

# COMPANY PROFILE

**Odili**  
**OKÉCHUKWU & CO.**  
Chartered Accountants

■ Audit and Assurance ■ Taxation ■ Accounting ■ Consulting ■ Secretarial Services



# OUR VALUES



Our core values are innovativeness, commitment, integrity and resourcefulness. Our utmost goal is to place your business priorities as our own giving you that personal touch to achieving the objectives of your organization and that of the stakeholders.

## OUR SERVICES

We are a multi-disciplinary auditing and consulting firm. We provide a wide range of personalized services to our clients after a proper appraisal and understanding of the operational environment and specific requirements of each client. In carrying out our duties, we are guided by internationally developed and accepted standards for each type of services

Our approach to service delivery ensures value added, high quality service delivery and value for money services. We are committed to professional work ethics in the discharge of our responsibilities.

*The services we provide are:* Audit & Assurance, Taxation and Tax Advisory Service, Accounting, Financial Advisory/Management Consulting, Training, Secretarial, Staff Recruitment, Outsourcing of Personnel to clients and Debt Recovery.



## AUDIT & ASSURANCE

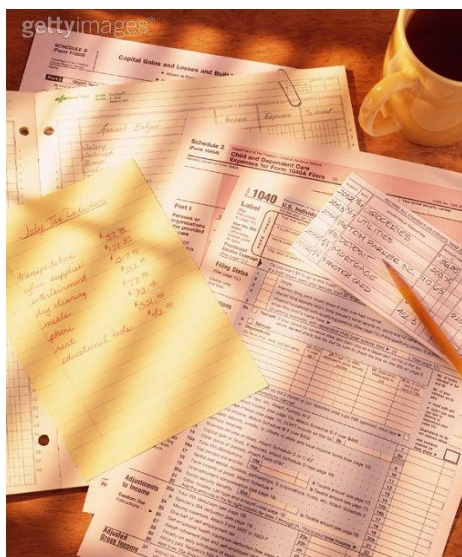


We render statutory audit, management audit and systems audit to our clients. This entails carrying out a systematic check or assessment on the efficiency or effectiveness of the organizations internal control system, the examination of the annual accounts and financial records with the aim of ascertaining the accuracy and consistency in the application of accounting policies with a view to expressing an opinion on the true and fair view of the state of the client's financial affairs as at that date and where there are identified lapses, proffer solutions.

**Specialized Audits:** We provide clients with sector based audit and insight on a wide range of markets including charities; pension funds; NGOs; Profit making organizations; financial service companies; public sector and financial institution.

**Due Diligence:** We carry out due diligence to enable clients to assess, management and mitigate the risks involved with setting up and trading either in their own rights, or in a joint venture, acquisition, merger or other arrangements.

## TAXATION AND TAX ADVISORY SERVICE



This service is designed to help our clients obtain the best advantage from the existing fiscal regime. We aim at assisting them to minimize the burden of taxation on their profit through meticulous and responsive tax planning.

Our services in this area include the following among others:

- (i) Carrying out detailed and comprehensive back duty audit in accordance with personal income Tax Act 104 of 1993 and other relevant Tax and Acts on behalf of the Relevant Tax Authorities in the Country to ensure compliance to the above tax provisions.
- (ii) Evaluating the operation and financial systems of a client company, and advising it on the best options for minimizing its Federal and State Liabilities in accordance with necessary tax laws.
- (iii) On behalf of clients, we review the working papers of Tax Monitoring Agents, Value-Added tax Agents, Federal Board of Inland Revenue Investigation Teams, etc. and physically supervise the discharge of the clients' tax liabilities.
- (iv) Setting up and maintenance of records for Value Added-Tax (VAT) purposes rendition of VAT returns and procurement of VAT compliance certificate.
- (v) Computing, filing and processing clients Company Tax Liabilities, attend to Tax queries raised thereon, Apply for and obtain Tax Clearance Certificates and Tax Acceptance certificates on behalf of clients.
- (vi) We carry out advisory service on Tax implication of New Projects/Investments.
- (vii) Handling of Expatriate staff Tax Matters.
- (viii) Setting up and managing of personal income Tax and withholding Tax on behalf of our clients.
- (ix) Organize seminars for the benefit of employees of our clients.

Our services in this area are classified into:

- Corporate /Business Tax Services
- Personal Tax Services
- International Tax Services

### Corporate/Business Tax Services

Virtually every business transaction has tax implications. These taxes include company income tax, VAT, withholding tax, capital gains tax and so on. We provide early tax advice that protects your business from unexpected surprises by optimizing compliance systems, avoiding overpayments and minimizing the impact of tax assessments. We assist clients in obtaining tax acceptance certificates for their fixed assets acquisition, filing tax returns and obtaining tax clearance certificates.

### Personal Tax Services

Whether you are currently employed, planning for retirement, organizing your estate or in private business, we can play a key role in helping you achieve and maintain your short and long-term financial goals. We can provide a variety of services relating to personal tax management such as:



- \* **Personal Tax Consulting Services:** Tax legislation is constantly changing, affecting your investment and personal tax returns. We are up-to-date on tax changes; we offer strategic tax and financial planning advice and services for individuals, estates, trusts and partnership.
- \* **Owner- Manager:** We provide advice on minimizing corporate tax liability, while maximizing personal income growth for your family.

### International Taxation

If you earn income in a foreign country or employ workers abroad, you need to know tax rules applicable to foreign workers. We can advise on various forms of compensation. We provide clients with information on how to maximize the amount of foreign earnings to be repatriated. We assist foreign companies and foreign workers to repatriate their earnings and adequately file their tax returns.



## ACCOUNTING



This service includes writing of the books of accounts for clients and preparing final accounts.

This sometimes involves seconding our staff to take charge of the accounts department usually on temporary basis. We design suitable accounting manuals or instructions for use by client's staff for utmost control and internal checks.

For new companies or where there is no sound accounting system in existence, we install an adequate one for the business and supervise the systems operations for a specified period. We assist clients to computerize their accounting system.

Our accounting services include: Book – Keeping, Management Accounts, Accounts Outsourcing, Budgeting and Forecasts, Reporting on Accounting Systems and Internal Control, Payroll, Financial Review. We can help by providing the day to day accountancy services that will make client's business run smoothly.

## FINANCIAL ADVISORY/MANAGEMENT CONSULTANCY



We render financial and management advisory services to various individuals and corporate entities. Our services in this area include: strategic planning for clients by ascertaining the strength and weaknesses of the company, the opportunities and threats posed by the environment. We adopt the SWOT analysis techniques in the course of our strategic planning. Setting growth – based targets for companies, restructuring of client's company to ensure optimal use of resources.

Our services in this area include the following among others:

- (i) Feasibility / Viability Studies for new projects as well as Project Appraisals.
- (ii) **CASH (Liquidity) Management**  
We advise on management of your resources to ensure little or no liquidity Cash) problems. We also prepare Cash flow Statement as might be required for both management and Bank facility purposes.
- (iii) **Management Audit:**  
We review the entire system of operations in an organization including staffing, division of labour, management controls as well as financial procedures with a view to correcting any anomalies and ensuring the most efficient system of operations and maximum productivity.

- (iv) **Internal Audit**  
We act as Internal Auditors, institute control as, and at regular intervals, conduct checks on the books of your establishment. This is most beneficial as a means of preventing and detecting fraud, where no internal audit department or section exists.
- (v) **Value for Money Audit**  
We also carry out a value for money audit for organizations and government and their agencies.
- (vi) **Staff Audit**  
We carry out staff audits functions on behalf of companies and government and their agencies.
- (vii) **World Bank Assisted Projects**  
We have the capacity to act as agents in monitoring World Bank Assisted Projects.
- (viii) **Store management**  
We conduct the review and design of stores procedures including purchasing management and inventory control.
- (ix) **Corporate Finance**  
*Our duties in this area include:*
  - (i) Advisory role on Mergers and Acquisitions.
  - (ii) Debt conversion/asset trading transactions.
  - (iii) Advisory role on Equipment leasing, Hire Purchase or outright purchase through credit facilities
  - (iv) Implementation of Corporate recovery Scheme.
- (x) **Corporate Recovery**  
We offer professional advisory services in the areas of corporate liquidity investigation and insolvency to investors, secured creditors and other creditors where a company ails, due, amongst others, to the effect of cyclical and structural changes in the economic environment on the company's business and efforts to turn around the company's financial misfortune. We are well equipped to provide quality advisory services on liquidity related problems ranging from the most complex to the most simple.  
  
We adopt a constructive approach when dealing with companies/enterprises in financial difficulties in order to enhance the prospects of returning them to financial viability. We have specially trained personnel who is experienced in reviewing the activities of companies/enterprises in financial distress and advising on the appropriate strategies to adopt for their revival and turn around. We have acquired experience in the handling of cases of receiver ship, liquidation and turn around.
- (xi) **Funding**  
We undertake feasibility assessments and prepare business plans and feasibility reports for clients.  
  
We assist in the implementation of the business plans, in the management and control of such business until they are able to stand on their own. We also assist in sourcing of finance for project implementation execution.  
  
We have managed the investment portfolios of some clients and are well equipped to handle cases of debt factoring, credit control, general receivable and working capital management, amongst others.



## SECRETARIAL SERVICES



We render company secretarial services covering:

- \* Registration of companies, we handle all aspects of company formation services.
- \* Preparation and keeping of minutes of board meetings
- \* Registration and filing of returns with the Corporate Affairs Commission.
- \* Registration of trade mark, patents etc.

## TRAINING

We have a full-fledged training department which takes care of manpower development needs of our clients. We develop schemes based on the peculiar need of each client aimed at training and re-training of our client's workforce.



## OUTSOURCING OF PERSONNEL TO CLIENTS

In response to the request of our clients for provision of contract staff and personnel in a less permanent form we provide our personnel on our payroll who are well trained and equipped for companies to engage in the running of their operations.

We provide both high and low level personnel in the following specialist areas:

- Administration
- Accounting
- Secretarial



## DEBT RECOVERY



We have a full-fledged department whose duties include recovery of debts owed our clients. Unserviced loans and other debts seriously affect operations of companies, banks and other financial institutions. We help our clients when commissioned to do so to recover debts owed them by applying all available professional and legal means.

# FEW WORDS ABOUT WHO WE ARE

Odili Okechukwu & Co. is a full-fledged Accounting firm that takes the total business approach to executing its responsibilities to clients and prospective clients with a view to producing broad based solutions to problems confronting organizations. As a full fledged Accounting outfit, we carry out all types of audit-statutory and non-statutory, Taxation services for all companies irrespective of the industry.

Our financial and management consultancy services are tailored to clients' satisfaction and goals. The training arm of the organization provides training approach that equips participants with business tools that transform them from a mere parochial point of view to pragmatic approach to providing business solutions.

Odili Okechukwu & Co. was registered as a business entity with Corporate Affairs Commission on March 27, 2000 and had been in rendering professional services to wide spectrum of client since then.

Odili Okechukwu & Co is owned by Mr. Ambrose Odili Okechukwu who has been in audit for over 25 years.

## OUR VISION

To become a leading accounting firm of international repute, partnering to provide a personal touch to our client's growth and development.

## OUR STRENGTH

We have trained personnel in the core information systems techniques to meet the challenges and weaknesses posed in today's business environment.

## OUR MISSION

Our mission is to build an efficient and enviable firm in the provision of auditing and assurance services, qualitative financial and management consulting services through: excellent customer service; a developed and sustained information technology environment, engaging and retaining first class personnel who will be constantly trained for greater productivity and profitability.

## THE MANAGEMENT TEAM

Our firm has dedicated and highly motivated accountants and consultants a well as administrative support team. The firm is owned and managed by:

### MR. A.O. OKECHUKWU – B.SC., FCA, FCTI, MNIM Managing Partner



Mr. Ambrose Odili Okechukwu holds a B.Sc. honors degree in Accounting from University of Benin. He is a Chartered Accountant and a Chartered Tax Practitioner. An experienced Auditor and a fellow of the Institute of Chartered Accountants of Nigeria, he is also a fellow of Chartered Institute of Taxation of Nigeria and, Member Nigerian Institute of Management.

He has considerable experience that cut across industries: banking, commerce, audit and consultancy. He worked with Afribank Plc as a Credit Officer, Sumitomo Corporation of Japan (A Multinational Company) as a Senior Manager. He had his professional training at Gani Williams & Co., Adetona Isichei & Co, Sunny Nwakaji & Co (All Chartered Accounting Firms). He was an Audit Manager in the Firm of Sunny Nwakaji & Co. before setting up his practice in year 2000 in the name of Odili Okechukwu & Co.

In addition to the Managing Partner, the firm has two (2) Partners, six (6) Managers, consisting of Chartered Accountants, Legal Practitioner and other professionals.

## **PARTNERS**

### **1. MR. OGBETA ADEKUNLE AGBONIFO (FCA, ACIB, CPFA)**

#### **Engagement Partner**



Mr. Adekunle O. joined the firm of Odili Okechukwu & Co. (Chartered Accountants) as a Partner after several years of Financial and Management consulting experience. He is an alumnus of the Federal Polytechnic, Idah, Nigeria.

He was a Clerical Officer in the Internal Audit Department of Benin/Owena River Basin Development Authority where he rose to the position of an Assistant Executive Officer Audit between 1983 – 1992.

He is a Chartered Accountant, a fellow of the Institute of Chartered Accountants of Nigeria, FCA. He is also a Chartered Public Finance Accountant of the Institute of Chartered Public Finance and Accountancy, CPFA (UK) and Member, the Chartered Institute of Bankers of Nigeria.

He is a Public Practice Reviewer with the Institute of Chartered Accountants of Nigeria, ICAN. He is a registered/ accredited individual member of the Corporate Affairs Commission of Nigeria. He worked in the Internal Audit Department of A. G. Leventis Nigeria Plc. He trained with the firms of Funsho Ogidiolu & Co.; and Adebola Sobanjo & Co. (All Chartered Accountants).

He has over twenty years of experience in professional practice.

### **2. MR. UGONNA NDUJIFE OKAFO (B.ENG., ACA, MBA)**

#### **Partner, Quality Control and Consultancy**



Mr. Ugonna O. holds a Bachelor of Engineering Degree (B.Eng.) in Agricultural Engineering from the University of Nigeria, Nsukka and Master of Business Administration in Financial Management, (MBA) from Ladoke Akintola University of Technology, Ogbomoso.

He is a Chartered Accountant, an Associate member of the Institute of Chartered Accountants of Nigeria with over seventeen years' experience covering accounting, auditing, taxation, risk management and general management consulting. His experience spans manufacturing, trading, financial institutions, public sector and hospitality industries.

Ugonna trained with the firm of Ugochukwu Nwankwo & Co (Chartered Accountants) where he was involved in audit assignments of Securities and Exchange Commission, (SEC) and the independent National Electoral Commission, (INEC). Mr. Ugonna was at various times, Senior Manager Internal Audit with John Holt Plc and Deap Capital Management & Trust Plc before joining Odili Okechukwu & Co (Chartered Accountants).



## MANAGERS

### 1. MR. JAMES OLU PETERS

#### Audit Manager



Mr. Olu James is a graduate of Federal College of Education (Technical), Akoka, Yaba, Lagos. He is in the final stage of Institute of Chartered Accountants Examination. He also holds Diploma in Purchasing and Stores Management.

He has vast experience in Audit and Accounting acquired over fifteen (15) years, having worked with Idowu Oladapo Abe & Co, Ilori and Associates, among others. He has been with Odili Okechukwu & Co. over 10 years.

### 2. MR. PAUL YOKO. S. (ACA, B.SC, AAT)

#### Audit Manager



Mr. Yoko, Paul is an associate member of ICAN and graduate of Accounting from University of Lagos, Akoka, with second class upper. He is also a registered professional with Financial Reporting Council of Nigeria (FRCN). He had over nine years' experience from Olarinre Lawal & Co. (Chartered Accountants) in areas of audit assurance, tax consulting and advisory, accounting and secretarial services. His working experiences cut across companies in manufacturing, trading, marine services, medical and laboratory equipment and pioneer status companies. He has participated in tax audit exercises from MSTO to Investigation offices at both Federal and State levels. He has worked using the following accounting packages such as

Tally, Sage Evolution, Sage 50 and Peachtree. He is currently working as Audit Manager at Odili Okechukwu & Co. (Chartered Accountants).

### 3. MR. FASASI OLAWALE TAOFEK

#### Tax Manager



Mr. Fasasi is a graduate of Accountancy and Finance from Yaba College of Technology, Lagos. He is a student member of Chartered Institute of Bankers, a student member of Institute of Chartered Accountants of Nigeria and Chartered Institute of Taxation.

He has worked with Shofolawe – Bakare & Co. (Chartered Accountants), as Audit Senior, Adetola Adekoya & Co. (Chartered Accountants) as Tax Manager, F.O.Consulting Services (Chartered Accountants) as Audit Manager before joining Odili Okechukwu & Co.

#### 4. **MR. UMANA VICTOR** **Manager, Consulting**



Mr. Victor Umana is a Chartered Accountant of over two decades and holds a B.Sc. Accounting degree from University of Benin (1988) and an MBA Marketing, University of Nigeria, Nsukka (2002).

A shrewd professional, whose career crisscrosses various industries and sectors of Nigerian economy spanning from Public Service, Manufacturing, Banking and Finance Sectors. The banking career started with ICON Ltd (Merchant Bankers) in 1992 as Financial Control Analyst and spillover to Commercial Banking at Mercantile Bank Ltd (1995) as Process Re-engineering Strategist; Oceanic Bank Plc (1998) where he served till 2009 as Credit Analyst and Chief Accountants

respectively.

Aside from Credit and Core banking Operations functions, Mr. Umana had served in other Special Projects as Team Lead for Directorate for Military Pensioners (DMP) Verifications and Bankwide SAP Implementation on Material and Fixed Assets Automation respectively. He also worked as training facilitator, Turnaround Strategist, Industry Research Consultant at Pharez Ltd (2010) which specialized in Trainings for banking operations, Credit and Corporate Governance Rating.

He is currently with Odili Okechukwu & Co (Chartered Accountants) as a Manager for Consulting, Training & Research.

#### 5. **BARBARA UCHE EHIRIM (MRS.)** **Head, Legal Services and Compliance**



Mrs. Barbara Uche Ehirim holds LLB from Nnamdi Azikiwe University, Awka in 2004, BL from Nigerian Law school in 2006, LLM from University of Lagos in 2012. She is a qualified mediator and a member of Professionals of Negotiators and Mediators. She is also a student member of the Chartered Institute of Secretaries and Administrators. She is a Notary Public.

She worked in several Law Firms including being a Managing/Principal Partner in Bee & Cee Chambers. She has also worked with Resort Savings & Loans as a Legal Officer. Lagos City Polytechnic (Lecturing Business Law, Company Law, Principles of Law & Labour Law).

At Odili Okechukwu & Co, she is the Head, Legal Services and Compliance, a post she held till date.

## **6. VICTORIA AKUNNA FAJUMO (MRS.)**

**Admin./ Account Manager**



Mrs. Victoria Akunna Fajumo is a graduate of Management from University of Nigeria Nsukka. She holds a diploma in Business Studies from Osun State Polytechnic Iree.

She has considerable banking experience and personnel management with United Bank for Africa Plc. She is the confidential secretary to the Managing Partner and also Head of Administration in Odili Okechukwu & Co. (Chartered Accountants).

## **OTHER QUALIFIED PERSONNEL**

We have other qualified Accountants and Tax Practitioners, and other experienced staff at various stages of ICAN and CITN responsible for various aspects of our operations.

We have adequate staff compliment to handle all technical and professional assignments.



## MAJOR CLIENTS

1. Nagode Industries Limited (Trading Company)
2. Daraju Industries Limited (Manufacturing)
3. Amoli Exim WA Limited (Pharmaceuticals)
4. Oil Bath Nigeria Limited (Petroleum Marketing)
5. Deino Maritime Services Limited (Maritime)
6. Assemblies of God, Apapa (Non Profit)
7. Palm Petroleum & Oil Marketing Co. Limited (Petroleum Marketing)
8. Impacto Trading Co. Limited (Building Materials)
9. M. Ghalayini Nig. Limited (Engineering)
10. A. Johnson Publishers Limited (publishing & Printing)
11. Osechem Nigeria Limited (Procurement)
12. De Dems Parks Limited (Hospitality)
13. Resource Plus Limited (Engineering)
14. Diamondshield Health Services Limited (Health Care)
15. Tonik Autos Limited (Automobile Marketing)
16. Green Energy Limited BDC (Finance)
17. Bolly-Mayes Co. Limited (Engineering)
18. A & C BDC (Finance)
19. Lift BDC (Finance)
20. ARDA (NGO)
21. Tripplesea Limited (Trading Company)
22. Rainbow Specialist Medical Centre (Medical)
23. Pediatric Partners Limited (Medical)
24. GreenSwift Investment Nigeria Limited (Oil Services Company)
25. Paraclete International Limited (Manufacturing)
26. Paraclete Virgin Properties Limited (Real Estate)
27. Chyz Petro-chemical Limited (Petroleum Marketing)
28. Oasis Corporate System Limited (Outsourcing and Supply)
29. Emerald Food and Beverage Company Limited (Manufacturing)
30. Infravision Limited (Telecom)

## COMPLIANCE REGULATIONS

Odili Okechukwu & Co. is registered with the following bodies' compliance regulations:

1. FIRS – VAT for VAT collections and remittance
2. PENCOM - for Pension deductions & payments
3. LIRS (for PAYE)
4. SCUML/EFCC – on money laundering

Also our Partners are registered with the following organizations:

1. Institute of Chartered Accountants of Nigeria.
2. Chartered Institute of Taxation of Nigeria.
3. Financial Reporting Council of Nigeria.