



# CORPORATE PROFILE

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# OUR SERVICES



Accounting & compliance outsource services



Internal Audit



Reconciliation Services



Accounts receivable management (Invoice to collection process)



Sales invoice auditing & processing (Order to invoice process)



Fixed assets management & verification



Employee travel claim processing



Payroll process outsourcing



Accounts payable management



Organized retail trade reconciliation

# OUR SERVICES

## ACCOUNTING & COMPLIANCE OUTSOURCE SERVICES

A sound accounting system acts as a foundation, where all the valuable financial information can be constructed in an effective and efficient manner.

You are a business owner who is supposed to concentrate in core business activities and by outsourcing accounting services to professional experts, you can overcome accounting bothers including compliances.

**Our accounting & compliance outsourcing solution includes the following-**



- Comprehensive transaction level accounting
- Finalization of accounts and financial statements
- Statutory compliances including GST, PF, ESI, Income tax, TDS etc.
- Payroll processing & related compliances
- Employee travel claim processing
- Accounts receivables & payables
- Reconciliation of bank accounts, debtors, creditors etc.
- Working with auditors at yearend in closing books of accounts
- Reporting & MIS

## INTERNAL AUDIT

Distinct from statutory audits, internal audits are conducted on the behalf of management in the company in order -

- To evaluate the effectiveness of running processes,
- To mitigate the risk present in each critical process of the organization,
- To check the organization's operational efficiency.



## How Can We Assist You?

Our internal audit service ensures compliance with statutory regulations, company policies, procedures and standards by evaluating evidence, records, statements of fact, or other information relevant to the audit. The following are specific internal audit services conducted by KGMC:

- Procurement audit
- Cash & bank audits
- Accounts Receivable audit

- Fixed assets audit
- Sales audit
- Stores/Outlets audit

- HR audit
- Statutory compliances audit
- Inventory audit

- Mystery/Surprise audit
- Payroll audit
- Direct /Indirect cost audit

We can engage with the organization either for any specific audit area or there can be general engagement whereby audit scope & areas are regularly defined & discussed with management.

## RECONCILIATION SERVICES

### ORGANIZED RETAIL TRADE RECONCILIATION

We can help organization to improve their OFR (order fill rate) by reconcile the account with modern trade retail. In our experience, following are the few headers of reconciliation –



- Delay in recording of purchase by MTR
- Sales return/disputed returns
- Sale not backed by proper documentation
- Improper credit limit
- Debit notes/credit notes not accounted
- Promotional schemes disputes/Discounts not received
- Rates differences – Masters not updated on time

Depending upon the requirement of the organization, we can review their processes and suggest them best possible solution.

### E-COMMERCE RECONCILIATION PROCESS

E-commerce consists of various parties like sellers, transaction facilitators, customers, distributors etc. Since it's so big, there are bound to be some issues regarding transactions and reconciliations. Unreconciled transaction may lead to delayed services and disappointment amongst all the parties involved. Hence, regular reconciliation is important.

## How we can help in reconciliation work ?

Depending upon the requirement of the organization, we can discuss one time or regular assignment. Some of the possible area of reconciliation could be

- Reconciliation with seller in terms of payment collected through various modes
- Reconciliation with courier company
- Reconciliation of commission, GST, TDS in complete ecommerce transactions
- Reconciliation of material return, claim with ecommerce portal etc.

### OTHER RECONCILIATION

- GSTR -2A reconciliations
- Ledger reconciliation- vendors/customers

- Intercompany Reconciliation (Branch Recon)
- TDS reconciliations

- Bank/credit card reconciliation
- Any other reconciliation (having two or more set of data)

## ACCOUNTS PAYABLE MANAGEMENT

Our accounts payable services ensure accurate and timely payments to suppliers for goods or services received, thereby ensuring proper controls over the payables function of the company. Following are the benefit of AP Management:

- Insight into the vendor – risk / negotiations/credit limit/credit period
- Reduce time - invoice acceptance & pay
- Adherence to purchase order policy
- Listen and solve vendor issues
- Send list of open invoices to the vendor
- Conduct regular reconciliations
- Getting sign offs/ Balance Confirmation at fixed intervals



## ■ ACCOUNTS RECEIVABLES MANAGEMENT (INVOICE TO COLLECTION PROCESS)

Accounts Receivables Management (ARM) is a financial process that helps companies to manage, track, process and collect all accounts receivables. The objective is to convert receivables into cash as quickly and effectively as possible.

The **ARM processes** of a company usually include:

- 1 Customer risk assessment and credit extension processes
- 2 Sales documentation - accurate, complete & timely invoicing
- 3 Focused follow up with the customers or branch or sales (account) managers to realize sales proceeds within the due dates
- 4 Correct application of receipts, ledger a/c & TDS reconciliations

To meet the ARM challenge effectively companies need to invest time, talent, infrastructure and technology. However, it isn't easy to spare these resources; which is probably why "inefficiencies in own process" account for 70% of AR delays in a typical company.

**Hiring an ARM specialist makes maximum cash inflow for business and reduce cost of capital.**

Our concentrated focus, innovative approach and comprehensive delivery model provides several advantages to business over internal departments.

ACCOUNTS RECEIVABLE

## ■ SALES INVOICE PROCESSING AND AUDITING (ORDER TO INVOICE PROCESS)

**Under sales invoice processing & auditing, we provide the following Services-**

- Tracking of billable jobs/order to ensure no revenue leakages
- Review of invoices once generated by invoicing team so to minimize invoicing errors
- Review of supporting documents
- Dispatch tracking/Ensuring delivery of invoices to correct person

Thus, the best decision you can make for your business is to outsource sales invoice processing or to outsource the concurrent audit of sales invoices. By getting a large volume of invoices processed within a short turnaround time, you can be sure of achieving a high customer satisfaction score and adding value to company's bottom line.

## ■ PAYROLL PROCESS OUTSOURCING



While HR needs to focus on talent acquisition and retention, transactional HR & payroll activities can be outsourced. The companies that do their own payroll processing finds

that it is not that all cheap and simple, especially when you consider the time that is spent in managing the entire process.

**Here are some of payroll services we provide -**

- Payroll management
- Employee letters management
- Attendance management
- Leave management
- Employee reimbursements
- Employee self-service/Manager self-service
- Performance management & appraisal
- Statutory compliances including PF, ESI, LWF etc.
- Replace excel based processing to web based processing

## ■ EMPLOYEE TRAVEL CLAIM PROCESSING

Expense reimbursement is a very common process in every company. Unfortunately, most companies find the administration of this process difficult and time consuming to manage internally, often resulting in late payments to employees, diluting the value of the money, or a poorly controlled process.

### **We offer complete reimbursement process outsourced solutions to our clients.**

KGMC can ensure optimal controls, prompt employee payments, proper documentation, and compliance at a fraction of what it used to cost you.

## ■ FIXED ASSETS MANAGEMENT & VERIFICATION

Tracking assets is an important concern of every company, regardless of size. Many organizations face a significant challenge to track the location, quantity, condition, and maintenance and depreciation status of their fixed assets

KGMC will assume your fixed asset duties, allowing you to focus on critical or strategic tasks. We can apply any tracking approach that would best fit your business requirements or integrate with your current processes.

### **We assumes complete responsibility of the organization fixed assets cycle from acquire to retire, this lifecycle includes**

- Fixed assets accounting and reconciliation
- Maintaining supporting documents related to assets acquired/disposed off.
- Assets maintenance (tagging, physical verification etc.)
- Maintenance of fixed assets register
- MIS/reporting.



**FIXED ASSETS**

# ABOUT US

KGMC is a process outsourcing service provider that render high quality accounting & compliance outsourcing, internal audit and financial processes outsourcing services to clients.

We work on any financials process (reconciliation services, accounts payable management, accounts receivable management, payroll etc.). Simplifying the process is our mantra. We strive hard to simplify the complex process with the help of the technology. KGMC provides end-to-end process outsourcing to reduce manual intervention which in turn improves productivity and reduces the cost for business.

KGMC was incorporated in the year 2010 by Mr. Mohit Goyal & Mr. Vipin Kumar, both are Chartered Accountants having 10+ years of experience in their respective domain.

## OUR OBJECTIVES AND VALUES

The objective of KGMC is to achieve excellent in accounting & financial process outsourcing services which leads to superior business performance.

Our values form the core of our organizational functioning. It determines the corporate culture of our company, speaks about our persona, and defines the way we will react in situations of crisis



### VALUE CREATION

We aim to create value for our:

- a) Customers by providing them superior service and deep insights with an easy to work & experienced delivery team.
- b) Employees by providing them great working conditions, learning and development and growth opportunities.



### CUSTOMER ORIENTATION

We know that customers are the heart and soul of our business. Not only do we listen to our customers but we continuously learn and improve upon our services provided to them.



### INTEGRITY

We believe in trust, respect, honesty and transparency. We focus on building trust and honesty by respecting people across different cultures. We work ethically and we walk our talk by delivering what we promise



### INNOVATIVE

We challenge the routine way of doing things and accept new ideas. We think big. We think smart. We think out of the box.



**MOHIT GOYAL**  
Chartered Accountant

Mohit qualified his Chartered Accountant in the year 2008. Then, after serving for approximately two years in industry, he started his own practice firm serving majorly in accounting & compliances. Mohit has hand-on experience in accounting & compliance, reconciliation services & GST matters. During his professional careers of 10+ years, he has served diversified industry like real estate, Food & Beverages, Manufacturing, Travel, Trading, Fabric manufacturer etc. Apart from Chartered Accountant qualification, Mohit also have qualified certified corporate director from Institute of Directors.



**VIPIN KUMAR**  
Chartered Accountant

Vipin qualified his Chartered Accountant in the year 2007. Then, after serving for approximately three years in industry, he joined hands with Mohit Goyal to start a new venture to provide services to the client in the area of financial process outsourcing, accordingly concept of KGMC was developed. During his professional careers of 10+ years, Vipin has worked on many assignments related to internal audits, process improvement and implementation, risk assessment, implementation of internal control, development of standard operating procedures and policies, and enterprise resource planning implementation. He has led teams on many assignment related to internal audit & financial process outsourcing.



**KGMC**  
simplifying process



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