

AUDIT & ASSURANCE



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Geographic boundaries no longer represent an obstacle for the economic exchange between countries and businesses; communications are developed at an accelerated pace and technology resources are more advanced each day.

Our Audit performance is aimed at satisfying a need of financial information in a constantly changing environment, taking care of the integrity and reliability of said information in order to provide the financial health of our clients and third parties, interested in such information.

We plan our audits carefully in order to identify the strengths and take advantage of your company's opportunities; but moreover to detect your threats and weaknesses in order to provide you with opportunities for improvement, thus reducing risk for your business.

Our work in this area results in an advisory function based on audits. We plan our audits to give you an opinion on financial information, considering also non-financial aspects of your organization.



FINANCIAL AUDITS

Our main objective is to provide an independent auditor's opinion, with the purpose of promoting credibility in the financial statements.

The audit service may go further by providing value, by integrating the audit of financial statements with other quality professional services.

At **BDO Costa Rica**, we are constantly concerned on aiding our clients and our people in achieving excellence. That is why, we use a combination of both strong technical knowledge with high technologies for the development of our audits.

Our audit techniques incorporate the stages of the audit process which include tools for evaluation, analysis, documentation, administration, review, communication and filing of audit risks, as well as, electronic documentation of working papers and client databases.

Our auditing technology processes, allow us to efficiently and effectively conduct our work, and provide us with a quick and flexible file integration capability to handle any information in the databases. Thus, we reduce our costs of analysis, by adding quality to the work, satisfying the new professional requirements related to internal control and the withholding of risk situations.

By using these technology processes we are able to read, view, analyze, store, manage, sample or extract data from files from multiple sources – from a mainframe to a PC.

In addition, we have technical consultation tools (IFRS, ISA, FAS, SAS, etc.) which allow our professionals to perform consistent and high quality audits anywhere in the world.

FINANCIAL STATEMENTS REVIEWS

A review consists mainly of inquiries made with Management and staff of the Company and analytical procedures applied to financial data, which provides a fair basis to express with limited certainty that there is no need to make substantial modifications to the financial statements for them to comply with the International Financial Reporting Standards and Generally Accepted Accounting Principles.

COMPILATION OF FINANCIAL STATEMENTS

These services do not constitute an audit of financial statement in accordance with International Auditing Standards. A compilation is limited to filing, in a financial statement, information that constitutes Management's representation.

AGREED-UPON PROCEDURES

As agreed previously with Management, it consists of carrying out specific audit procedures. The purpose of agreed-upon procedures is for the auditor to carry out the audit procedures where the auditor, the entity and any appropriate third party have agreed to report on the results.

Since the auditor simply provides a financial report based on facts from the agreed-upon procedures, there is no certainty expressed. In its place, users of the report evaluate for themselves, the procedures and the estimates reported by the auditor and then draw their own conclusions from the work of the auditor.