

# BITICHA & ASSOCIATES

Certified Public Accountants (Kenya)



Firm Profile

## Key Highlights

Year of Establishment - 2018

Business Registration Certificate - BN-JRCZYDK

PIN Number - A006092702D

Partner:

Isaac B.Aori

ICPAK Registration No.15964

Practicing Certificate No.2397

Practicing Firm No. PF/447

Biticha and Associates is licensed and regulated by ICPAK”

## Contact

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## OUR PHILOSOPHIES

### WHO WE ARE

Biticha and Associates is a locally registered firm of Certified Public Accountants with expertise in both private and public sector management and development issues. It was established in 2018 and it operates from Commerce House, Moi Avenue in Nairobi. The firm is geared towards providing a broad range of audit and assurance services, tax, accountancy, secretarial and advisory services.

### OUR PURPOSE (MISSION)

Enable business and various organizations achieve excellence in financial reporting by utilizing our team of highly experienced and specialized partners in a wide range of finance, accountancy, taxation, audit and assurance services.

### OUR VISION

To be a world class provider of high quality, efficient and cost effective audit and assurance services, taxation and advisory services in Kenya.

### OUR VALUES

We believe in the value of:

- Integrity-Be fair and transparent;
- Dynamism-Be passionate and innovative;
- Performance-Be efficient and result driven;
- Quality service-Ensuring that client expectations are met and exceeded;
- Professionalism-Commitment to professional competence of our staff ;
- Team work;
- Accountability.

## OUR SERVICES

### Audit & Assurance

Biticha and Associates professionals recognize that to deliver a quality financial statement audit it's important to look beyond the accounting entries to the underlying activities and operators. Working across a wide range of industry sectors, partners and staff from Biticha and Associates bring sector-specific proficiency to every audit. Our professionals perform audits that stand up to the rigors of public scrutiny.

We combine broad international experience with technical know-how in audits of International Financial Reporting Standards (IFRS)-based financial statements.

Comprehensive audits provide the assurance that business need. Our teams are always led by a partner and there are professionals at every level, ensuring that the reported annual results are fairly presented. Our clients gain the benefit of broad business experience and technical expertise, delivered by individuals who listen and respond to their needs.

Regulatory and compliance audits are types of assurance services. They essentially do the same thing, ensure that an organization's operations are following guidelines and rules set forth in either legislation or policy. Regulatory audits are those that test compliance with laws and regulations, while compliance audits are those that test against policies. Audit and Assurance activities involve;

- i. Financial Statement Audits
- ii. Grant Audits
- iii. Project Audits
- iv. Statutory Audits
- v. Stock Audits
- vi. Accounting and assurance/accountants certificate
- vii. Forensic accounting and auditing
- viii. Examination, Verification and vouching
- ix. Testing Accounting Systems and Internal controls
- x. Operating policy compliance
- xi. Operating efficiency
- xii. Assets safeguarding
- xiii. Operation objective compliance
- xiv. Proper financial administration
- xv. Financial and operating integrity

## Tax

Tax activities involve advisory related work for organizations and individual where taxation and tax administration procedures need to be undertaken. Advisory work on tax is aimed at ensuring that organizations and individuals are compliant with tax laws and regulations in any given jurisdiction or market.

Our tax team helps companies, co-operative societies and Non-Governmental Organisations to navigate complexity and grow with insightful, practical tax advice. Our priority is to minimize your business and personal tax exposure through appropriate planning and keeping you advised of the changing regulatory requirements, locally and abroad, in a timely manner.

Our tax specialist team provides tax services based on three main goals namely tax minimization, wealth management and value maximization. Our services cover the following areas:

- i. Income tax
  - Corporation tax filing
  - Pay As You Earn(PAYE) filing
  - Withholding tax (WHT) filing
  - Advance tax filing
  - Installment tax filing
- ii. Rental Income Tax
- iii. Value Added Tax
- iv. Excise Duty
- v. Capital Gain Tax
- vi. Agency revenue
  - Stamp duty filing
  - Betting and pool tax filing
- vii. Arbitration and Dispute Resolution
- viii. Transfer pricing
- ix. Tax planning

## Advisory and Consultancy

Advisory and consultancy entails the services, tools and support offered by firms to their clients. That support is aimed at providing capability to those entities to make the best decisions geared towards moving their business forward with respect to a given goal or objective. These decisions would involve taking actions which include preventing, responding to and remediating a wide range of business threats, risks and complex issues which may face organizations from time to time. Ordinarily, these would be what is categorized as non-audit services. They entail;

## **FINANCIAL REPORTING ACTIVITIES**

Activities under Financial reporting non audit services are;

- i. Accounting and Book-keeping
- ii. Management Accounting
- iii. Public Finance Management
- iv. Financial Risk Management
- v. Financial Management

## **CONSULTANCY AND ADVISORY ACTIVITIES**

Activities and services under consultancy and advisory activities are;

- i. Insolvency and liquidation
- ii. Restructuring
- iii. Contractual requirements
- iv. Regulatory returns
- v. Payroll services
- vi. Internal audit services
- vii. Human resource services
- viii. Internal audit and risk compliance services
- ix. IT and system review services
- x. Attestation of documents
- xi. Training

## **CORPORATE FINANCE ACTIVITIES**

Activities or services to be considered under corporate services are;

- i. Promoting shares
- ii. Acting as the lead adviser (Business sale)
- iii. Corporate services support services (Equity raising)
- iv. Valuation of shares
- v. Company secretarial services
- vi. Restructuring

As the list above is not comprehensive, please feel free to enquire about a service if you do not see it listed.



## OUR STAFF

Our professionals are trained to provide Audit, Tax and Advisory to both profit and not for profit entities. However, to ensure the quality and efficiency of our services, we have aligned them according to each professional's specializations. Every professional staff member is required to update their skills on continuous basis through technical programmes and seminars. All our key management personnel are Certified Public Accountants and registered members of the Institute of Certified Public Accountants of Kenya.

### Key Management Team

#### Isaac Biticha Aori, Managing Partner

Isaac is a founder member of Biticha & Associates and the Managing Partner with over 15 years' experience. Isaac is also in charge of audit quality assurance. He is a member of the Institute of Certified Public Accountants of Kenya. He also holds a Bachelor's degree in Business Management (Finance and Banking) from Moi University. He has worked as an Audit & Assurance Manager with Omanwa & Associates for Five years, Audit senior Bosire Ongeri & Co for one year and Five Months. He has also worked with Crowe Horwath EA and Arisi and Company Certified Public Accountants as audit assistant for two years, Four Months and Five years respectively. He also worked as an accounts assistant with National Oil Co-operation of Kenya for Two years. Isaac has vast experience in auditing, tax, accounting and finance and risk management.

### Key relevant assignments undertaken

#### 1. Audit Assignments

##### **Non-Governmental organizations:**

Forum for the Childs Rights Initiatives,  
Moraa New Hope Foundation, Centre  
for the study of Adolescence,

Danish Refuge Council,  
Hekima Trustee Fund  
Institute of Internal Auditors-Kenya

##### **Pension Funds:**

Academic Services staff pension fund,  
Ibero Kenya Ltd staff Pension fund,  
Muthaiga golf club staff Pension fund,  
Eldoret club staff Pension fund,

KISE staff Pension fund,  
Wangu Investments staff pension scheme.

## **Profit Making Organizations:**

### **a) Service Industry.**

First start Enterprises Ltd,

Isis Investment Managers Ltd,

Tawakal Forex Bureau Ltd,

Muvokanza Ltd,

Hotel Kunste Ltd,

Academic Services Book World Ltd,

Mache Hardware Stores Ltd,

BM Security Services Ltd,

Invesco Insurance Company Ltd

Pivot Hotel Ltd,

Monte carol Club Ltd

Club Coco-Savannah Ltd,

Modern Petroleum Distributors Ltd,

Maraga and Bowel Company Advocates,

Mash Park Hotel Ltd,

Clavers Grill Limited

Concord Insurance Company Ltd

Batlex Insurance Brokers Ltd

### **a) Co-operative Societies Sector.**

Elimu Sacco Society Ltd,

Ukulima Sacco Ltd,

Kimisitu Sacco Society Ltd,

Safaricom Sacco Society Ltd,

Kenya Bankers Sacco Society Ltd,

Wanandeg Sacco Society Ltd,

Afya Sacco Society Ltd,

Afya Investment Ltd,

Jitegemea Sacco Society Ltd,

Ubora Sacco Society Ltd,

Smart Savers Sacco Ltd

Jamii Sacco Society Ltd

Kenpipe Sacco Society Ltd,

Ukulima Housing Sacco Society Ltd,

Kenpipe Housing Sacco Society Ltd,

Kewisco Sacco Society Ltd,

Skefco Sacco Society Ltd,

Brico Sacco Society.

### **b) Manufacturing Industry.**

Nyansiongo Tea Factory Co.Ltd,

Kebirigo Tea Factory Ltd

Nyankoba Tea Factory Ltd

Gianchore Tea Factory Ltd

## **2. . Tax Consultancy:**

Nairobi water & Sewerage Co. Ltd,

Zena roses Ltd,

Eldoret Water and Sanitation Co.Ltd,

Gusii Water and Sanitation Co.Ltd,

Sangana Commodities (K) Ltd,

Ibero Kenya Ltd,

Ubora Sacco Society Ltd.

## **3. Finance and Accountancy:**

Ruaraka Housing Estate Company Limited,

Virtual Human Resources Services Ltd,

Azizi Beauty Ltd,

## **4. Forensic Audit.**

Elimu Sacco Society Limited,

Kenya Bankers Sacco Society Ltd

Jamii Sacco Limited.



### **Yuvenalis Mosoti, Director-Advisory and Consultancy**

Yuvenalis has 35 years of working experience as a civil servant in the finance sector of the republic of Kenya. He has extensive internal audit knowledge and skills in financial, compliance and operational areas within the government. He has worked in the ministries of Education, transport, works, agriculture and defence where he was rose to the rank of Chief Internal Auditor. He is the head of Consultancy and advisory services. He is a member of the Institute of Certified Public Accountants of Kenya, Institute of Certified Public Secretaries of Kenya and Institute of Internal Auditors Kenya Chapter. He also holds a Bachelor's degree in business management (Accounting option) from Moi University and diploma in internal audit from KCA University.

### **Jared Nyanchieng'a Ndege, Director-Taxation and Training**

Jared has over 13 years' experience in audit, accountancy, taxation and finance management in public and private sector. He is a member of the Institute of Certified Public Accountants of Kenya. He is also holder of bachelor of commerce finance option from the KCA-University. He has worked with Omanwa and Associates as an audit Senior where he has gained experience in auditing various manufacturing companies in the tea industry and various co-operative societies. He has also worked as Credit controller with KK Group Ltd a reputable security company in Kenya. He is the head of training and tax services.

### **Key relevant assignments undertaken**

#### **1. Audit Assignments**

##### **a) Co-operative Society Sector.**

Nacico Sacco Society Ltd  
Chai Sacco Society Ltd  
Shoppers Sacco Society Ltd  
Safaricom Sacco Society Ltd,  
Ukulima Sacco Society Ltd,  
UTS Sacco Society Ltd,  
Elimu Sacco Society Ltd,

##### **b) Manufacturing Sector**

Nyansiongo Tea Factory Ltd,  
Kebirigo Tea Factory Ltd,  
Sang'anyi Tea Factory Ltd

## **QUALITY CONTROL STANDARDS.**

Biticha & Associates operate standards based on International Standards on Quality Control that provide guidance on maintaining an adequate system of quality control on all aspects of high professional work. To ensure that we deliver the best service to our clients, our team complies with the firm's quality assurance procedures.

## **FEES AND BILLING**

Our fees are based upon the nature of the work, the time required and the responsibility, experience and the expertise of personnel involved. We bill by the hour since we think it is the fairest way to set fees. The well-organized clients requires less of our time and pays lower fees than does the similarly situated client who does not put in as much up-front effort to prepare their materials. More complex assignments takes more time, so it costs more than does a simple fact pattern which we work through more quickly.

We routinely discuss the matter of fees and expenses at a client's first meeting in order to ensure a clear understanding regarding a client's entire financial obligation and our obligation for services that is then confirmed by a signed engagement letter.

### **Some of Our Clients**

Some of our clients who have benefitted from our services include:

#### **Trading Companies**

- Miniso Lifestyle Kenya Limited
- Virtual Classic Limited
- I bounty Investment Company

#### **Service Industry**

- Ceekay Office Solutions Limited
- County Forty Five Investment Limited
- Nyamu Githaka & Associates
- Pristine Eco-Cleaning Company Ltd
- Crystal Africa Media Limited
- K.N.Nyamweya & Co.Advocates
- Delite Cargo Limited
- Gilead Pharmaceutical Ltd
- Emmanuejoes Solutions Ltd
- Bruggen Fintech Ltd
- Elivalat Fintech Ltd
- Kohima Limited

#### **Construction Companies**

- Terra Firma Africa (Kenya) Limited
- Mwalie Building Contractors

#### **Co-operative Societies**

- NAKU Housing Sacco Society Limited
- Lancet Housing Co-operative Sacco Society Limited
- Kenpipe Housing Credit Sacco Society Limited

**(ORGANOGRAM)-BITICHA & ASSOCIATES**

