



BAKER TILLY

20 YEARS  
OF EXCELLENCE





BAKER TILLY

Cyprus

Romania

Bulgaria

Moldova

Greece



## Who we are

- **Baker Tilly** in South East Europe is a leading **firm** of auditors, accountants, tax consultants and business advisors, operating in **Cyprus, Romania, Bulgaria, Moldova** and **Greece**, within the framework of the strong international network of Baker Tilly International.
- A **strong central management** team with clear vision and direction coordinates the operation of all our offices.
- **20 directors** and **300 professionals** offer services of the highest standards to more than 6.000 businesses operating both nationally and internationally across all industries.
- The firm was established in 1996 in Cyprus, and gradually grew to **surpass geographical boundaries** and to include under its umbrella Baker Tilly firms in Bulgaria, Romania, Moldova and Greece.
- At Baker Tilly, we pride ourselves in offering **holistic, one-stop shop service of the highest standards** to clients in all their geographical locations and areas of operation.

# Why work with us

## We Commit to

- Lead by example
- Deliver quality standard services with emphasis on integrity
- Communicate with transparency and honesty
- Act ethically
- Foster teamwork and collaboration
- Maintain a supportive environment in which individuals can flourish

## How you can benefit

- Quality of service in all countries and areas of operation
- Single point of contact
- A strong collaborative culture
- Access to our international network of specialists worldwide

## Our international identity

- Baker Tilly in South East Europe and its practicing entities in Cyprus, Romania, Bulgaria, Moldova and Greece are independent members of Baker Tilly International, the 8<sup>th</sup> largest accounting network in the world.
- Baker Tilly International is represented by 165 firms in 141 countries and 28.000 people worldwide.



# Our services

- Through a wide range of audit, accountancy, tax and business advisory services we aim to offer complete, practical and sound solutions to our clients' business issues. We achieve this by keeping abreast with developments across all sectors of the economy, identifying and proactively resolving future challenges.
- We serve clients of all sizes across all industries, whilst devoting enough personal attention and partner involvement to meet and exceed our clients' expectations.
- Our membership with Baker Tilly International provides us with a range of resources, including access to the specialist knowledge, experience and intellectual property of thousands of recognised experts worldwide.
- We maintain our quality services to the highest of standards as we undergo regular Quality Assurance review visits by our network's technical team and by regulators in all countries of operation.

## Audit and Assurance

A high-quality audit provides credibility to your business, enhancing confidence and trust as well as reinforcing the attributes of integrity and reliability of the business's management team. The quality of our audit services is continuously assessed and certified through both the Baker Tilly International Quality Assurance Programme, as well as by the local Accounting Oversight Boards in all our countries of operation.

### Services offered

- Statutory audit for companies registered in Cyprus
- Audit of financial statements prepared in accordance with International Financial Reporting Standards (IFRS)
- Review of financial statements
- Review of interim financial information
- Internal Audit
- Forensic Audit

## Business Services

At Baker Tilly we provide a complete spectrum of services to help you meet the responsibilities of smoothly running your company on a day-to-day basis, effectively managing the business and ensuring both long-term and short-term objectives are correctly implemented.

We can undertake and manage the following service offerings, among others, allowing you to focus on the essence of your business.

### Services offered

- Bookkeeping services
- Accounting supervision
- Management accounting
- Payroll
- Preparation of statutory financial statements
- IFRS consulting services

## Consulting and Business Advisory

Our Consulting and Business Advisory Division offers a wide range of services to our clients adopting worldwide best practices and approaches. In the highly competitive business environment of today, large and small businesses alike need the support of experts to offer innovative solutions and new business ideas that will enhance their ability to grow and prosper. Our mission is to enable our clients to meet their business objectives and achieve a sustainable competitive advantage in their areas of operation.

### Services offered

- Business & Performance Enhancing Advisory Services
- Financial Advisory Services
- Corporate Governance, Risk & Compliance
- Insolvency Practices
- Restructuring and Recovery Services
- HR Consulting
- EU Funds and Subsidies

## Management Services

Our Management Services Division offers a wide range of services to both locals and expatriates wishing to invest or relocate in Cyprus and/or Greece.

### Services offered

- Intermediary services for acquiring immovable property in Cyprus or Greece
- Intermediary services for acquiring citizenship and/or residency permit in Cyprus and Greece
- Advice and support in the application process
- Drafting and submission of all the required application documents to the relevant authorities
- Monitoring the status of the application
- Acting as your liaison with the Cypriot or Greek authorities during the examination/review of the application

## Tax Consulting and Compliance Services

Our tax team can help both multinational and local groups of companies to develop an effective tax strategy consistent with their business objectives. Our team of experts can provide sophisticated tax, VAT and transfer pricing advice on local and international tax matters. It also offers full compliance services to companies and individuals to ensure all compliance requirements are duly adhered to.

### Services offered

- Local and international tax planning for companies and individuals
- Corporate and personal tax compliance services
- Tax due diligence reports
- Tax rulings and negotiations with authorities
- Transfer Pricing Services
- VAT Registration / Deregistration
- VAT compliance services
- VAT planning
- VAT advisory services
- Assistance in VAT investigations
- Fiscal representation (where required)

# Our clients

- We recognise our clients as the most important element of our business. Our mission is to gear our services towards fulfilling our clients' needs.
- We offer a complete range of services in multiple jurisdictions through a single point of contact.
- We aim to fulfil our clients' needs with minimum disruption to their daily operations, allowing them to focus on meeting their business objectives.
- We strive to develop strong relationships with our clients and to respond proactively, anticipating and resolving complex business issues whilst maintaining integrity and professional independence at all times.

**Our client portfolio includes various types and sizes of enterprises operating across all industries, including the following:**

- Alcohol and beverages
- Automotive
- Banking
- Construction and real estate
- Education
- Energy (oil, gas, utilities)
- Mining
- Engineering
- Entertainment and media
- Finance, investment and asset management
- General manufacturing
- General trading (retail and wholesale)
- Healthcare and pharmaceuticals
- Hospitality and leisure
- Insurance and leasing
- Printing and publishing
- Professional services (including lawyers, accountants, consultants, recruitment and other agencies)
- Property, pension and provident funds
- Public sector
- Shipping
- Transportation and logistics





# Our people Our strength

- Baker Tilly invests in people of the highest calibre, commits to developing their skills and encourages them to participate in the success of the firm.
- Our education, training and development programmes are designed to enhance our technical competence, our knowledge and our skills and helps us to develop both professionally and personally.
- Synergy, determination and professionalism are among the key elements that enable our teams to deliver. Whatever the size of the assignment, we can provide an experienced team to cater to our clients' needs.

## ICAEW-Approved Training Practice

We are authorised by the Institute of Chartered Accountants in England and Wales (ICAEW) to train Chartered Accountants.

## ACCA-Approved CPD Employer

We have been awarded Approved CPD Employer status, from the Association of Chartered Certified Accountants (ACCA) in recognition of the continuing professional development scheme our firm provides to our people who hold ACCA membership.

## ACCA-Approved Employer Trainee development Platinum level

We are authorised by the Chartered Association of Certified Accountants (ACCA) to train Certified Accountants.



# Management team

*We have a skilled, focused, powerful team which shares a common vision*

## **Geoff Barnes**

Chairman



*Geoff  
Barnes*

## **Marios A. Klitou**

Chief Executive Officer



*Marios  
A. Klitou*

## **Yiannis Evangelou**

Deputy Chairman



*Yiannis  
Evangelou*

## **Cyprus**

Senior Director

## **Stelios Gregoriou**

Limassol  
Audit & Assurance,  
Tax Services



*Stelios  
Gregoriou*

Directors

## **Maria Kaffa**

Nicosia  
Audit & Assurance



*Maria  
Kaffa*

## **Christodoulos Loulloupis**

Limassol  
Audit & Assurance



*Christodoulos  
Loulloupis*

**George Nicolaides**

Nicosia  
Business Services



*George  
Nicolaides*

**Panicos Yiakoumi**

Nicosia  
Business Services



*Panicos  
Yiakoumi*



*Neofytos  
Neofytou*

**Neofytos Neofytou**

Nicosia  
Tax Consulting



*Therapon  
Mafkas*

**Therapon Mafkas**

Nicosia  
Tax Consulting



*Andreas  
Pittakas*

**Andreas Pittakas**

Nicosia  
Audit & Assurance



*Antonis  
Vasiliou*

**Antonis Vasiliou**

Nicosia  
Consulting & Business Advisory



*George  
N. Christodoulides*

**George N. Christodoulides**

Nicosia  
Human Resources,  
Marketing & PR



*Kleovoulos  
Christodoulou*

**Kleovoulos Christodoulou**

Limassol  
Business Services

## Greece

### **Spyros Grouits**

Country Managing Director



*Spyros  
Grouits*



*Nicholas  
Stellakis*

### **Nicholas Stellakis**

Managing Director  
Consulting & Business Advisory

## Directors

### **Constantinos Koutroullos**

Athens  
Audit & Assurance



*Constantinos  
Koutroullos*



*Louis  
Shiamtanis*

### **Louis Shiamtanis**

Athens  
Human Resources

### **Anastasios Moudios**

Thessaloniki  
Audit & Assurance



*Anastasios  
Moudios*

## Romania & Moldova

### **Camelia Horlaci**

Country Managing Director  
Romania & Moldova



*Camelia  
Horlaci*



*Constantin  
Schendra*

### **Constantin Schendra**

Managing Director  
Moldova

## Bulgaria

### **Krassimira Radeva**

Country Managing Director



*Krassimira  
Radeva*



*Svetla  
Marinova*

### **Svetla Marinova**

Tax & Legal Director

# Awards and Accreditations



## “ICPAC Quality Checked” Certificate

Baker Tilly in Cyprus holds the «ICPAC Quality Checked» certificate, which is a quality assurance scheme introduced by the Institute of Certified Public Accountants of Cyprus to promote best practice and to help improve standards across the profession in Cyprus. First issued in 2009 and renewed every three years. Latest certificate awarded in November 2015 and valid until 31 December 2018.



## ICAEW-Approved Training Practice

Baker Tilly in Cyprus is authorised by the Institute of Chartered Accountants in England and Wales (ICAEW) to employ and train Chartered Accountants in Cyprus.



## ACCA- Approved Employer – Trainee development Platinum level

Baker Tilly in Cyprus is authorised by the Chartered Association of Certified Accountants (ACCA) to train Certified Accountants.



## Eligibility to audit World Bank financed projects

Accredited and eligible to audit projects financed by World Bank and EBRD:

- Baker Tilly in Romania
- Baker Tilly in Bulgaria
- Baker Tilly in Moldova



### **Baker Tilly in Romania and Moldova are included in the short list of consultants approved by EBRD**

Following the thorough review of the European Bank for Reconstruction and Development (EBRD) - Business Advisory Services (BAS) representatives we have been included in the short list of consultants accredited to perform services to the beneficiaries of funds received from EBRD in Romania and Moldova



### **Baker Tilly in Romania is a short-listed consultant for Black Sea Trade & Development Bank beneficiaries**

Baker Tilly in Romania obtained the approval to perform audits of Black Sea Trade & Development Bank funded programs, after a relevant review.



### **Baker Tilly in Moldova is eligible to perform audits of USAID funded programmes**

Baker Tilly in Moldova obtained a conditional approval to perform audits of U.S. Agency for International Development (USAID) funded programs, after relevant review from USAID. Audits are performed in accordance with USAID Office of Inspector General's Guidelines for Financial Audits Contracted by Foreign Recipients guidelines.



### **ISO and IQNet certification**

Baker Tilly in Romania holds an ISO certification for financial audit and related services and IQNet international certification, maintaining a Quality Management System and an Environmental Management System fulfilling the requirements of standards: ISO 9001: 2008 and ISO 14001:2004.

# Corporate Social Responsibility is our reality

Our firm contributes as much as possible to social needs, parallel to our people's activities in their personal lives and the community at large.

For us, Corporate Social Responsibility is not just a vague idea. It becomes a reality in our everyday lives. It's all about

understanding social needs, identifying them and focusing on those areas where our experiences and beliefs can make a difference. This way we can achieve a positive impact on our society, hoping to turn into a positive chain reaction of corporate actions across the planet in changing our world.





# Our CSR plan evolves around two pillars:

## Community Caring

Our Community Caring pillar includes activities in the area of donations, sponsorships, volunteering and corporate leadership.

We recognise that our community is a source of invaluable support. We also recognise the obligation and responsibility to give back to our community in return.

Our Community Caring plans focus mostly on support towards people and groups in need of assistance. Whether this is financial, medical, psychological support or otherwise. We also promote volunteering activities in which our people can get involved as much as possible.

## Health, Safety and Environment

We expect the highest of ethical standards from our people. Our policies and procedures support our aim of acting with integrity in all aspects of our operations.

We maintain data covering health and safety matters as well as progress reports in fulfilling targets linked to our continuous improvement and promoting a wider awareness of Health, Safety and Environment (HSE) issues. As an important part of our HSE plan, we are developing a health and safety training programme for our offices, which includes also “First Aid” training to people assigned as health officers. The plan reflects our intention to have all our employees work in an environment which leaves in a low eco-footprint.

### Environment

We believe that we are taking appropriate steps to contribute to sound environmental practices, taking positive measures to build on a positive and environmentally friendly working environment. Our actions centre around achieving efficiencies and reductions in energy (electricity) and water consumption as well as waste management. We remain committed to continuous improvement in the recycling of spent materials in our offices. Our people are actively encouraged to support such initiatives. We have long been committed to optimising the use of ‘greener’ materials in our offices. We recognise the importance of ensuring that our key suppliers have appropriate policies and practices on social, environmental and ethical matters. We reaffirm our commitment in taking steps to mitigate against the risks relating to health, safety and environmental responsibilities.

# We will be glad to meet you in person

---

## Cyprus

### Nicosia

Corner C Hatzopoulou &  
30 Griva Digheni Avenue  
1066 Nicosia,  
Cyprus  
P.O. Box 27783  
2433 Nicosia, Cyprus  
T: +357 22 458500  
F: +357 22 751648  
info@bakertillyklitou.com

### Limassol

Clerimos Building,  
1<sup>st</sup> & 2<sup>nd</sup> Floors  
163 Leontiou Street  
3022 Limassol, Cyprus  
P.O. Box 57328  
3314 Limassol, Cyprus  
T: +357 25 591515  
F: +357 25 591545  
limassol@bakertillyklitou.com

### Larnaca

Yiannis-Maria Building  
2<sup>nd</sup> Floor, Office 203  
24 Spyrou Kyprianou Avenue  
6058 Larnaca, Cyprus  
P.O. Box 40923  
6308 Larnaca, Cyprus  
T: +357 24 663299  
F: +357 24 662910  
larnaca@bakertillyklitou.com

## Greece

### Athens

57 Alexandras Avenue and  
Calligas Corner,  
114 73 Athens, Greece  
T: +30 215 500 6060  
F: +30 215 500 6061  
info@bakertillygreece.com

### Thessaloniki

24 Andrianoupoleos Str.,  
6<sup>th</sup> floor Kalamaria,  
55133 Thessaloniki, Greece  
T: +30 215 500 6060  
F: +30 215 500 6061  
info@bakertillygreece.com

## Romania

### Bucharest

4B Gara Herastrau Street,  
10<sup>th</sup> Floor, 2<sup>nd</sup> Sector,  
020334 Bucharest  
Romania  
T: +40 21 3156100  
F: +40 21 3156102  
info@bakertilly.ro

## Bulgaria

### Sofia

104 Akad. Ivan E. Geshov Blvd  
Entrance A, 7<sup>th</sup> Floor  
Sofia 1612, Bulgaria  
T: +359 2 9580980  
F: +359 2 8592139  
info@bakertillyklitou.bg

## Moldova

### Chisinau

65 Stefan cel Mare și Sfânt Blvd.  
5<sup>th</sup> Floor, Office 507  
Chisinau 2001, Moldova  
T: +373 22 233003  
F: +373 22 234044  
info@bakertilly.md

Cyprus:  
[www.bakertillyklitou.com](http://www.bakertillyklitou.com)

Romania:  
[www.bakertilly.ro](http://www.bakertilly.ro)

Bulgaria:  
[www.bakertillyklitou.bg](http://www.bakertillyklitou.bg)

Moldova:  
[www.bakertilly.md](http://www.bakertilly.md)

Greece:  
[www.bakertillygreece.com](http://www.bakertillygreece.com)



*The name Baker Tilly and its associated logo is used under  
licence from Baker Tilly International Limited.*

