

# WSG MEETING OF THE AMERICAS



## MIAMI, FLORIDA



**MOORE STEPHENS**

Cifuentes, Lemus & Asociados, S.C.  
RIF J-00296621-1



# International Professional Collaborations - Making the Most of World Services Group

PANEL DISCUSSION

MODERATOR

**Sergio Michelsen Jaramillo**, Partner, *Brigard & Urrutia*

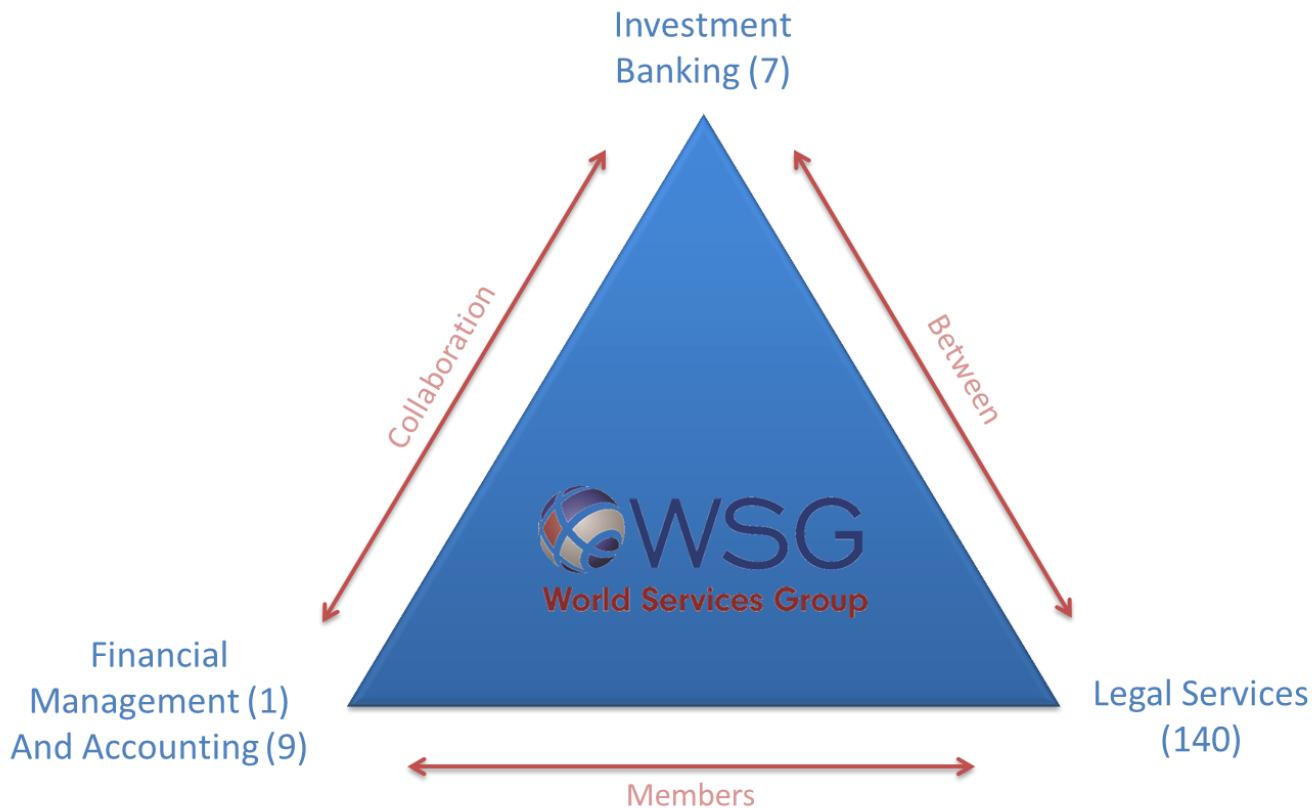
PANELISTS

**Michael Benson**, Managing Director, *Stout Risius Ross*

**Michael Bernard**, Member, *Dykema*

**Laura Peserico**, Partner, *Cifuentes, Lemus & Asociados*

# Collaboration Among Members



- Referrals
- Joint Projects
- Joint business development efforts
- Continued Education
- Free Advice Policy
- Partners exchange
- Exchange of knowledge

# Success Stories

- **Between Legal Services, Accountings & Investment Banking:**



- **Between Legal Services:**



- **Different Collaborations Between WSG Members:**



# Practice Groups

## Banking and Finance

- Europe (32)

## Employment and Labor

- North America (9)
- Latin America (37)
- Europe (54)

## Energy

- North America (14)
- Europe (21)

## Intellectual Property

- Latin America (34)

## Merges & Acquisitions

- North America (11)
- Latin America (36)
- Europe (61)

## Patent Law

- Europe (49)

## Real Estate

- Europe (29)

## Mining

- Latin America (30)

## Tax

- North America (6)
- Latin America (37)
- Europe (4)

## Technology, Media & Comm

- Europe (44)

# WSG Partnership with CAIL



THE CENTER FOR AMERICAN  
AND INTERNATIONAL LAW



- New partnership with The Southwestern Institute for International and Comparative Law (SWIICL) to promote international legal education to overseas lawyers.
- Benefits: Lawyers affiliated with WSG members will have the opportunity to attend SWIICL's Academy of American and International Law at a discounted rate.

Cifuentes, Lemus & Asociados

MOORE STEPHENS

# WSG Meeting of the Americas International Professional Collaborations – Making the Most of World Services Group

Miami, February 2014

© 2010 Moore Stephens LLP

PRECISE. PROVEN. PERFORMANCE.

# Cifuentes, Lemus & Asociados

## Strategic, Operational and Accounting support



### Acting together in company settlement

- Preparation of Financial Statements, statutory audit reports, update legal accounting books.
- Adequate tax returns to liquidate the company.
- Impact analysis over dividends and funds repatriation.
- Financial analysis over cash flow after liquidation process .

### Incorporation / Merge & Acquisition / Carve-out

- Core business model assessment: Analysis over EBIT and cash flow expected, based on cost and price structure definition, considering economic, labor and tax regulations.
- Transfer pricing impact analysis.
- Company valuation or group of fixed assets valuation .
- Due diligence.



# Cifuentes, Lemus & Asociados

## Strategic, Operational and Accounting support



### Acting together in lawsuits

- Assessment over contractual economic and financial terms subject /under lawsuits process.
- Calculation of macroeconomic variables included in Escalation Formulas (when included in contract clauses).

## Additional support, beyond accounting

### Risk and Control Assessment

- Analysis over operating model in order to identify strategic, operational, compliance and financial risk exposure.
- Control risk assessment.
- Compliance assessment with Sarbanes Oxley Act section 302 (Corporate Responsibility for Financial Reports) and 404 (Management Assessment of Internal Controls).

# Cifuentes, Lemus & Asociados and Hoet Pelaez Castillo & Duque – Success Story



## Ticket Assist

### Company Highlights

- Incorporated in late 2011.
- Headquarter in Venezuela.
- International travel assistance service provider.
- Latam footprint: Venezuela, Panamá, Colombia, coming soon Mexico and Peru.
- Total income in 2013 over US\$ 750,000.
- More than 6,000 insurance policies sold to travelers during 2013.
- Less than 20 employees.

# Cifuentes, Lemus & Asociados and Hoet Pelaez Castillo & Duque – Success Story



## Assistance provided to the client

HPC&D	CL&A
<ul style="list-style-type: none"><li>• Company incorporation.</li><li>• Adequacy of agency contract with main international service provider.</li></ul>	<ul style="list-style-type: none"><li>• Administrative / Accounting System definition and setting up.</li><li>• Billing, Collection and Tax processes definition, according to business model.</li><li>• Company bookkeeping and reports</li><li>• Tax calculation and filling (monthly and annual).</li><li>• Assessment over debt restructuring and debt payment operation in foreign currency.</li><li>• Cost structure definition.</li></ul>
<ul style="list-style-type: none"><li>• Impact analysis over Exchange Control Regime effective in Venezuela .</li><li>• Impact analysis over Fair Cost structure and Price model regulation, recently enacted.</li><li>• Definition of operating model in Panama and Colombia transactions (web based)</li></ul> <p><u>Together with WSG members assistance.</u></p>	

Cifuentes, Lemus & Asociados

MOORE STEPHENS

# WSG Meeting of the Americas

© 2010 Moore Stephens LLP

PRECISE. PROVEN. PERFORMANCE.

# WSG MEETING OF THE AMERICAS



## MIAMI, FLORIDA



**MOORE STEPHENS**

Cifuentes, Lemus & Asociados, S.C.  
RIF J-00296621-1