

# **KONNEKT**

Accounting & Auditing Ltd.



**COMPREHENSIVE ADMINISTRATION SERVICE**

## OUR COMPANY

Our company has been engaged in the provision of accounting and economic services for 10 years. We offer auditing, bookkeeping, tax consulting to our Clients. Our colleagues have multiple university degrees or certificates of higher education, appropriate professional experience, and our company is a member of the Hungarian Chamber of Auditors

We support our Clients in making their economic decisions by providing a professional background, and undertake their representation before the authorities on request. Our services include comprehensive wage and Social Security administration, personnel administration, as well as the preparation of monthly statements reflecting the current financial situation of the Client, sent in a letter, by facsimile or e-mail – to foreign owners in German or English –, as requested. We provide continuous support through consultation and notification in resolving problems related to accounting, taxation and wage accounting, and to the application of new provisions of law affecting operation. We co-operate in the compilation of the business plans, economic forecasts of our Clients. The layout, structure of the statements is developed on the basis of the requirements of our Clients, in accordance with international regulations (e.g. US-GAAP, HGB, SAP) if required.

Our partners are mostly companies, including Hungarian subsidiaries of multinational companies, representations, as well as numerous small and medium enterprises. The main consideration in our work is discretion, reliability and the provision of as complex a service as possible. We aim to meet the expectations of our Clients by offering as many services as possible, flexibly adjusted to their requirements. In determining our fees, we aim to make the above mentioned services available as widely as possible.

In case of a large amount of records or if requested for other reasons, our colleague performs the contract at the premises of the Client.

We are at the service of our Clients in person, via telephone, facsimile and e-mail between 08:30 and 16:30 on working days throughout the year non-stop, our office is easy of access, with excellent parking facilities. We perform our work by operating a computer system, in an office with a high standard technical background. We have a liability insurance with the Providencia Insurance Company, we undertake a guarantee for the professional correctness of our work.

**Our special service: Multiple password protected online inspection of the economic, financial situation of the company via the Internet (in foreign languages as well).**

**TO VIEW THE DEMO, PLEASE VISIT OUR HOME PAGE AT: [WWW.KONNEKT.HU](http://WWW.KONNEKT.HU)**

---

### **Konnekt Accounting & Auditing Ltd.**

H 1132 Budapest Váci út 64/c Telefon: (361) 465-0367 Telefax: (361) 320-4157  
Web: [www.konnekt.hu](http://www.konnekt.hu) E-mail: [kontakt@konnekt.hu](mailto:kontakt@konnekt.hu)

## **MAIN ACTIVITIES:**

### **BOOKKEEPING – TAX ACCOUNTING**

- bookkeeping in accordance with the provisions of act No. C of 2000 on accounting
- re/development of the accounting policy in accordance with the characteristics of the company and the requirements of the management
- development of the system of accounts in accordance with the characteristics of the company and the requirements of the management
- itemized analytical and ledger data input with the appropriate details and in the appropriate breakdown (revenue and expense accounts, cash at bank cash flow, cash in hand cash flow)
- assessment and accounting of budgetary and local government taxes, contributions
- wage costs accounting with aggregate data
- monthly determination and accounting of investments, depreciation allowances, opening and closing items, accrued and deferred items, interim accruals and deferrals, changes in stocks
- monthly determination and accounting of other accounting items not listed so far (e.g. compensation accounting, cancellation entries, etc.)
- monthly ledger closing
- itemized customer and supplier current accounts, reconciliation with the partners, statement of account letters, reminder letters, administration of the accounting of interests for delay
- preparation of monthly reports
- compilation, preparation of economic analytical reports supporting economic decision-making, with the required regularity
- representation before the authorities on the basis of ad hoc or permanent authorization
- Oral or written communication in English or German, continuous availability between 08:30 and 16:30 on working days
- Preparation of monthly reports in English or German

### **TAX RETURNS**

- preparation and submission of monthly, quarterly and annual returns in accordance with the provisions of law on taxation  
(*VAT, personal income tax, corporate tax, local taxes and other*)
- preparation of data supplies on taxes and contributions in accordance with the applicable provisions of law
- personal income tax assessment and return for employees not subject to self-assessment
- regular notification of tax and contribution liabilities at least 3 days before the due date

### **PREPARATION OF RETURNS, STATEMENTS, REPORTS IN FOREIGN LANGUAGES**

- compulsory information supply
- preparation of the year-end annual report required by law
- compulsory information supply not required by law, but giving information on the economic-financial situation and operation of the enterprise
- preparation of the year-end annual report required by law
- preparation of reports not required by law, but giving information on the economic-financial situation and operation of the enterprise, with the agreed regularity and content in German or English
- preparation of reports with the agreed regularity and content in German or English

---

#### **Konnekt Accounting & Auditing Ltd.**

H 1132 Budapest Váci út 64/c Telefon: (361) 465-0367 Telefax: (361) 320-4157  
Web: [www.konnekt.hu](http://www.konnekt.hu) E-mail: [kontakt@konnekt.hu](mailto:kontakt@konnekt.hu)

## COMPREHENSIVE WAGE AND SOCIAL SECURITY ADMINISTRATION, PERSONNEL ADMINISTRATION

- processing of entering employees, requesting the required documents, statements, statistical classification of the job
- wage accounting on the basis of the information supplied by the Client, in accordance with the applicable provisions of law in force, with the “Credit” wage accounting program of Unit Ltd.
- accounting of income paid in addition to the regular wage, such as per diem allowances for field work (*within the country, abroad*), *car expense allowances, benefits in kind, etc.*
- monthly wage lists – lists of bank transfers or cash payments, the latter with a list of denominations
- monthly tax and contribution liabilities statements
- preparation of annual or interim returns on the budgetary liabilities
- preparation of private pension fund membership fee returns
- performance of data supplies
- preparation of compulsory statistics related to wages
- preparation of employee personal income tax returns and tax accounting
- determination of annual paid holidays and extra holidays
- keeping a record of untaken holidays, their accounting as required
- accounting of sick leave
- submission, administration of sickness benefit claims
- submission, administration of claims for other benefits (e.g. child-welfare benefits, child-welfare allowances)
- preparation of employer's statements, certificates
- information on wage costs  
(*determination of gross wages corresponding to certain net wages, or the total wage costs*)
- keeping a record of holidays on the basis of the information supplied by the Client
- processing of leaving employees, preparation of the related records
- maintaining contact in English as well
- guarantee provided with a professional liability insurance background

---

### Konnekt Accounting & Auditing Ltd.

H 1132 Budapest Váci út 64/c Telefon: (361) 465-0367 Telefax: (361) 320-4157  
Web: [www.konnekt.hu](http://www.konnekt.hu) E-mail: [kontakt@konnekt.hu](mailto:kontakt@konnekt.hu)

## AUDITS

- audits on the basis of an ad hoc or permanent contract
- conversion audits
- compilation, certification of statements of assets and liabilities
- compilation, certification of lists of contributions in kind
- compilation, certification of consolidated reports
- performance of internal audit tasks on the basis of a contract
- audits in connection with company takeovers (screening)
- review of financial reports, statements
- review of financial forecasts
- compilation of financial, accounting information  
*(e.g. preparation of financial statements on the basis of Hungarian accounting standards  
financial statements on the basis of the accounting standards of other countries  
financial statements on the basis of international accounting standards  
financial statements on the basis of the accounting policy of a foreign parent company  
preparation of tax returns on the basis of the data supplied by the enterprise)*
- examination of certain elements of financial statements (e.g. receivables, stocks, premiums, calculation of corporate tax)
- examination of the performance of contract-based agreements  
*(e.g. interest payment, observation of the planned financial ratios, dividend payment limit)*



## COMPANY FOUNDATION

- comprehensive administration of the registration procedure
- company name registration
- articles of association
- tax number
- consultation on the selection of the appropriate company form



---

### Konnekt Accounting & Auditing Ltd.

H 1132 Budapest Váci út 64/c Telefon: (361) 465-0367 Telefax: (361) 320-4157  
Web: [www.konnekt.hu](http://www.konnekt.hu) E-mail: [kontakt@konnekt.hu](mailto:kontakt@konnekt.hu)

## OUTSOURCING SERVICES

### WHAT IS OUTSOURCING?

Outsourcing (transferring of resources): a long-term agreement with an external service provider for the performance of tasks traditionally performed by the own employees of a company or organization.

In our present changing and globalizing environment only those who focus on what they are best at can succeed. In most cases it is more cost-effective to find competent experts and contract them for a given task than to train, set up and maintain a special, in any case professionally separate and therefore less controllable and manageable organizational unit within the organization.

**THE MOST IMPORTANT CONSIDERATION:** to increase the profitability and/or efficiency of the company or organization.

### THE ADVANTAGES OF OUTSOURCING:

- Our company is more experienced in the given activity, the performance of the given task is our core business activity, therefore we are able to develop and operate the given service in the most efficient manner
- the costs are fixed and can be planned in advance
- our company assumes a (quite considerable) part of the risks
- personnel problems (holidays, sickness, hiring) are eliminated
- simpler administration involving lower costs, a single contract
- our company assumes the organization of the professional development, further training of the employees
- the risk that an audit may discover problems is reduced
- our accounting system is used in a shared manner

## OUTSOURCING OPPORTUNITIES

### OUTSOURCING OF ACCOUNTING ADMINISTRATION:

- Bookkeeping, accounting service
- Performance of Social Security related tasks
- Administrative tasks, invoicing, etc.
- Preparation of regulations (personnel, cash management, risk, etc.)
- Organization of audits
- Information of the parent company / owner in a foreign language (German – English)

**REQUEST OUR  
OFFER!**



### HUMAN OUTSOURCING

- Our transferred employee performs the required work at your premises
- We hire the employees previously on the payroll of clients
- Our transferred employee performs the required work at your premises, with own computer and office equipment

---

### Konnekt Accounting & Auditing Ltd.

H 1132 Budapest Váci út 64/c Telefon: (361) 465-0367 Telefax: (361) 320-4157  
Web: [www.konnekt.hu](http://www.konnekt.hu) E-mail: [kontakt@konnekt.hu](mailto:kontakt@konnekt.hu)

## OUR REFERENTS:

- **VITAMEX LTD.**  
*tax accounting, comprehensive wage and social security administration, reports in foreign languages, SAP  
Since january of 2007.*
- **Müller Martini Hungary LTD.**  
*tax accounting, comprehensive wage and social security administration, reports in foreign languages  
Since september of 1995.*
- **ORIENTIMPEX LTD.**  
*tax accounting, comprehensive wage and social security administration, reports in foreign languages  
Since april of 1995.*
- **WESTFALIA SEPARATOR HUNGARY LTD.**  
*tax accounting, comprehensive wage and social security administration, in foreign languages  
Since january of 2000.*
- **MÜLLER MARTINI HUNGARY LTD.**  
*tax accounting, comprehensive wage and social security administration, reports in foreign languages  
Since January of 2003.*
- **TEXITA BUDAPEST LTD.**  
*tax accounting, comprehensive wage and social security administration, reports in foreign languages  
Since january of 1998.*
- **TEXITA LTD.**  
*Tax advising, accounting, comprehensive wage and social security administration  
Since january of 1998.*
- **CALOR STAR LTD.**  
*tax accounting, comprehensive wage and social security administration  
Since january of 1995.*
- **SIKOPLAST Ltd.**  
*audits on the basis of permanent contract  
Since january of 2001.*
- **SIKOPLAST Recycling Ltd.**  
*audits on the basis of permanent contract  
Since january of 2001.*
- **INDUSTRIA Rt**  
*audits on the basis of an ad hoc contract  
Since 2001. 2002.*

---

### **Konnekt Accounting & Auditing Ltd.**

H 1132 Budapest Váci út 64/c Telefon: (361) 465-0367 Telefax: (361) 320-4157  
Web: [www.konnekt.hu](http://www.konnekt.hu) E-mail: [kontakt@konnekt.hu](mailto:kontakt@konnekt.hu)