

## **PROFILE**

**Merit Advisory Services LLP** is a consulting firm based in Puntland, Somalia which provides a wide range of integrated professional services such as bookkeeping and financial reporting, audit, business advisory, financial planning, taxation and other services to clients in private and public sectors. Born out of the realization of technical gap faced by Somali businesses and public bodies, Merit Advisory Services has been formed by professional accountants to bridge the gap and offer specialized expertise to help businesses achieve strategic success while fully complying with local regulations and laws and following international standards.

Merit Advisory Services also endeavors to work closely with the Somali Federal government and its member states in the bid to build transparent & accountable public bodies and guide both public and private institutions to develop sound financial systems and adopt the principles of good governance. In this light, the firm's services resonate with the efforts to build sustainable economy and unlock local & foreign investment opportunities and capital flows to Somalia.

To meet the expectation of our clients and deliver excellent & quality technical services, we have drawn together professional accountants, procurement & IT specialists, researchers and other academics with the right know-how, experience, commitment, values and vision to help keep abreast of the deeply complex and fast-paced globalized world of today. To ensure value is delivered to customers we remain to engage our team in continuous professional development.

### **Mission Statement**

We envision becoming a leading consulting firm in the region shaping the future landscape of consulting services to create real value for businesses and public sector entities.

### **Vision Statement**

We aspire to deliver a cost-effective, scalable, reliable, timely and quality accounting, auditing and advisory services to our clients. Our services will involve compliance and trusted financial advisory and strategic guidance to clients to thrive in today's complex business and financial world.

Our philosophy is centered on customer satisfaction coupled with preservation of integrity and objectivity.

Our Motto: *Turning Vision into Value*

## **Core values**

These are the guiding principles that dictate how we conduct our internal affairs as well as the relationship we have with our clients and other stakeholders.

### **Integrity**

Honesty and highest moral standards are the pillars on which our business stands. We strive to honor contracts of our clients and deliver quality services that match their requirements.

### **Independency**

We think and act independently and objectively in our professional services as auditors and advisors.

### **Quality**

Our primary objective is to deliver the highest standards of service which is tailored to the client's specific needs. Quality Assurance is entrenched in our services and we continuously engage in rigorous appraisal of our procedures to avoid compromising excellence.

### **Timelines**

Fulfilling our responsibilities to customers on the agreed time is a cornerstone to our brand. We strive to meet the deadlines set for our deliverables.

### **Sustainability**

Our firm is composed of a team bound together by shared vision, passion and commitment to guarantee making continuous & positive impact in the society. Furthermore, we aim to maintain quality and consistency to ensure the provision of impeccable services.

## **Our Services:**

### **Audit & Assurance Services**

*We offer competent, professional and tailor-made audit and assurance services to our clients that mirror their specific needs while taking cognizance of the independence and objectivity of our team to preserve the integrity & credibility of our findings and reports. Our team receive up-to-date training on International Standards of Auditing (ISAs) and use latest paperless Software packages.*

- ✓ **Audit of financial statements-** *We provide first-rate Audit of the Financial statements of business and public entities to enhance the credibility of the financial reports and give confidence to users of the reports -Shareholders, investors and other stakeholders.*

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- ✓ **Review of financial statements** – *For clients who are not required to comply with statutory audits, we provide the choice of reviews of financial statements in order give comfort and assurance to the shareholders, investors and lenders.*

### **Internal Audit**

*We support our clients in measuring the quality of their internal control processes and continually appraise the effectiveness and efficiency of their operations. Our highly skilled internal audit team will stay in touch with you to identify weaknesses in the system and will help you build a robust internal control and risk management systems. We deliver quality services in the following areas:*

- ✓ *Operational audits*
- ✓ *Financial audits*
- ✓ *Risk assessment*
- ✓ *Human resource and payroll audits*
- ✓ *Internal Audit department quality assurance reviews*

### **Outsourcing**

*We provide our clients the option to free up their busy time, reduce their operating costs and concentrate on their core business activities, and count on us to deliver cost-effective and competent bookkeeping, financial reporting and management accounting functions. We offer know-how and state-of-the-art software packages to our clients.*

- ✓ **Book-keeping services**  
*We offer dedicated high standard bookkeeping services to our clients that ensure accurate & reliable recording of transactions and events. We assist our clients to set up top-notch accounting system or advance their existing systems We develop tailor-made chart of accounts that truly reflect the nature of client's financial transactions)*
- ✓ **Preparation of financial statements**  
*We prepare understandable, relevant and reliable financial statements for our clients that engender financial transparency and reporting integrity, measure business performance, facilitate accurate calculation of tax liabilities, prevent errors, and improve decision making, planning and forecasting*
- ✓ **Preparation of Management Accounts**  
*We provide valuable insights in planning and organizing the resources of client's organization for better decision-making and achieving the desired results and goals.*
- ✓ **Budget preparation & implementation guidance**  
*We assist our clients with the formulation of realistic budgets that are in line with their strategic plans. We also provide support in the proper implementation and embedding of budget discipline. We coach clients on the importance of budgets in terms of measuring performance and contributing to business growth and development*

### **Management Consulting Services**

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*We provide advisory services to management of organizations in order to enhance their business strategies, organizational performance and operational processes. We offer value-creating consultations in:*

### **Strategy consulting**

- ✓ *Corporate strategy*
- ✓ *Business model transformation*
- ✓ *Mergers & acquisitions*
- ✓ *Strategy & operations*
- ✓ *Digital Strategy*
- ✓ *Functional Strategy*

### **Operational Consulting**

- ✓ *Organizational operations*
- ✓ *Sales and Marketing*
- ✓ *Supply Chain*
- ✓ *Business Process Management*
- ✓ *Sourcing & Procurement*

### **HR Consulting**

- ✓ *Human Capital Strategy*
- ✓ *Organizational Change*
- ✓ *Talent Management*
- ✓ *HR technology*

### **Other Services**

- ✓ *building business plans for businesses*
- ✓ *Conducting market research*
- ✓ *Training on Financial Reporting Standards*
- ✓ *Setting up and training on accounting packages*
- ✓ *Training on project management*
- ✓ *Providing guidance on supply-chain management*

### **Our Team**



#### **Nuh Omar Muse**

#### **Partner- Head of Outsourcing Services**

He is an ACCA Certified Accountant. He also holds Bachelor of Applied Accounting and Master of Professional Accountancy from the prestigious universities of Oxford Brookes and London. In addition, he has a certificate in Forensic Accounting & Fraud Examination from West Virginia University. He is an important member of the technical advisory

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committee of the Somali Institute of Certified Public Accountants (SICPA).

He has a blend of skills in developing business plans, formulating operational and financial procedures, preparing and monitoring of budgets, conducting business research and doing environmental analysis for businesses. He is also an accomplished IFRS & IPSAS specialist.

He has over 10 years hands-on experience in the financial systems of the public sector entities gained through working with the UN and government institutions. With his strong skills and acumen to detecting deficiencies in systems, he spearheaded the redesigning of processes to improve system integrity, operational efficiency and effectiveness of Garowe Local Government. Furthermore, as a consultant for World Bank funded projects, he contributed tremendously to development of project implementation manuals and played a pivotal role in the management of these project some of which ended successfully.



**Burhan Hassan Ismael**

**Partner- Head of Management Consulting**

He is a member of Association of Certified Chartered Accountants (ACCA) and one of the pioneering members of Somali Institute of Certified Public Accountants (SICPA). He is currently the interim Director of Membership services of SICPA.

He currently holds the position of Chief Financial Officer in Somtel Puntland (Somalia). He is an experienced professional who has handled & managed virtually every aspect of accounting in different industries

during last 12 years; Telecommunication, consulting, and humanitarian organizations.

He is proficient in IFRS and has in depth experience in Corporate Governance and Financial Reporting matters, Strategy formulation and execution, Budgeting & Planning, and Financial Operations as Revenue, Payables, Assets management, Internal Audit & Internal Controls, Receivable management, Treasury management, Procurement and Warehousing & Inventory management.



**Burhan Saed Salah**

**Partner- Head of Internal Audit & Risk Management**

He is a senior audit manager at Merit Consulting with over 6years' experience in audit and companies in the profit and not for profit sectors. He is well versed with International Financial Reporting Standards (IFRS) and International Standards on Auditing (ISAs).

He is an ACCA affiliate and active member of Somali Institute of Public Accountants (SICPA). He has extensive experience on the field of accounting, auditing and compliance. He works for ICAO where he leads compliance and internal controls. He also has professional

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experience covering audit and business advisory services, tax and financial consultancy services across a range of industries including transport, hospitality, shipping and trading.



**Bashir M Warsame**

**Partner- Head of External Audit**

He is an ACCA Chartered Certified Accountant; he also holds a Bachelor of Arts in Economics and is currently pursuing Masters of Science in Accounting from University of London. He is an active member of SICPA technical committee. He has been engaged in the field of auditing, accounting and financial reporting for more than 5 years. He has worked as sub-contractor with Earnest and Young for the last one and half years to provide Technical Advisory support for Strengthening Integrity Pillars, under Second Public Financial Management Capacity Strengthening Project funded by the World Bank.

During his tenure he had gained wide experience in auditing, consulting and staff coaching; working with the Office of the Auditor General he has also acquired good understanding in public audit and has participated different events and workshops conducted by international and regional organizations such as INTOSAI, IDI and AFROSAI-E. He is also an expert in different accounting and audit packages such as Excel, QuickBooks, Tally, Teammate Audit Management and Teammate Analytics. In the field of accounting and finance he was engaged in designing and successfully implementing accounting systems for various companies in different industries including NGOs