

A service of  
PSP Peters Schönberger GmbH  
Wirtschaftsprüfungsgesellschaft

## Annual and group audits

### The requirements that auditors have to meet

Many companies consider annual audits as a burdensome obligation rather than as a process that adds value. In fact, auditors can provide valuable input for businesses – whether as a sparring partner with whom ideal solutions are sought, as a provider of ideas in discussions with management and the supervisory board, or as an expert in accounting and finance issues.

The demands placed on auditors change over time just like procedures and transactions in the operating business. For example, the criteria on which decisions are based in growth periods are not the same as in phases of consolidation. New statutory rules present fresh challenges and the advance of globalisation is increasingly shifting the focus to the internationalisation of accounting standards. Experts in auditing - including IT audits - and in the fields of law and taxation work closely together to ensure that all audit-relevant issues are considered without any additional need for further consultation. In this complex and dynamic environment, you expect that your auditor in particular will display the necessary assured grasp of the issues.

As we are not integrated into your business structures, we always retain an independent and objective view of the key problems that concern you most as managing director, member of the management or supervisory board or representative of shareholders or partners.

As auditor of annual and group financial statements, we offer you an exceptional partnership. Expertise, quality and efficiency are self-evident for us. However, this alone is not satisfying for us – personal contact with the relevant people and assuming responsibility for your business take priority for us.

### Expertise and quality

#### ■ Professional quality

We place particular emphasis on offering you the highest possible technical expertise at all times. For this reason, continuous staff training is of utmost importance. Our particular strength is combining special know-how and an interdisciplinary approach that brings together the various specialist areas. Audit, IT-Audit, legal and tax experts work closely together to ensure that all audit-relevant issues are considered without any additional need for further consultation.

If issues relating to specific valuation issues, international accounting, consolidation and cross-border tax law arise during the audit, we can provide qualified assistance. Our IFRS experts offer the required know-how on audits in accordance with IFRS.

#### ■ Sectors and legal forms

We have been auditing and advising businesses from a wide variety of sectors for over 30 years – ranging from special engineering to film production, retail chains and biotechnology companies. Our clients include family enterprises as well as listed public companies and corporate foundations, associations and public-sector entities. We are just as familiar with the needs of a single proprietor as those of an international group. Thanks to our experience, we quickly and reliably find our bearings in your business environment.

PSP

■ ANNUAL AUDITS

## Efficiency

### ■ International

We have extensive know-how in auditing international medium-sized groups. We thereby draw on the expertise of DFK International, the international accounting network, and arrange a global service for you.

PSP was actively involved in establishing the DFK International network, in which more than 240 audit firms have come together with a view to offering a joint seamless service in the interests of their clients. A distinguishing feature of DFK International is that the members can, and should, retain their individuality. For the most part, the member firms in the DFK organisation are those that are already among the leading audit firms in their region.

### ■ Expertise in the mid-sized corporate sector

We take account of the specific needs of mid-sized businesses and offer you an audit approach that is based on international standards, but still specifically geared to the size of your company. Direct contact and providing a personal service to our clients are particularly important for us. We know the special features of mid-sized enterprises and offer solutions tailored to their requirements. We support you in ensuring the long-term success of your mid-sized or family-run business.

### ■ Geographical reach

To be close to our clients at all times, we are cross-linked with audit firms in Hamburg, Berlin, Stuttgart, Düsseldorf, Dortmund and Wuppertal and use the infrastructure in those firms. This enables us to comfortably offer direct and personal services at local level throughout Germany. This approach has also proven successful in international projects in the DFK International network.

### ■ Project planning and control

From the planning of the audit to the audit opinion, we ensure that the audit proceeds professionally in every project phase with defined contact persons. We emphasise continuity in the audit team. Our understanding of communication ensures that management and supervisory boards are always kept fully informed and at the same time all steps remain transparent and understandable. We always use the most modern software. In doing so, we create the necessary conditions to ensure that the audit is performed efficiently and that your timetable is adhered to.

## Annual audits and group audits

# Our responsibility to your business comes first

### ■ A sense of proportion

We focus on your interests and results. Concrete solutions are more important to us than abstract theoretical discussions. Our staff identify the key issues and set clear priorities. For you, this means a sense of proportion, efficiency and reliability. PSP's interdisciplinary approach also enables us to provide an expert assessment of problems that affect several disciplines.

### ■ Decision-taking and communications

In audits, a relationship based on trust between management, supervisory boards and auditors is important. As client, you always have a clear group of PSP staff you can contact and which are also present in your offices so that decisions can be taken promptly and reliably. We prefer open, direct and rapid communications based on professional criteria rather than hierarchies.

### ■ Responsibility

Auditors are responsible to all the officers and boards of the company and to its financiers. In all cases, we place particular emphasis on an objective and realistic analysis. We do not shy away from bringing up sensitive points openly at an early stage before they can evolve into serious problems.

### ■ Independence

The professional principle of independence is one we take very seriously. We are available for in-depth discussions with supervisory boards and representatives of shareholders or partners. We also support the work of the supervisory boards and integrate their interests directly into our audit planning.



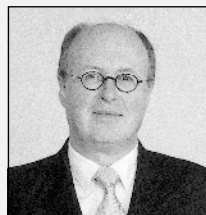
BERNHARD WINTERSTETTER



HARALD DÖRFLER



CHRISTOPHER SCHÖNBERGER



JOACHIM DOPPSTADT



RAINER FÜRHOLZER



STEPHAN NOWACK



ANDREAS VOGL

# PSP

## ANNUAL AUDITS

### ■ A committed and results-oriented approach

During our audit, we obtain a thorough insight into the structures and procedures of your business. On the basis of our many years of experience dealing with the organisational structures of small and mid-sized businesses, we can frequently identify areas where there is scope to enhance your commercial success. In all key decisions, we are available to you and your business as a sparring partner. Our overriding concern is your success.

### Examples of audit clients and sectors:

- Plant construction and engineering
- Car dealer
- Car component supplier
- Rail component supplier
- Construction and real estate development
- Investment company
- Biotechnology
- Brewery
- Office equipment supplier
- Chemical and pharmaceutical production
- Retail chain
- Electronics production and supplies
- Utility sector
- Film production and distribution
- Financial services
- Aircraft component supplier
- Cogeneration power plant
- Hotel chain
- Real estate funds
- Internet portal
- IT service provider
- Church institutions
- Clinics and nursing homes
- Logistics and transportation
- Medical engineering
- Fashion production and marketing
- Public-sector enterprises
- Online marketing
- Private equity and venture capital
- Radio station
- Software development and marketing
- Steel and metal processing
- Foundations
- TV and radio advertising marketing
- Environmental management
- Associations
- Publishing and printing
- Mail order
- Investment funds



ANJA PETERSHAGEN



INA BESTLER



DR. CHRISTIAN ESCHNER

## **PSP**

PSP Peters Schönberger GmbH Wirtschaftsprüfungsgesellschaft and Peters, Schönberger & Partner, lawyers, auditors and tax consultants, have been advising businesses, entrepreneurs and private clients for over 30 years.

Our strength is based on our interdisciplinary approach combined with a focus on special areas. For our clients, this means expertise provided by tax advisers, auditors and lawyers working together as integrated teams.

Besides annual audits, other special areas include in particular:

- Taxes
- Family office
- M&A / Corporate Finance
- Succession
- Foundations
- Real estate
- Value added tax

Our clients operate regionally, nationally and globally. Internationally, we cooperate with DFK International, a worldwide association of independent accounting firms and business advisers. For nearly 50 years, DFK International has been attending to the needs of clients that have multinational operations across borders. The worldwide association now spans more than 300 offices in 91 countries.

**PSP**

**ANNUAL AUDITS**

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PETERS SCHÖNBERGER

WIRTSCHAFTSPRÜFUNGSGESELLSCHAFT



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