

AR LIMITED

A C C O U N T A N C Y S E R V I C E S

Accountancy Services And Tax Consultancy

Company Profile

PREPARED ON 1st AUGUST 2020

FIRM'S BACKGROUND

AR Limited was registered as a Limited Company on the 10th of June 1997.

The firm offers Accountancy Services and Tax Consultancy.

The services offered are targeted at small and medium scale businesses, already in operation, which

- do not need a full time fully qualified accountant but would still like to get professional accountancy services in their businesses
- are having issues or struggling with their accounting issues
- need their whole accounts system rejuvenated.

Note the firm does not offer Auditing Services but does prepare accounts for clients in preparation for the auditors.

OFFICE LOCATION AND ADDRESS

AR Limited

Plot 1 Vubyabirengye Rd, Ntinda (Opposite the Ntinda New Market) on Ntinda Road/Stretcher Road

P.O. Box 28124

Kampala, Uganda

WORK METHODS

The work methods used by the firm are the following

- 1. Training**
- 2. Set Up of Accounts Systems**
- 3. Running of Accounts Systems**
- 4. Tax Compliance Services**
- 5. Business Therapy**

1. TRAINING

We carry out the training in various common accounting packages, having got working experience in several of these packages. However, we do specialize in an accounts package called QuickBooks.

Our training is normally runs for a total of 5 days for 3 hours each day.

After this period, the trained personnel are usually able to move on their own if they already have an already set-up and running system at work.

The Course outline for this training is as laid out below

COURSE OUTLINE
DAY ONE
• Cheque Payments
• Enter Bills & Pay Bills
• Accounts Payable Report
• Sales Receipts
• Invoices & Receive Payments
• Accounts Receivable Reports
• Generating and understanding P&L & BS Reports
DAY TWO
• Departments Reporting/Classes
• VAT on Sales & Purchases

- Credit Memos & Refunds
- Bill Credits
- Customer Job Tag and reimbursements
- Back-up and Restore Procedures

DAY THREE

- Budgeting
- Payroll (how to handle in QuickBooks)
- Journals
- Memorized Transactions
- Prepayments

DAY FOUR

- Bank Reconciliation
- Fixed Asset & Depreciation (how to handle in QuickBooks)
- Set up of New Users and Access Levels
- Go through Preferences
- Multi-currency feature usage

DAY FIVE

- Introduction to Taxes
- PAYE – Define, how it is computed, how it is filed/paid, non-compliance effects
- VAT “

• Provisional Tax	“
• Final Tax	“
• Rental Tax	“
• Withholding Tax	“
• NSSF	

The charge for this is U.Shs 350,000 per person when we have in house classes and U.Shs 3,000,000 when we come to train you in your own premises.

2. SET UP OF ACCOUNTING SYSTEMS

On completion of training, AR Limited then goes into setting up and running accountancy systems for firms, both new and already existing ones.

For set up, this is done by first studying the firms and the environment in which they operate.

Thereafter, a system is designed for the firm based on the findings of the study. These systems are in all cases computer-based systems.

An accounts package is selected which will suit the firm's operations is purchased and installed on the firm's computers.

Thereafter, the accounts procedures (how to write vouchers, banking procedures and documentation, payroll taxes procedures and documentation, etc) are taught to the firm's accounts staff.

At the same time, the postings to the accounts package of all the financial transactions are then carried out by the client staff under our supervision.

The final step is usually the training of how to generate the various reports that can be obtained by the package and which reports should be made by whom for whom, when, etc.

The set-up fee ranges depending on the workload and other circumstances but ranges from U. Shs 3,000,000 to U. Shs 6,000,000 (before VAT).

3. SUPERVISION OF THE ACCOUNTS SYSTEM

For some clients, on completion of set-up, we do supervise the running of their accounts system.

This is done by us providing a staff member who visits the client for a certain amount of time a certain number of days in a week.

The number/hours for these visits depends on the workload in the client's business.

In this time, we will carry out the following

- Post all the accounts transactions into the accounts package QuickBooks, which we already set up or help review the postings in case the client already has someone who does the posting.
- Ensure cash received and banked is properly documented and tallies
- Ensure the petty cash system is running smoothly
- Deal with the tax issues like PAYE, VAT and NSSF.
- Provide the Managers with the appropriate financial records (debtors listings), profit and loss accounts, Balance Sheet, bank balances, etc as required
- Analyze the records and give you managerial tips based on these records
- Assist in preparing the required financial records for audit purposes when due

For this to work, the client will need to appoint one of their staff, say the receptionist or an administrator, who we will be working with and who will be the one to carry out the day to day clerical work of the accounts department.

These will include

- Handling the petty cash
- Writing out cheque payment vouchers and the actual cheques (and possibly paying out the cheques)
- Receiving the money paid in by your clients (making our receipts) and ensuring the money is banked
- etc

The fee for this work ranges from 700,000 per month for a once a week visit to 1,500,000 for a three-times-a-week visit.

For some clients, we do run their accounts system meaning we take over the role of the accountant in their firm.

This is by providing a full-time staff member who works at the client's premises under the same conditions as the rest of the client's staff.

This means they work the same hours and days as the client's staff. They are directly supervised by the clients Managers/ Supervisors and obey all rules and regulations that the rest of the client's staff are subjected to.

The advantage for the client is that this staff member gets support from the AR Limited team for all work-related issues as well as staff issues like day offs, so that the client is not bothered by cases of staff absence, etc.

The fee for the work where we have a permanent member of staff in your premises ranges from U.Shs 1.500,000 to 3,000,000 per month depending on the workload and other circumstances.

4. TAX COMPLIANCE SERVICES

We also do offer tax compliance services for the monthly taxes of PAYE, NSSF, VAT and Withholding Tax. The services offered include calculation/computation, filling of relevant forms and submission of liabilities to the relevant tax authorities.

For the yearly taxes like income tax/corporation tax, we do help in the process of preparing the accounts for the external auditors, ensuring all relevant steps have been taken before the auditors come in to carry out the annual/quarterly audits are carried out.

We, if required can also assist in the whole audit process and can also carry out the filing of the audited accounts with the relevant tax authorities.

For the monthly tax compliance services, the fees range from U. Shs 700,000 per month to U. Shs 1,500,000 per month (before VAT) depending on the workload and other circumstances.

For the assistance in the income tax/corporation tax issues, the fee ranges from 2,000,000 to 4,000,000 (before VAT) depending on the workload and other circumstances.

Some of these other circumstances are to do with how much work is involved in getting the books of accounts into “shape” ready to be presented to the Auditors.

5. BUSINESS THERAPY

In Business Therapy, we offer a number of services which helps our clients ensure their businesses are getting the best financially in the circumstances they are in.

In this part we

- a) Get our clients to consult us as and when needed on all financial issues as and when they come about
- b) Carry out business investigations on systems and procedures to help sort out teething problems
- c) Help go through and interpret financials for Senior Management and Board Members as required
- d) Help business owners to “talk to themselves” and in so doing help self-improve their businesses
- e) Help in crucial business decision making times
- f) Etc

Business Therapy is generally not charged separately. Instead it is usually offered free of charge on top of some of the above services that clients may have selected to do.

However, if required as a separate service, this can be provided at a mutually agreed fee.

WORK DONE PROFILE

Finally, below please do find our Client listing showing the major jobs done by AR Limited. They can be contacted to verify the quality of the work done by us.

CLIENTS	CLIENTS BUSINESS	STATUS	WORK DONE DESCRIPTION	PACKAGE USED
BUSINESS NETWORK INTERNATIONAL (U) LTD	REFERRAL NETWORKING COMPANY	ON-GOING	RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
ELITE COMPUTERS (U) LTD	APPLE AGENT IN UGANDA	ON-GOING	RUNNING OF ACCOUNTS SYSTEM	TALLY
SPOTCLEAN DRYCLEANERS LTD	DRY CLEANERS	ON-GOING	RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
TERRAIN PLANT LTD	GENERATOR IMPORTER & SELLER	ON-GOING	RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
ACCESS FREIGHT SERVICES	CLEARING AND FORWARDING FIRM	ON-GOING	CONSULTANCY	QUICKBOOKS
AFRICA FM (RADIO SIMBA)	RADIO STATION	ON-GOING	CONSULTANCY	QUICKBOOKS
AIKAN UGANDA LIMITED	HUMAN RESOURCE CONSULTANTS	ON-GOING	CONSULTANCY	QUICKBOOKS
ANDREW WOMMACK MINISTRIES	RELIGIOUS BOOKSHOP	ON-GOING	CONSULTANCY	QUICKBOOKS
BARAN TELECOM NETWORKS (U) LTD	COMPANY CONTRACTED TO LAY FIBRE CABLES	ON-GOING	CONSULTANCY	QUICKBOOKS
CHARIS BIBLE COLLEGE	BIBLE TEACHING SCHOOL	ON-GOING	CONSULTANCY	QUICKBOOKS
G&C TOURS & TRAVEL	TOURS & TRAVEL COMPANY	ON-GOING	CONSULTANCY	QUICKBOOKS
HIGH RATIO 4X4 LTD	CAR REPAIR WORKSHOP	ON-GOING	CONSULTANCY	QUICKBOOKS
IMPACT CARBON	NGO DEALING WITH ENERGY CONSERVATION	ON-GOING	CONSULTANCY	QUICKBOOKS
IMPACT WATER	NGO DEALING WITH SAFE WATER TO SCHOOLS	ON-GOING	CONSULTANCY	QUICKBOOKS
KAJJANSI FLYING SCHOOL	FLYING SCHOOL IN KAJANSI	ON-GOING	CONSULTANCY	QUICKBOOKS
KAMPALA AEROCLUB AND FLIGHT TRAINING CENTRE	AIRCRAFT OPERATIONS	ON-GOING	CONSULTANCY	QUICKBOOKS
KAMPALA EXECUTIVE AVIATION	AIRCRAFT OPERATIONS	ON-GOING	CONSULTANCY	QUICKBOOKS
KARIBU GUEST HOUSE	GUEST HOUSE	ON-GOING	CONSULTANCY	QUICKBOOKS
LA CARA	COSMETICS SHOP	ON-GOING	CONSULTANCY	QUICKBOOKS
LACAM LODGE	LODGE IN SIPI FALLS	ON-GOING	CONSULTANCY	QUICKBOOKS
LIGHTHOUSE TV UGANDA	CHRISTIAN TELEVISION COMPANY	ON-GOING	CONSULTANCY	QUICKBOOKS
LIQUID SILK LIMITED	BAR AND RESTAURANT	ON-GOING	CONSULTANCY	QUICKBOOKS
MMAKS ADVOCATES	LEGAL ADVOCATES	ON-GOING	CONSULTANCY	QUICKBOOKS
MEDIA ANALYSIT	PR COMMUNICATIONS COMPANY	ON-GOING	CONSULTANCY	QUICKBOOKS

PERFORMANCE FURNISHINGS LIMITED	FURNITURE COMPANY	ON-GOING	CONSULTANCY	QUICKBOOKS
SILK EVENTS LIMITED	EVENTS MANAGEMENT COMPANY	ON-GOING	CONSULTANCY	QUICKBOOKS
SKY SAFARIS LTD	TOUR AND TRAVEL COMPANY	ON-GOING	CONSULTANCY	QUICKBOOKS
SUNSHINE PROJECTS LTD	CONSULTANCY COMPANY	ON-GOING	CONSULTANCY	IN HOUSE
TAURUS TOURS AND TRAVEL	TOUR AND TRAVEL COMPANY	ON-GOING	CONSULTANCY	QUICKBOOKS
THE CLINIC AT THE MALL	GENERAL OUTPATIENT CLINIC	ON-GOING	CONSULTANCY	QUICKBOOKS
TRAVEL 2 UGANDA	TOUR AND TRAVEL COMPANY	ON-GOING	CONSULTANCY	QUICKBOOKS
ADRIKO & KARUGABA ADVOCATES	LEGAL ADVOCATES	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
A.F.MPANGA ADVOCATES	LEGAL ADVOCATES	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
AFRICA BROADCASTING NETWORK	TELEVISION STATION	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	TALLY
AFRICA FM (RADIO SIMBA)	RADIO STATION	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
AFRICAN ORIENTAL ENTERPRISES	TRADING COMPANY	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
BYENKYA KIHKA & CO. ADVOCATES	LEGAL ADVOCATES	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
CAREER INSTITUTE	TOURISM AND CATERING SCHOOL	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
CELLULAR SERVICE LOGISTICS (U) LTD	MTN DEALER/MOBLE PHONE REPAIR CENTRE	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
CENCO AFRICA LTD	OUTDOOR ADVERTISING AGENCY	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
CLEAN POWER SYSTEMS	PROVISION OF POWER SOLUTIONS TO NETWORKS	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
COMNET SERVICES	COMMUNICATIONS MEDIA	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
DR. MWANIKA (I.M.C. DENTAL CLINIC)	DENTAL CLINIC	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
DR.OKELLO DENTAL CLINIC	DENTAL CLINIC	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
FIRMCOM INVESTMENTS	GENERAL BUSINESS TRADERS	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
GORILLAND SAFARIS	TOURS & TRAVEL COMPANY	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
I.G. INVEST (U) LTD	AGRI-FARMING	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
INNOVATION FOR POVERTY ACTION	NGO DEALING WITH POVERTY	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
JOYCE MEYER MINISTRIES	RELIGIOUS BOOKSHOP	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS

KASIYRE AND BYARUHANGA ADVOCATES	LEGAL ADVOCATES	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
KIWANUKA & KARUGIRE ADVOCATES	LEGAL ADVOCATES	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
KNIGHT FRANK (U) LTD	PROPERTY AGENTS	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
LITTLE SWANS LIMITED	NURSERY SCHOOL	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
LOGIX LIMITED	COMMUNICATIONS & SECURITY SUPPLY	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
PROFIN UGANDA LIMITED	FINANCIAL SERVICES COMPANY	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
THE ORTHODONTIST	ORTHODONTIST PRACTICE	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
SHARP ELECTRONICS	COMMUNICATIONS COMPANY	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
SMS MEDIA UGANDA LIMITED	COMPANY DEALING WITH SMS INFO SERVICES	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
STEAK OUT	BAR AND RESTAURANT	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
SWIPCO	GOVERNMENT PROCUREMENT COMPANY	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
TRUE AFRICAN	SMS MESSAGING COMPANY (197 ON MTN)	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
UNOPHONE	MOBILE PHONE DEALERS	COMPLETE	SET-UP & RUNNING OF ACCOUNTS SYSTEM	QUICKBOOKS
CAR & GENERAL (U) LTD	TRADING COMPANY	COMPLETE	SET-UP OF ACCOUNTS SYSTEM	QUICKBOOKS

AR LIMITED

A C C O U N T A N C Y S E R V I C E S

ACCOUNTANCY SERVICES
PLOT 1 VUBYABIRENGYE ROAD
NTINDA (OPP NTINDA NEW MARKET)
NTINDA/NAKAWA ROAD (STRETHEER)
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