



PS Consulting sp. z o.o.
Finance and Accounting Office

You will find your way in the maze of numbers with us!

Case study



Correction of accounting discrepancies in fixed assets and lease agreements for the machinery park of a large foreign capital manufacturing company.

(employment: over 500 employees, turnover: approx. PLN 450 million)



Long story short

- PS ... in July 2018, a PS Consulting client recommended Patrycja Szypulska to his contractor – a **large foreign capital manufacturing company** looking for an accounting and tax law expert.
- PS ... at the first meeting with the client, Patrycja Szypulska was told: "the latest analysis showed that **we have been misrepresenting fixed assets and leasing contracts for our machine park for 3 years**"
- PS ..."I can handle it!" – replied Patrycja Szypulska who together with the whole PS Consulting team has made a career of helping companies out!



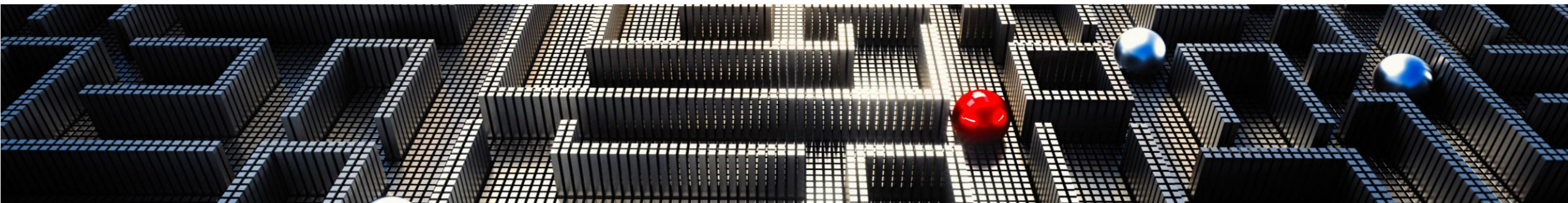
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In a nutshell

Patrycja Szypulska and the PS Consulting team:

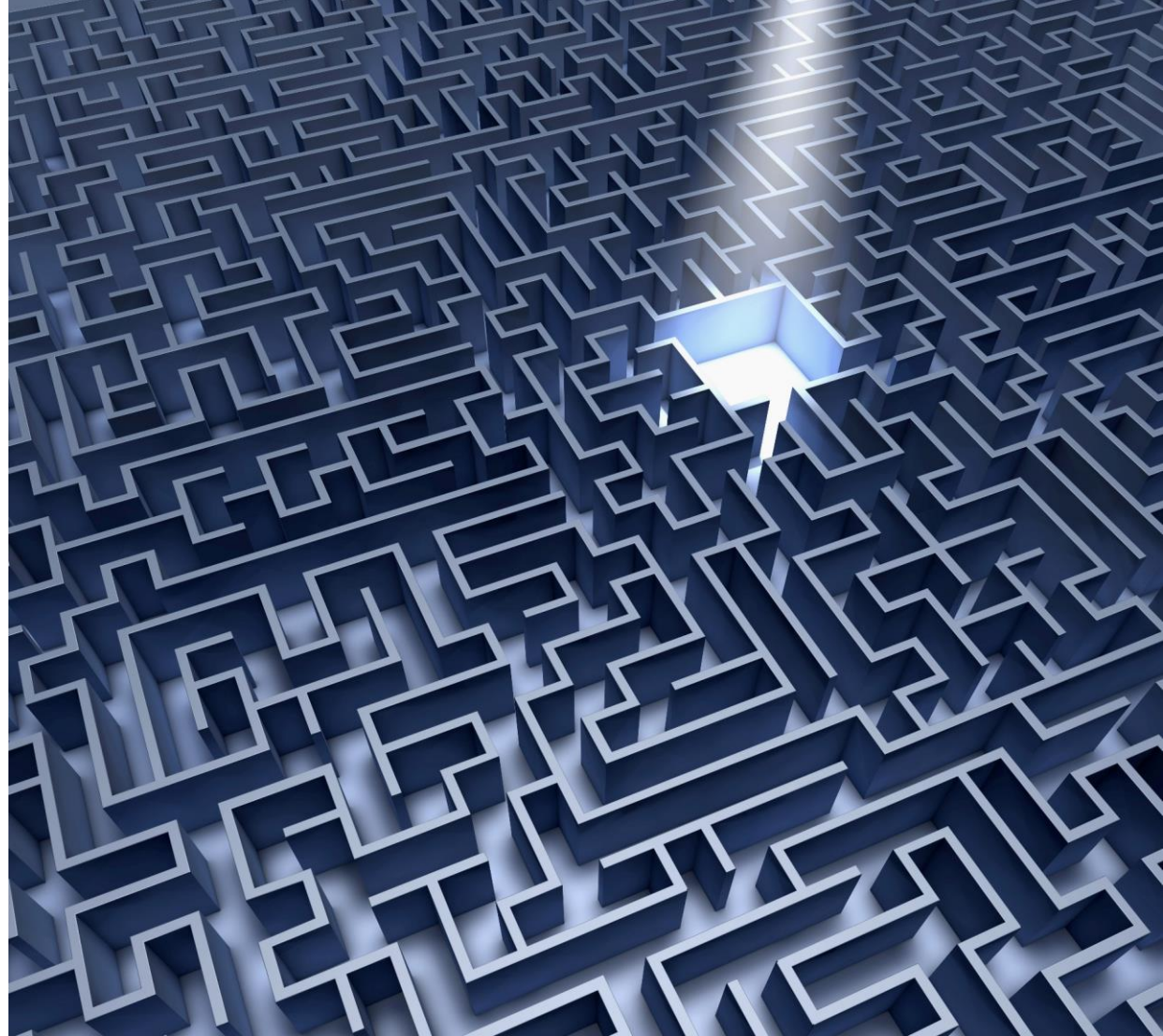
- entered the outstanding fixed assets data for the past 3 years into the "Symfonia Fixed Assets" program and completed the receipt of fixed assets / liquidation of the fixed asset orders.
- supplemented the lease documentation of the machine park (approx. 3,000 leased fixed assets included in the machine park with the book value of approx. PLN 200 million)





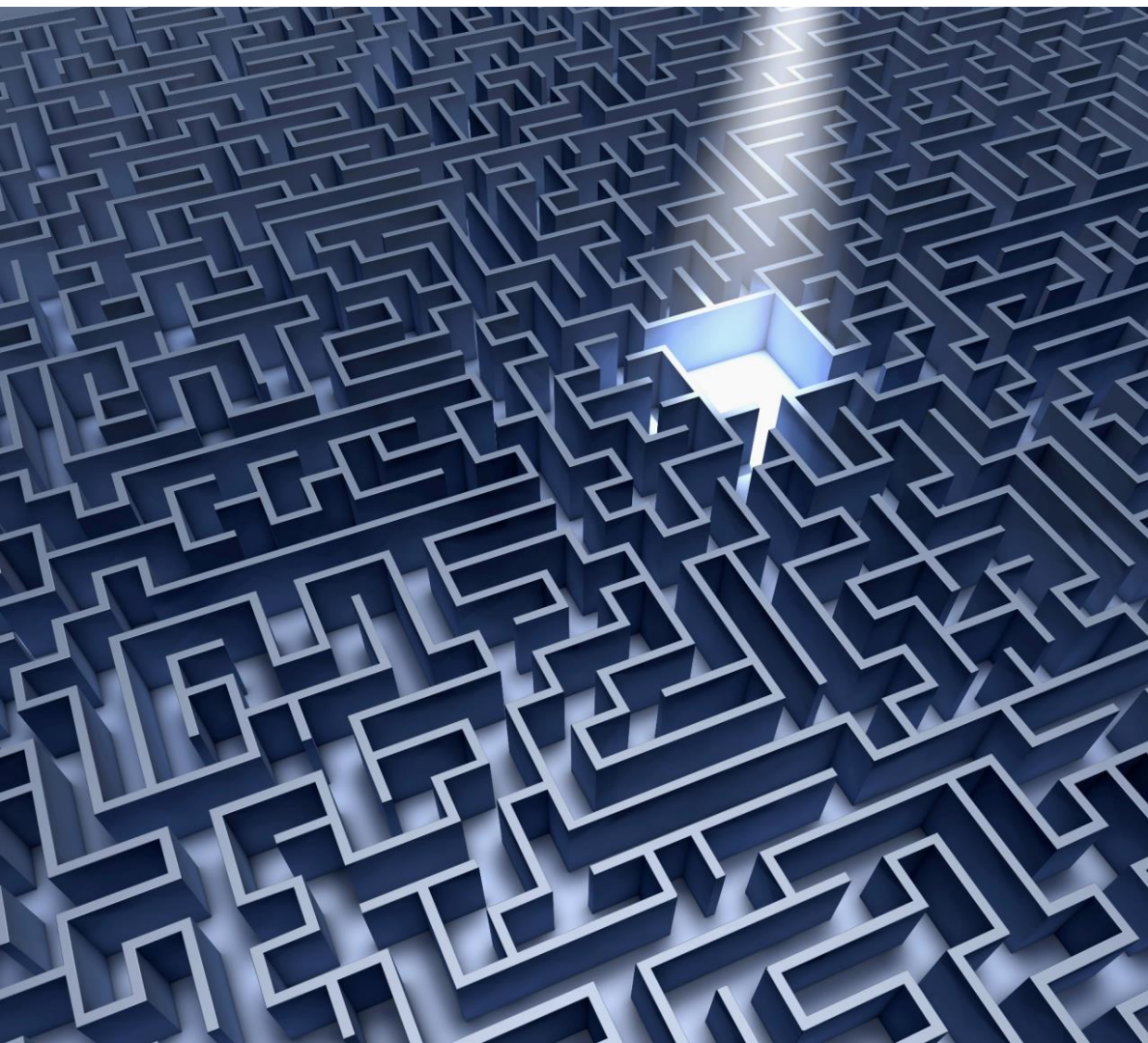
Financial impact for the Company:

- PS Avoiding financial responsibility in the event of disclosure of irregularities in fixed assets by external entities
- PS Correct settlement of leasing contracts, resulting in the correction of the overstated costs in the amount of PLN 230k in the first two years, and the correction of the understated costs in the amount of 484k PLN in the two consecutive years of the leasing contracts





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Non-financial impact for the Company:

- PS** Avoiding brand damage in the event of disclosure of the irregularities by external entities
- PS** Compliance with the applicable provisions of law regarding recording fixed assets
- PS** Settlement of leasing contracts in accordance with Polish accounting standards and tax regulations, including the Corporate Income Tax Act and the Value Added Tax Act
- PS** Improving the image of the Company in the eyes of employees



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Happy Client!

The greatest value for the Company, apart from correcting the past records of fixed assets, was:

- PS Obtaining a ready tool for managing fixed assets**
- PS** Gaining easy access to global and detailed data on each leased object, enabling decision-making and effective management of the machine park
- PS Greater control over the company's expenses** and the possibility of more conscious shaping of cash flows related to the purchase of leasing objects



Happy Client!

... but also:

- Comprehensive information on the actual costs of managing leasing contracts and early termination of contracts
- **Acquiring knowledge in the field of future cash flows related to the implementation of leasing contracts** and the possibility of preparing for the increased demand for financial resources in the periods of purchase of leased items
- Obtaining complete and reliable information helpful in negotiations with the leasing company



Testimonial from the Company's Finance Director:

"Patrycja Szypulska and the PS Consulting team demonstrated flexibility, efficiency, accuracy, and **showed initiative which went beyond our original contractual arrangements.**

Patrycja Szypulska listened to the needs of the Company and prepared a complex yet easy-to-use tool for the automation of the management of leasing agreements using MS Excel.

I am extremely happy with the cooperation with Patrycja Szypulska. **I can sincerely recommend PS Consulting"**



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"In cooperation with the Company, the challenge for me was to build a leasing model that would allow to efficiently manage the leased machine park. To this end, I used MS Excel combined with the capabilities of Power Pivot and Power Query.

The model I created included written leasing contracts and schedules for about 3,000 fixed assets and offered the generation of extensive reports, as well as ready-made statements for accounting purposes.

The most difficult task was to combine several thousand files across several directories in such a way to obtain reports with various amount of detail for the specific needs of different recipients.

I love challenges!"

Patrycja Szypulska

CEO, PS Consulting





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And what came out of it?

- PS ...A one-time job from a company from the production industry evolved into a permanent cooperation, and the scope of our cooperation is still growing!
- PS ...The manufacturing company's auditors congratulated the company on solving the problem and finding ways to prevent discrepancies in the future
- PS ...Another job well done 😊



How can we help you?



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Need help? Let's talk it through!

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