



Kausar Fecto & Co.
Chartered Accountants

The Firm

MISSION

“Our mission is to remain a pre-eminent chartered accounting firm by providing value added professional services on a cost effective basis by adhering to an uncompromising commitment to professionalism, integrity, creativity, competence, and quality of service”.

GOVERNING VALUES

Ethics

Our highest priority is the quality of our services. We endeavour to provide our clients with advice consistent with the highest moral and ethical standards.

Timeliness

Our services must be provided in a timely manner, in order to have its highest value. This demands effective planning, adequate staffing, and diligence to meet our commitments and our clients’ needs.

THE PRINCIPAL

The firm is founded by Mr. Kausar Ali Fecto.

Mr. Fecto, a fellow member of the Institute of Chartered Accountants of Pakistan is spearheading the operations of the firm at the policy level. He has around nine (9) years of experience in audit, accountancy, consulting and taxation.

He is responsible for networking the activities of the firm besides having a direct control in respect of technology and systems for the audit process and the training imparted to individuals.

EXPERIENCE PROFILE OF KAUSAR ALI FECTO

Introduction

Mr. Kausar Ali Fecto started his professional career in 1993. After undergoing fifteen months basic accounting course conducted by the Institute of Chartered Accountants of Pakistan (ICAP), he joined KPMG Taseer Hadi Khalid & Co., Chartered Accountants in May 1995 to undergo four years of articleship training. He qualified as a chartered accountant, within this period, in November 1998 and became an associate member of ICAP in August 1999. In July 2005 he was admitted as a fellow member of ICAP.

He is also a fellow member of Pakistan Institute of Public Finance Accountants (PIPFA) and undergoing Stage 4 examinations of Chartered Institute of Management Accountants (CIMA), UK.

Professional Experience

May 2001 to date

After remaining associated with KPMG for over five and a half years, Mr. Fecto started public practice under the name "Kausar Fecto & Co.", Chartered Accountants with effect from May 2001. The firm has been established for rendering professional services in the fields of audit, taxation, corporate consulting and accounting.

April 2000 to April 2001

Tax

In the tax department of KPMG he was involved in handling assessment, advisory and appeal work of multinational and national companies, banks and NBFIs. His responsibilities included:

Tax Compliance Services

- Preparation of tax returns for corporate and non-corporate clients including expatriates in accordance with applicable tax legislature.
- Representation before tax authorities.
- Review of assessment orders and advising clients for filing of appeals or alternative course of action.
- Representations in appeals before Appellate authorities.

Tax Consulting Services

Mr. Fecto was also actively involved in the preparation of professional opinions, conclusions and recommendations. These generally covered areas of tax planning models, taxability of specific transactions, tax exemptions and tax credits and advising on cross-border situations based on agreements for Avoidance of Double Tax Treaties and OECD Model Convention.

May 1995 to March 2000

Audit

During this period, Mr. Fecto worked in the audit department of KPMG and served in various capacities. He gained a diversified experience while finalizing the audits and other assignments of multinational and national banks, NBFIs, brokerage houses, airline, hotel and companies involved in commercial and industrial activities etc. His responsibilities included:

- Planning and supervising field audits.
- Preparation, review, analysis and evaluating the reasonableness of financial information.
- Ensuring compliance with applicable legislature.
- Preparation of management reports identifying weakness and suggesting recommendations to internal controls.

Consulting

During his association with KPMG, Mr. Fecto was also involved in carrying out the following work:

- Special assignments relating to the audit of branches of nationalized banks under Prudential Regulations. This included reporting to State Bank of Pakistan on compliance with the Prudential Regulations relating to adequacy of provisions held by the banks in respect of non-performing loans and advances.
- Supervising the Financial Due Diligence of United Bank Limited which included conducting a review of the financial information, reporting and liaison with the Privatization Commission, Financial Advisors and the bank's management.
- Supervising the Financial Due Diligence of PICIC Commercial Bank Limited (formerly Gulf Commercial Bank Limited) which included conducting a review of the financial information, reporting and liaison with the bank's management.
- Carrying out the cross sectional analysis-Benchmark study on the financial health of banks in Pakistan.
- Establishment, review and reporting of efficiency and effectiveness of systems of accounting and internal controls of National Investment (Unit) Trust - Pakistan's largest open ended mutual fund.