Controller of the World Bank, focused on *Financial Stability and Prospects for the Future*. Prominent business and political speakers outlined recent developments in the Middle East with presentations by:

- Dr. Abdul Karim Al Zarouni, President of the United Arab Emirates Accounting and Auditing Association (U.A.E.A.A.A.): *The UAE Regulatory Environment*;
- Fahad Al Gergawi, Director General, Foreign Direct Investment Office: *The Importance of Dubai as a Regional Hub and Financial Centre*;

- Arif Naqvi, CEO, Abraaj Capital Ltd.: *The Opportunities for Investment and Realities of Operating in the Region*; and
- Robert Sawhney, Managing Director, SRC Associates Ltd.: *Building a Successful International Practice*.

Breakout sessions focused on *Opportunities for International Work and Winning International Business*.

The Annual Conference also provided the opportunity for members to say farewell to Nigel Hodges who retired after 19 years as Executive Director of Nexia International. Oussama Tabbara, Chairman and Managing Director of Usamah Tabbarah & Co., also retired from the Nexia Board of Directors and was thanked for his significant contribution as Chairman of the former Middle East & Africa Region which is now part of the new EMEA Region.

Dubai provided a wonderful scenic backdrop to the conference and there was much to see - including the Burj Khalifa, the tallest building in the world; and the iconic Burj Al Arab, the world's only seven-star hotel. Social events included a memorable Desert Experience tour by jeep, complete with camel rides and belly dancers. Golfers competed for the prestigious Burkhardt & Iris Müller Trophy on the Al Badia golf course, which was won by Nigel Hodges - a fitting farewell!

This year's Annual Conference will be held in Paris, France on 2-6 November 2011.

Nexia members can access conference presentations on the website (www.nexia.com) under "Previous Event Presentations" in the Members' area.

Dubai Annual Conference 2010




DUBAI
2010





Delegates at the MEA Audit Methodology Training in Beirut

China

Nexia China Audit Conference, Shanghai

A two-day Training Workshop on International Auditing was conducted at the Shanghai Regal International Hotel for Nexia China on 10-11 August 2010 by Nexia TS Singapore Assurance Technical and Training Department.

There were nearly 30 participants from Beijing Zhonglei, Beijing Yongtuo, Shanghai Hongda Dongya, Nexia TS (Shanghai) and Guangzhou Xinzhongnan.

In addition to understanding the requirements of international auditing standards, Nexia TS seek to reinforce the understanding of the Nexia Audit Approach to perform an effective and efficient audit.

This comprehensive workshop conducted in Mandarin consisted of the application of knowledge to case studies and lively interaction between 'Nexians'.

Contributed by Angeline Peh (angelinepeh@nexiats.com.sg), Nexia TS, Singapore

Lebanon

MEA Audit Methodology Training, Beirut

The MEA Audit Methodology Training was held in Beirut on 17-20 October 2010 at the Holiday Inn Dunes with 50 delegates attending from 13 countries.

The event was organised mainly by Mosbah A. Majzoub of Majzoub & Partners in Beirut. Trainers included Panos Prodromides from Nexia Poyiadjis, Cyprus; Sinan S. Ghosheh from Ghosheh & Co., Jordan; and a representative from Usamah Tabbarah & Co., Lebanon. Also present from the Nexia Secretariat were Kevin Arnold, Nexia's Executive Director and Louise Charie, Nexia EMEA Regional Projects & Events Coordinator.



Participants at the Nexia China Audit Conference, Shanghai

Sweden

Nexia Nordic seminar



Nexia Revision Stockholm partner Per-Åke Bois presenting at the Nexia Nordic seminar in November 2010

After Nexia Nordic launched the website www.nexianordic.com, Nexia Stockholm hosted a seminar called 'Doing Business in the Nordic countries' at the end of November 2010. The seminar was held in the office of Nexia Stockholm.

Members of all the Nexia International firms from the Nordic region attended and we were also pleased to welcome Kevin Arnold, Nexia's Executive Director. Also invited were banks, lawyers, Chambers of Commerce and

Trade Councils. Every firm presented and related to the audience about how to do business in each Nordic country.

The Nexia Nordic cooperation and the advantages of choosing Nexia Nordic as a provider of financial services and audit in the region were then presented. There was also a panel discussion about cross-border work with some actual cases.

The seminar was highly appreciated by the attendees and many new acquaintances were made. The Nexia Stockholm office received positive feedback from attendees and also gained business as a result of the seminar. Overall it was a success and made a great impact with little means and it has certainly opened up many possibilities for the future.

Contributed by Anders Lundgren (anders.lundgren@nexia.se) and Per-Åke Bois (perake.bois@nexia.se), Nexia Revision Stockholm

USA

Florida Bar/FICPA International Tax Conference

The Florida Bar/FICPA 29th Annual International Tax Conference took place in Miami on 13-14 January 2011 and was co-chaired by Nexia International's Larry Chastang, Managing Principal of International Services at U.S. member firm LarsonAllen LLP based in Orlando, Florida. Larry is also a member of the Nexia Board of Directors and Chairman of the North & Central America Region.

As well as co-chairing the conference Larry Chastang also presented one of the sessions titled 'The Attorney-Accountant-Client Relationship: Joint Representation in Troubled Times'.

Dale Mason, Director of International Tax at The Wolf Group P.C., Nexia member based in Washington, D.C., also presented on 'The U.S. Tax Compliance Nightmare of the International Executive'.

This year's event broke all previous attendance records with over 325 international attorneys and CPAs attending the two-day conference, which offered professionals the opportunity to collaborate and hear what the experts are saying about the latest international tax developments and what to expect in the future.

For further information contact Larry Chastang (lchastang@larsonallen.com), Managing Principal of International Services, LarsonAllen LLP

Nexia Regional News

Asia Pacific

India

SKP nominated for two Asia Tax Awards

Indian member firm Sudit K Parekh and Co. was nominated for the fifth Asia Tax Awards 2010 in two categories - "India Tax Disputes Firm of the Year" (only four firms were nominated from India) and "India Case of the Year" (only five firms were nominated from India).

SKP was the only Indian firm outside the Big 4 who was nominated in both categories.

Contributed by Sudit K. Parekh (sudit.parekh@skparekh.com), Founder Partner, Sudit K. Parekh & Company

EMEA

Czech Republic

NEXIA AP a.s.

Vladimir Kralicek, former contact partner at the renamed Prague member firm NEXIA AP a.s. (formerly Audit Plus s.r.o. - a Nexia member for 18 years), announced his retirement at the end of 2010 to focus on his continuing role as a University Professor in the field of audit and assurance.

The new international contact partner for the firm is Jakub Kovar (kovar@nexiaprague.cz)

Isle of Man - Malta

Abacus launch new Malta Fund Administration operation

Leading fund administration and fiduciary services provider, Abacus, recently established Abacus Fund Administration Limited as its new European office in Malta, having gained full Fund Administration recognition Certificate status from the Malta Financial Services Authority (MFSA).

Nexia's Isle of Man member established the new operation which is focused on providing Abacus with a platform to develop its business across global markets. As such, Abacus is now able to provide a full suite of fund administration services to managers seeking to launch funds in both onshore and offshore domiciles.

(continued on page 7)

Managing Director of the Abacus funds group, Paul Kneen, said: "The Malta office is an integral part of our growth strategy, having offices in the Isle of Man and Malta will allow Abacus to provide a full range of fund administration solutions, from hedge funds to UCITS compliant structures. Malta is widely tipped to be the new hotspot for EU fund domicile, supported by its growing reputation as a viable alternative to the more established EU fund jurisdictions of Dublin and Luxembourg."

Abacus marked the establishment of its new operation with a launch reception at the prestigious Westin Dragonara Resort in St Julian's, Malta, where guests at the event included representatives from the MFSA, local law firms, audit firms and fiduciary and administration firms engaged in fund business on the island.



From left: Mark de Marco, Paul Kneen, Martin Heaney and Garry Crossan represent Abacus

Commenting on the event, Paul Kneen said: "Abacus was very pleased to host this event to mark the inauguration of its Malta office and we now look forward to a successful future, building on the success of the Malta fund industry in attracting business as it grows in profile as a well-regulated, accessible and cost effective jurisdiction for the domicile of EU funds."

Abacus Fund Administration Limited was represented by Managing Director, Paul Kneen and Regional General Manager; Mark de Marco, who were joined by senior representatives of the Abacus group: Client Service Director; Garry Crossan of Abacus Trust Company Limited and Senior Operations Manager; Martin Heaney of Abacus Financial Services Limited.

Mark De Marco welcomed guests at the cocktail and networking reception, introducing Guest of Honour; Chairman of the MFSA, Professor Joe Bannister, who welcomed Abacus to Malta in his speech.

In his introductory remarks, Professor Joe Bannister discussed the work of the MFSA in their strategy to ensure that a prudent but effective regulatory infrastructure is in place in order to promote the use of Maltese structures, which in turn has resulted in the attraction of Malta as a domicile for Fund Administrators and Fund Managers.

Abacus were joined by Brian Tonna, Caroline Dingli, Dorianne Spiteri, Jeannette Pisani and Manuel Castagna, representatives from Nexia's Malta member; Nexia BT, who have been assisting Abacus with the set-up and branding of their Malta office.



Professor Joe Bannister (left) is introduced by Mark de Marco (right)



From left: Brian Tonna, Caroline Dingli, Dorianne Spiteri, Jeannette Pisani and Manuel Castagna of Nexia BT

For further information contact Paul Kneen (AFSL@abacusiom.com), Managing Director, Abacus Financial Services Limited & Abacus Fund Administration Limited

Malta

Nexia BT brings together auditors and commercial lawyers through sport

Nexia BT audit and consulting firm has recently taken the initiative to bring together colleagues from other audit firms and commercial lawyers and engage them through their football skills.

The idea of playing a 5-a-side football tournament went down very well as no less than ten teams took part, including those from Nexia BT, PricewaterhouseCoopers, Grant Thornton, Deloitte, KPMG, Credence, Camilleri Preziosi, Chetcuti Cauchi, Mazars and RSM. The tournament was played at De La Salle College, Cottonera and all the games were officiated by MFA referees.

Brian Tonna, managing partner of Nexia BT, thanked all participants for their effort and enthusiasm shown during this competitive and social encounter. He expressed his intention of making this tournament a regular event aimed at helping to keep professional colleagues physically fit. Brian Tonna then presented medals and trophies to the Deloitte team, runner-up and to Camilleri Preziosi, the tournament winners.

Contributed by Nexia BT, Malta



Top: The NEXIA BT boys captained by Jeanette Pisani

Middle: Accountants and lawyers in action

Bottom: A triumphant team captain, Louis Degabriele, watched over by Brian Tonna and Jeanette Pisani from Nexia BT



The CRG Nexia team with Managing Partner Luminita Ristea (pictured front row, third from left)

Romania

CRG Nexia celebrates 15 years of service

CRG Nexia, a member of Nexia Romania, stepped into a new age which the whole team believes will be even better than before!

On 1 November 2010 CRG Nexia celebrated 15 years of delivering high quality services to its clients.

During its 15 years the company has strengthened its position in the market and developed long-lasting professional relationships with its traditional clients.

The firm is actively involved in making a difference and as a consequence became an important voice in the Romanian mass-media, providing points of view and solutions to problems on the hot topics of the moment.

The CRG Nexia team thanked its most important partners and collaborators, who have positively influenced the company's evolution through the years, by holding a special event in Constantza located on the shore of the Black Sea.

CRG Nexia looks forward to the future with faith!

Contributed by CRG Nexia, Romania

Russia

News from ICLC

ICLC consultants meet Finnish business representatives in Saint-Petersburg

Doing business in Russia became the major subject of discussion at a seminar held on 24 August 2010 in the Consulate of Finland building in Saint-Petersburg. The subject turned out to be topical and attendees included top managers of some joint Russian-Finnish ventures, representative offices and affiliates of Finnish companies in Saint-Petersburg.

Anna Kulakova, head of the arbitration practice sector of audit company ICLC, the member firm with its main office in Moscow, spoke about the current Russian arbitration practice. She also gave practical advice regarding methods of preventing possible court proceedings and considered problems that could arise for companies setting up permanent establishments in the Russian Federation.

The second subject for discussion was Russian and international standards of financial reporting. Julia Ilyina, leading auditor ICLC, spoke of the major differences between the RAS and the IFRS that foreign investors should pay special attention to.

The seminar turned out to be interesting both for the attendees and the organizers – the Consulate of Finland in Saint-Petersburg and ICLC. The first received practical advice, the second communication with representatives of Finnish business. As Jyrki Terva, the Consul of Finland in Saint-Petersburg remarked: "Such meetings have an invaluable benefit both for Russian and Finnish businesses."

Maltese member presentation on the finance and taxation system

In December 2010 ICLC hosted a friendly meeting with Karl Cini, Partner from Nexia BT, the member firm in Malta. Karl related to Russian colleagues about the peculiarities of the Maltese taxation system, responded to questions about the tax refund system and the avoidance of double taxation. His presentation 'Malta – centre of high quality financial services' outlined the possibilities of the Maltese financial system for potential investors e.g. trust and investment funds.

Such visits promote the development and strengthening of contacts between Nexia member firms and provide additional networking opportunities.

ICLC team members recognized by the RF Ministry of Finance

Natalia Malofeeva, Chairman of the Board of Directors of ICLC, was officially thanked by the Minister of Finance of the Russian Federation (RF) for her active assistance to the RF Ministry of Finance in the implementation of its duties and powers in developing public policy and regulation in auditing.

The award ceremony was held during the grand meeting in commemoration of the 15-year anniversary of the Audit Chamber of Russia (ACR), which is the largest professional association and includes over 7,500 auditors and auditing firms.

Also, Mikhail Vinokurov, Partner of ICLC and Vice-President of the ACR, has been decorated with the Order "Audit Chamber of Russia" for his special contribution to the development of the auditing profession.

ICLC named 'attractive employer of 2010'

According to research by one of the largest and most popular data portals, Superjob.ru, ICLC received the status of 'Attractive employer of 2010' among 290,000 companies-employers working in Russia. The title is a sign of a prospective and open firm having a good standing in the market.

Contributed by Elena Yuzhakova (yuzhakova@mkpcn.ru), ICLC



Pablo Gómez-Acebo Temes
Partner, De Andrés y Artíñano, SLP

Spain

Creation of NEXIA SPANISH DESK

NEXIA SPANISH DESK is an initiative launched by three of the Spanish member firms of Nexia International providing a range of comprehensive services in audit, consulting, tax and legal advice.

The founding firms involved are (in alphabetical order):

- DE ANDRÉS Y ARTIÑANO, SLP, a tax and legal professional firm based in Madrid.
- LAUDIS CONSULTOR, SLP, a tax and legal professional firm based in Barcelona.
- LAVINIA AUDITORIA CONSULTORIA, SLP, an audit and consulting firm based in Barcelona, with offices in Logroño, Madrid and Valencia.

Within NEXIA SPANISH DESK more than 125 highly skilled professionals and staff provide the best quality service for local and international clients.

Communication with clients may be made in several languages including Spanish, English, French, Italian and German.

NEXIA SPANISH DESK areas of expertise include:

- Audit and review of financial statements.
- Accounting.
- Tax planning and litigation.
- Corporate law, contracts, labour law and administrative law.
- Restructuring, capital markets, mergers and acquisitions and banking.
- Assessment of client financial statements, risk management systems and internal controls, compliance of IFRS or Sarbanes-Oxley and Spanish and European legislation.
- Forensic accounting, due diligence, business valuations, financial advisory services and consultancy for business.

The DESK also offers basic services such as bookkeeping, accountancy, filing of tax returns and payroll services.

Xavier Echeverría, Pablo Gómez-Acebo and Jaume Pigem comment:

"We have thought of NEXIA SPANISH DESK as a platform which enables us to join our efforts and provide the best and most comprehensive professional advice.

NEXIA SPANISH DESK is set to offer any potential international client a reliable partner in Spain, ready to provide all the audit, business consultancy, tax and legal advice they may need.

We help our clients to create value, develop their corporate culture and sharpen their competitive edge. Quality is the key strategy for the DESK.

One of the main reasons why the members of NEXIA SPANISH DESK joined Nexia International was to offer clients access to the same high quality standard professional services they receive locally on a worldwide basis. Accordingly, clients of Nexia International may find in NEXIA SPANISH DESK the same quality of advice they receive in their country of origin from local Nexia firm members.

Thanks to Nexia International our clients have quick access to updated professional advice in every country where there is a member, a quick response to questions is highly appreciated by clients and it is obviously difficult to achieve such benchmarking without the high standards of quality and professional capabilities and skills provided by Nexia International."

For further information contact:

Xavier Echeverría (xe@nexiaspanishdesk.com),
Laudis Consultor, SLP

Pablo Gómez-Acebo (pga@nexiaspanishdesk.com),
De Andrés y Artíñano, SLP

Jaume Pigem (jp@nexiaspanishdesk.com),
Lavinia Auditoria & Consultoria, SLP

There are other Nexia members in Spain currently not involved in Nexia Spanish Desk.



Xavier Echeverría i Noci
Partner, Laudis Consultor, SLP



Jaume Pigem i Jutglar
Partner, Lavinia Auditoria Consultoria, SLP

Turkey

News from AS CPA Auditing Co./Nexia Turkey

Collaboration agreement signed with Wipro in Turkey

The managing partners of AS CPA Auditing Co./Nexia Turkey, including Dutch partner Kasper Walet and executives of Wipro Technologies, the global IT services business of Wipro Limited (NYSE:WIT), signed a collaboration agreement to jointly address the energy industry in Turkey.

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From left: Kasper Walet, Tugrul Özsüt (AS CPA Auditing Co./Nexia Turkey Partners), Murat Kutlutürk (Managing Partner, ETRM), Arun Krishnamurthi (Vice President & Global Head Utilities, Wipro Technologies) and Subhi Lakshmanan

AS CPA Auditing Co./Nexia Turkey has formed a new company called ETRM Energy Consultancy and Risk Management Corp in order to provide consultancy services for companies operating in the generation, distribution, wholesale and retail segments of the Turkish energy market, which will work in collaboration with Wipro Technologies.

Through ETRM, AS CPA Auditing Co./Nexia Turkey in collaboration with Wipro will provide integrated solutions to energy companies in the building of organizational structures and new strategies, and will establish the necessary technological infrastructure required.

Managing partner of ETRM, Murat Kutlutürk, stated that the Turkish energy market is the most popular energy market in the world, and added that: "We founded ETRM in order to assist energy companies in their investment strategies during and after the privatization of utilities."

"Wipro is excited to be partnering with AS/Nexia to address the energy industry in Turkey" said Arun Krishnamurthi, Vice President & Global Head Utilities, Wipro Technologies. "Having years of integration experience and multiple engagements across the energy and utilities industry, Wipro can enhance customer centricity and enable competitiveness in the deregulated Turkish Energy and utilities Market."

AS CPA Auditing Co./Nexia Turkey is the strategic partner of New York investment office opened in Istanbul

The Istanbul Chamber of Commerce (ICOC) and the New York Governor's Office have met to discuss cooperation and increasing trade and investment relations between the United States and Turkey.

The partnership between the ICOC and the New York Governor's Office aims to establish an investment and trade development office in Istanbul. Within the scope of the cooperation, the ICOC will host the office in Istanbul's World Trade Center.

AS CPA Auditing Co./Nexia Turkey will provide accounting services to the agency itself and initial tax advisory services to the investors regarding New York taxation.

Contributed by AS CPA & Auditing Co./Nexia Turkey

Ukraine

Business Club Nexia Ukraine

The Nexia members in Ukraine, Nexia DK. Auditors and Consultants and legal firm Pavlenko, Statsenko and Osinchuk, have developed their Business Club Nexia Ukraine extensively. The goal of the Club is to create a community for the exchange of experiences among owners and top managers of middle-sized and big companies in Ukraine.

What is so special about the Club is that it takes place in cozy restaurants and has two parts: formal presentations with discussion on a chosen topic and informal communication at the end.

The Club was launched in December 2009 in the city of Lviv and is held on a quarterly basis. At present the Club has over 100 members in Lviv. In October 2010 the city of Lutsk held its first meeting. Some of the topics discussed to date have been



Roman Bilyk, Managing Partner of Nexia DK, presenting at the October 2010 meeting of the Business Club Nexia Ukraine in Lutsk

Company Structuring, IPO on the Warsaw Stock Exchange, Opportunities for Ukrainian Companies, Effectiveness of Business Administration and Business Value. Further meetings are planned for 2011 in up to five different Ukrainian cities, including the capital Kiev.

Nexia DK would be glad to share their experience with anyone who would like to start a similar club in their own country.

For further information contact Sergiy Sumnikov (ssumnikov@dk.ua), Manager of Business Development, Nexia DK

North & Central America Panama

Nexia Auditores (Panama)

Training on 'CaseWare' audit software was carried out by Nexia Auditores (Panama) on 6-8 September 2010, involving partners, managers, supervisors and other senior members of the firm. This software, which has been adjusted to the audit approach recommended by Nexia International, will enable the firm to continue growing and competing in the local audit marketplace.

Contributed by Bartolomé Mafla H. (bmafla@nexiapanama.com), Nexia Auditores (Panama)



Bartolomé Mafla H. (pictured right), Partner, Nexia Auditores (Panama) at the 'CaseWare' audit software training event



From left: John Voyez, Director, Smith & Williamson, Ltd.; James Wall, J.H. Cohn Principal and Director of the Firm's International Tax Services Group; Rajesh Sharma, Director, Smith & Williamson Ltd.; and Charles Ludmer, Principal, J.H. Cohn LLP, are pictured at the J.H. Cohn Financial Managers Learning Forum session, "Structuring Business Operations in Europe"

"These seminars, which have generated a great deal of interest among the law firms we've contacted, are a win-win: they have the opportunity to offer a complimentary, Continuing Legal Education Credit-eligible seminar on a critical topic and we have the opportunity to build relationships and introduce our partners to the attorneys helping to target those focused to serve International clients," stated Roy Hoffman, J.H. Cohn partner, International Services. "The feedback we've received has been overwhelmingly positive and is a strong example of the benefits of leveraging our Nexia relationships."

For further information contact Charles Ludmer (cludmer@jhcohn.com), Principal, J.H. Cohn LLP

USA

News from J.H. Cohn LLP

Learning Forums focus on international business in the U.S. and abroad

As part of J.H. Cohn's Financial Managers Learning Forum, James Wall, Principal and International Tax Services Group Director, J.H. Cohn LLP, and John Voyez and Rajesh Sharma, Directors, Smith & Williamson Ltd., presented "Structuring Business Operations in Europe – Direct and Indirect Tax Issues."

The course, one of a series of complimentary continuing professional education courses that J.H. Cohn offers to financial managers and CFOs, was presented in New York, NY. The professionals participated in a panel discussion that covered a range of issues, including: structures for financing European business operations; supply chain issues; transfer pricing considerations; VAT implications for investment into Europe and how the VAT model will work if it is adopted in the U.S.; and U.S. Subpart F rules and foreign tax credits.

J.H. Cohn Financial Managers Learning Forum in New York, New Jersey and Connecticut includes more than 1,500 financial managers from mid-size companies, multinational corporations, financial institutions, educational institutions and not-for-profit organizations.

The courses offered this semester also include "How the Financial Reform Act Will Affect Your Business (Even If You're Not a Bank)" about the Dodd-Frank Wall Street Reform and Consumer Protection Act, which represents a significant overhaul of the regulation of the financial markets in the United States.

J.H. Cohn hosts IFRS seminars for legal community

J.H. Cohn, in partnership with Nexia U.K. member firm Smith & Williamson, is hosting a series of on-site seminars titled "What Lawyers MUST Know About IFRS" for large New York-based law firms to provide them with a better understanding of how they and their clients will be impacted by IFRS, and to help expand the relationships that will help to facilitate partner introductions and client referrals.

The presentations provide a brief overview about the transition to IFRS, including SEC and FASB involvement; discussions about how IFRS will affect business combinations; and the impact of IFRS on contractual obligations, including compensation and incentives, debt agreements and financial covenants, leases, securitization and risk assessment.

Helping Hand from Katz, Sapper & Miller

On 5 November 2010 more than 200 employees of Katz, Sapper & Miller took part in a major beautification project as part of the Indianapolis-based accounting firm's annual volunteer day of community service. In partnership with Keep Indianapolis Beautiful, Inc. (KIB), the annual project will support the 2012 Indianapolis Super Bowl Legacy Project's revitalization efforts for the Near Eastside.

Katz, Sapper & Miller volunteers planted more than 150 trees in Brookside Park, located along the Pogue's Run corridor on the city's Near Eastside. The trees will count toward the "2,012 by 2012" tree planting initiative, a partnership between KIB and the 2012 Indianapolis Super Bowl Host Committee, with the intent to plant 2,012 trees on the Near Eastside by the 2012 Super Bowl. The project marks a significant milestone in the "2,012 by 2012" initiative with the 1,000th tree planted.

"Through Katz, Sapper & Miller's annual Community Day, our employees are able to give something back to the city we live in, to an area of need," said David Resnick, Managing Partner of Katz, Sapper & Miller. "This year, we are most proud to support the 2012 Indianapolis Super Bowl Host Committee's Legacy Project to help make a lasting, positive impact on the Near Eastside of Indianapolis."

Tony Mason, senior vice president for the Host Committee added, "This partnership between KIB, Katz, Sapper & Miller and our neighbours on the Near Eastside demonstrates the commitment and dedication that we have to revitalizing this area. Each mound of dirt turned today represents the time, energy and fortitude of a caring community."

Contributed by Katz, Sapper & Miller, Indianapolis



Katz, Sapper & Miller's Community Day volunteers



Ricardo Rodil

Managing Partner
Nexia Villas Rodil Auditores e
Consultores

South America Brazil

Ricardo Rodil nominated as a member of IFRS SME Implementation Group

In 2010 the International Federation of Accountants (IFAC), the global organization for the accountancy profession, welcomed the announcement by the International Financial Reporting Standards (IFRS) Foundation of the membership of the newly created SME Implementation Group (SMEIG).

Ricardo Rodil, Managing Partner of Brazilian member Nexia Villas Rodil Auditores e Consultores, was one of two IFAC nominees (the other nominee was Robin Jarvis) selected as Members of the IFRS Small and Medium Entities Implementation Group (SMEIG). The group's mission is to support the adoption and implementation of the IFRS for Small and Medium-sized Entities (IFRS for SMEs) around the world.

As such, it will develop non-mandatory guidance for implementing the IFRS for SMEs in the form of questions and answers that will be made publicly available on a timely basis and make recommendations to the International Accounting Standards Board if and when needed regarding amendments to the IFRS for SMEs. The members of the group serve a renewable term of two years from July 2010 and Ricardo's appointment continues up until 30 June 2012.

"We are gratified that two of our nominees were selected to join the SMEIG," said Ian Ball, CEO of IFAC. "Both small- and medium-sized practices (SMPs) and SMEs are vital parts of the global economy. IFAC provides support to SMPs, in collaboration with our member bodies, so that they can provide high-quality services to their SME clients. We also support professional accountants in business, many of whom work in SMEs and will use the IFRS for SMEs. Providing input into international standard-setting - including auditing and assurance, ethics, and accounting standards to help ensure that they are relevant to SMPs and SMEs is a key part of our work. Robin and Ricardo will help the SMEIG fulfil its mandate by bringing invaluable insights from their professional experience, along with that drawn from their experience with IFAC's Small and Medium Practices Committee."



For further information contact Ricardo Rodil (rodil@nexia.com.br), Managing Partner, Nexia Villas Rodil Auditores e Consultores

Nexia 2011 Events Schedule

7-8 April

EMEA Regional Conference

Budapest, Hungary

4-7 May

North, Central & South America Regional Conference

Los Cabos, Mexico

24-26 May

Asia Pacific Young Leaders Programme

Bali, Indonesia

26-29 May

Asia Pacific Regional Conference

Bali, Indonesia

1-4 June

International Tax Conference

Istanbul, Turkey

7-9 July

Australia/New Zealand Conference

Christchurch, New Zealand

2-6 November

Annual Conference + International Audit Forum

Paris, France

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