



# BUSINESS SERVICES & OUTSOURCING NICARAGUA

## BUSINESS SERVICES & OUTSOURCING

Outsourcing services are considered an excellent alternative for Companies not to wear out their financial and administrative resources in tasks and functions that might be better delegated to third-parties, experts in the field, and with lower costs for the company.

We offer several outsourced services, within the administrative, financial and accounting areas. At BDO, we count with a highly qualified team of professionals with the right skills and substantial experience, necessary to achieve an optimal performance of your business.

### SERVICES

- ▶ General accounting
- ▶ Payroll processing and social security administration
- ▶ Compilation of financial information
- ▶ Income declaration and tax compliance
- ▶ Other administrative services





## GENERAL ACCOUNTING

We study and evaluate the operations of your business' accounting system identifying and assessing the necessary administrative controls, as well as the use of forms and reports that ensure the generation of reliable accounting and financial information.

We provide general accounting services, in accordance with international standards and generally accepted accounting principles. Our work is applied considering, at all time, the regulatory framework of the industry in which your company operates. These include, based on the requirement of each business, the following services:

- ▶ Organization of the accounting system
- ▶ Processing of monthly operations of purchases, sales, payments, collections and bank deposits, for preparing and issuing Financial Statements
- ▶ Supply of computer monthly reports
  - General Balance
  - Comprehensive Financial Result
  - Trial balance and detail of each account
  - Detail of general expenses
  - Bank reconciliations
  - Transaction reports
  - Tax support (tax, Social Security, labor, etc.)



## GENERAL ACCOUNTING

- ▶ Preparation of Income Statements
- ▶ Preparation of catalogs of accounts adapted to the operations of the Company, among other control methods and record. All processes required for the financial control of resources, obligations, income, expenses and equity; as well as fulfilling the organizational objectives of the entity.

For the purposes of processing accounting information, if your company does not have its own software, through our software, we guarantee to provide timely and updated information related to the company's operations, which allow you to make decisions with greater security regarding the changes that are required at the administrative and financial levels.

We consider necessary to conduct the accounting tasks at the clients' work office, in order to identify potential errors irregularities and have a first hand experience of the accounting and administrative issues, if any. This approach allow us to provide inmediate solutions to the management team.



## PAYROLL PROCESSING AND SOCIAL SECURITY ADMINISTRATION

The Payroll service is based on the payroll Module, which processes different types of payroll, such as:

- ▶ Preparation of payroll in strict compliance to the regulations in force established by the legislation in social security, tax and labour matters in the country.
- ▶ Calculation of the withholdings of Law (income from work)
- ▶ Thirteenth month Vacation
- ▶ Pre-prepared monthly form of the Nicaraguan Institute of Social Security (INSS)
- ▶ Annual Income Tax Report
- ▶ Proof of payment in cash or with a PIN card
- ▶ Calculation of payroll liquidations (indemnity), applying modifications of Law 44 of the Labor Code)
- ▶ Registration of the company to the INSS
- ▶ Registration of employees to the INSS
- ▶ Treasury management for the payment of labor income before DGI, INSS and INATEC invoices.



## COMPILATION OF FINANCIAL INFORMATION

Periodically, you need to evaluate the results of your business. A compilation of financial information consists of presenting, for Senior Management's use, general information of financial statements, for decision making. Our specialized team, assisted by technological tools and high-technical knowledge, produces compiled financial reports as often as their administrative management requires.



## INCOME DECLARATION AND TAX COMPLIANCE

Annually your company must comply with the filing and payment of your income tax declaration before the tax authorities. Assisting you in the proper presentation of your annual tax return is part of our work at BDO Outsourcing. We also prepare and present in timely and in due form, the different tax returns (both fiscal and local).



## OTHER ADMINISTRATIVE SERVICES

Our Administrative Services include the use of specialized human resources of the Firm, to meet the requirements of our customers in areas that are not part of the key processes of the organization.

The transfer of the management or execution of certain functions, allows organizations to focus on the fundamentals of their business by producing advantages such as:

- ▶ Profitability Increase
- ▶ Maximization of time
- ▶ Optimization of resources
- ▶ Access to advanced technology
- ▶ Recruitment and staff selection



## CONTACT

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