



CFO

Outsourced CFO
services

Suitable for small and medium size corporations

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A modern, open-plan office space with a clean, industrial aesthetic. The ceiling features exposed blue-painted pipes and recessed lighting. The floor is a light-colored concrete. On the left, there are glass-walled office cubicles. In the center, there are several large potted plants in grey containers. On the right, there is a lounge area with a grey sofa, a wooden armchair, and a dark wooden chair. A kitchen area is visible in the background on the right.

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The problems observed

What drives us to offer this solution

The problems observed

Following years of experience in the market we have observed the following problems faced by the Companies:

- No correct Cash Flow check is performed, therefore, most of the Companies are facing Cash Flow issues. Many times the non-informed shareholders/owners perform dividend payouts or personal withdrawals higher than what the Company 'produces' resulting in higher Cash Flow issues;
- The existing CFOs do not have a clear knowledge of Tax matters and how the Tax Office performs its Tax Inspections/Examinations, thus the Companies are mainly exposed upon a possible future Tax Inspection as the accounting books and other affairs are not well prepared/organized;
- There are Companies that do not afford or are not willing to pay for a CFO, therefore, there is a gap in the financial and tax aspect of their business;
- There are Companies, that in order to eliminate costs, hire low budget inexperienced persons to act as their CFOs. This lack of experience is paid out by the Company in other ways i.e. it does not actually eliminate costs;
- The Companies do not perform budgeting i.e. the management has no clue of what the actual expenses are and where these are paid;
- The Companies do not maintain management accounts, at least quarterly, and do not compare their performance with past periods in order to realize what has been done and what to correct.

Why use our services

About our service

About our service

Following years of experience in the market you will work with:

- Qualified Accountants (ACA and ACCA) and members of Professional Bodies like the Institute of Chartered Accountants in England and Wales (ICAEW) and the Institute of Certified Public Accountants of Cyprus (ICPAC);
- Experienced individuals with many years of experience in Big4 audit firms;
- Tax experts that are always handy during the everyday business and the preparation of books and records;
- Experienced CFOs with years of experience in this role;
- Experienced CFOs in the Forex industry having knowledge of Regulatory compliance and restrictions (holders of the CySEC advanced certificate);
- Experienced individuals in regard to the banking system and its compliance rules;
- Friendly individuals with a lot of knowledge to share and that are always happy to help and guide the Company's staff;
- Patient individuals that can train staff on the spot, in order to be more productive or perform more advanced tasks;
- The best is left at the end. You can have all of the above at a very low pricing!

We have the solution

A tailor-made service based on your needs

The benefits

Following the need observed in the market our service includes the following:

1. Management accounts per quarter:
 - We deliver quarterly management accounts of the Company, with which the management can check the performance during the period and compare with past periods. With the management accounts we perform a more in depth review of the Company's books and operations. We come up with ratios and findings that help the management understand what should be fixed.
2. Budgeting per quarter:
 - We deliver the Company's budget and compare with actual expenses. The management has a clear view where the expenses have been paid.
3. Cash Flow statement per quarter:
 - Cash Flow statement is very helpful and gives a clear picture of where the Cash Outflows have been spent, in addition to the above statements.



The benefits

Following the need observed in the market our service includes the following: (continued)

4. Everyday interaction and accounting support:
 - We communicate with the accounting department and other staff involved in the Financial aspect of the business on a daily basis in order to check what they need, the stage of the workload and the work delegation. We review and monitor daily reconciliations, payroll, VAT returns, tax returns, advanced transactions and more. A final check is performed through the management accounts preparation process every quarter.
5. At the spot visits on a weekly basis:
 - We visit the Company's premises to check the staff and the various roles.
6. Staff training:
 - Through our everyday cooperation and interaction with the Company's staff, the staff gets accustomed to a professional way of work and improves its knowledge on accounting, tax and business awareness/issues.



The benefits

Following the need observed in the market our service includes the following: (continued)

7. Tax advice:

- In our everyday work and interaction, we organize the Company's books and records the way these should be in case of a Tax Inspection i.e. the correct treatments are followed minimizing the Company's Tax exposure.

8. Banking advice and debt restructuring:

- In case we notice banking restrictions or lack of bank accounts, we help the Company open new bank accounts or provide other solutions. In addition, we offer our valuable experience on debt restructuring or on renegotiating existing terms with banks.



Résumé of the Head of the Outsourced CFO services

Short Curriculum Vitae of the Director

Résumé of the Director

The personal name of the Director and Company names are not disclosed for Data Protection purposes

Served as an Executive Director in a Forex Group of Cos

The Director worked in the following positions:

- Executive Director in a Forex Group of Companies

Director of 5 departments of the Group:

- Accounting;
- Legal and Compliance;
- HR;
- Back office; and
- Web developing and marketing.

Note: Each department had its own manager/head of department.

- Chief Financial and Tax Manager in a Russian Group of Companies
- Chief Financial Officer of a Cyprus Group of Companies



Résumé of the Director

Served in big4 Audit Firms for 8 years

The Director worked in the following positions:

- Assistant Manager in the Tax Dept. of a Big4 Audit Firm
 - During this period he obtained a very good knowledge of how the Tax Legislation "works" in Cyprus and the way the Tax Authorities perform the Tax Examinations.
- Audit Junior and Supervising Senior in a Big4 Audit Firm
 - During this period the Director obtained the essentials on accounting and business issues. The experience he gained during this period was in the following industries:
 - Hotel;
 - Shipping;
 - Construction;
 - Law offices.



The Tax Department was awarded twice as the best Tax department in Cyprus during the four years that the Director was a member of the Tax department

Additional services

To Forex industry through our other Group Brand

Additional services to Forex industry

Check out the additional services we offer to Forex industry through our other Group Brand

Omakoeion Solutions [Visit site](#)

- Traditional Liquidity Provider;
- Cryptocurrency Liquidity Provider;
- Payment Solutions (PSP);
- Cryptocurrency Payment Solutions;
- Bank account opening;
- Bulk Cryptocurrency conversion.



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Omakoeion Solutions [Visit site](#)

Hedging
Banking
Receiving

Traditional Liquidity Provider [View promo](#)

- FCA regulated
- Bespoke liquidity (over 60 FX pairs, Metals, Indices and Commodities)
- Leading Technology Infrastructure
- Multi-currency margin and top tier Prime brokerage
- Additional Facilities
 - Negative Balance Protection
 - Additional Leverage
 - Credit Facilities

Crypto Liquidity Provider [View promo](#)

- Swiss regulated under FINMA
- Unlimited liquidity
- Banking solution offered
- Hedge at the Fair Value Rates
- Settlement in EUR, USD and CHF

Overview of our services

Suitable for Forex Brokers and Market Makers

Forex Broker / Market Maker
Traditional Payment Solution [View promo](#)
Extra service [View promo](#)

Bank a/c opening [Read more](#)

- We have a big network of banking institutions
- Solutions in Tier 1 banks
- Solutions in EU banks
- Competitive pricing
- We can help in 'difficult' cases such as:
 - Forex Non-EU regulated entities
 - Forex unregulated entities
 - Entities with Crypto operations

Crypto Payment Solution [View promo](#)

- Client pays in Crypto
- Company receives fiat (real) currency
- Low processing fees @ 1% of the transaction amount
- No frozen reserves
- Designed to accept Crypto in compliance with AML regulations
- It provides a solution on client withdrawals, when there are banking restrictions, as the clients can withdraw their balance in Crypto

Cryptocurrency Over-The-Counter (OTC) Exchange

- Suitable for bulk purchase or sale of Cryptocurrencies
- Live exchange using the Fair Value Rate
- Regulated in Switzerland under FINMA
- Unlimited liquidity
- Banking solutions offered
- Suitable for buyers and sellers
- Customer support in English, German and Russian
- Settlement in EUR, USD and CHF

TIP: Click on the 'orange' boxes to view the relevant Promo material. Do not hesitate to [contact us](#) for more info.

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About Omakoeion Services Ltd

- Omakoeion Services Ltd has built a network of clients through years of work in various industries including Hotel, Real Estate, Construction, Shipping, Forex industry and generally by working with clients in the Finance Sector.
- In addition, Omakoeion Services Ltd created a name as a strong 'player' in tax matters.