



PEOPLE WHO KNOW,
KNOW BDO

BDO

LETTER FROM THE CHAIRMAN

BDO ADVANCEMENT IN SERBIA



Dragan Popović
Chairman, BDO Serbia

Dear friends,

The present-day BDO was founded in 1992 as BC Excel in unfavourable economic and political circumstances. The entire time we have been inspired by the mission to share and help apply knowledge, as well as the vision to grow into a leading local company that would be a synonym for excellence in the professional service sector.

Today, after more than 25 years of doing business in Serbia, I can proudly say that both our mission and our vision have been consistently accomplished. We started off with four employees and have grown over the years to engage more than 130 people in Serbia, alone, and over 170 in the region. From our Belgrade office,

we manage operations in our firms in Montenegro, the Republic of Srpska and Macedonia. We have established partnerships with more than 2,500 clients in all five service lines during these 28 years. The answer to the question what makes our company unique is our people, our know-how, our clients and our accomplishments!

In the future, I see us as a team with a clear vision and fully committed to the mission of sharing and applying knowledge, as well as a team that helps our clients make optimal business decisions utilizing our dedication and experience. Our plan is to keep growing, developing and blending in global trends using our expertise and skills.

THE KEY FIGURES



YEARS IN THE
PROFESSIONAL SERVICE
MARKET IN SERBIA

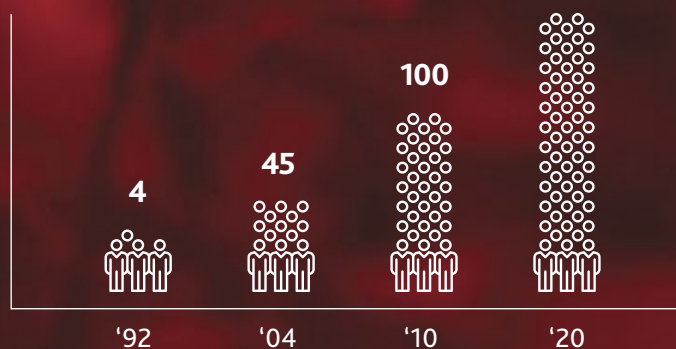


CLIENTS



SERVICE LINES

NUMBER OF EMPLOYEES



THE NUMBER OF EMPLOYEES SINCE INCORPORATION

BACKGROUND

- 1992 Incorporation of BC Excel d.o.o.
- 1997 Joining the global Arthur Andersen network
- 1997 Introduction of audit services
- 2001 Introduction of IS audit services
- 2002 Introduction of external accounting services
- 2004 Joining the BDO International network as BDO BC Excel d.o.o.
- 2007 Introduction of tax advisory services
- 2009 Name changed to BDO d.o.o. Beograd
- 2011 Incorporation of subsidiaries in Banja Luka, Podgorica and Skopje
- 2016 Introduction of risk analysis services
- 2017 Celebration of 25th anniversary
- 2019 Introduction of CrowdInvesting

LETTER FROM THE MANAGING PARTNER

ENDURING BUSINESS PARTNERSHIPS



Milovan Popović
Managing Partner, BDO Serbia

Dear friends,

The development of BDO Serbia started in 1992 with incorporation of BC Excel, a company that for years was efficiently engaged in company valuations, ownership and organisational transformations, strategic business plans, feasibility studies, improvement of finance and accounting and other management consultancy services. In 1997, our company became a part of the Arthur Andersen global network, the biggest auditing firm at the time, expanding its activities into financial statements audit and audit related services. Since 2004, we have been a member firm of the BDO International - one of the leading global auditing and consulting companies.

One of the main principles of the BDO network, which sets us apart from similar companies and networks on the market, is our client proximity and our insistence on understanding each client's unique requirements. Our client approach is guided by highest professional standards and tailored to specific requirements of each of them. We have profound understanding of factors driving our clients' performance by using our expertise and experience, in-depth knowledge of business environment in Serbia, as well as experience and support of BDO International. In rendering our services and creating business solutions, we take the perspective of our clients, monitor their operations on a regular basis and endeavour to act both as genuine consultants and partners.

BDO VALUES

A foundation upon which BDO culture is built is a set of defined values reflecting the way we do business, our relations and ourselves. These values represent an embodiment of our guiding standards which we apply when we provide services to our clients.



INTEGRITY AND HONESTY

Integrity and honesty mean openness and common sense, trust and sincerity in all our business relations.



TAKING PERSONAL RESPONSIBILITY

We regard each other as equals and recognize competence of each individual.



BUILDING A PARTNERSHIP WITH CLIENTS

Our relationship with clients is more than an ordinary business relationship: our aim is to understand people, not only their business, and develop lasting connections based on mutual respect and trust.



MUTUAL SUPPORT

We treat our clients with courtesy and respect and we apply advanced work ethic principles in terms of exchanging information and mutual consultation.

BDO GLOBAL NETWORK



BDO is an international network of audit, accounting, business and tax advisory companies which perform professional services under the BDO brand name. It employs 91,054 people in 1,809 offices in 167 countries & territories worldwide. Its total revenues in 2020 exceed US\$ 10.3 billion.

The BDO story began in 1963 when accounting companies from the UK, the Netherlands, Germany, USA and Canada saw the opportunity to combine and thus expand their knowledge and skills. The resulting Binder Seidman International Group operated as a network of firms until 1973, when Binder Dijker Otte & Co was adopted as a common name. A global structure was introduced in 1998 and the BDO acronym was agreed and placed before each local member firm.

Since then, the BDO network has undergone a transformation that now sees it as one of the largest global auditing and consultancy networks. BDO is known for client rapport, partner accessibility, extensive local knowledge combined with a global outlook, and for partners and staff who are ethical and practical in their approach and advice to clients.



91,054

GLOBAL HEADCOUNT



US\$ 10.3 billion

TOTAL REVENUES



1,809

OFFICES WORLDWIDE



167

COUNTRIES & TERRITORIES



INTERNATIONAL
Accounting



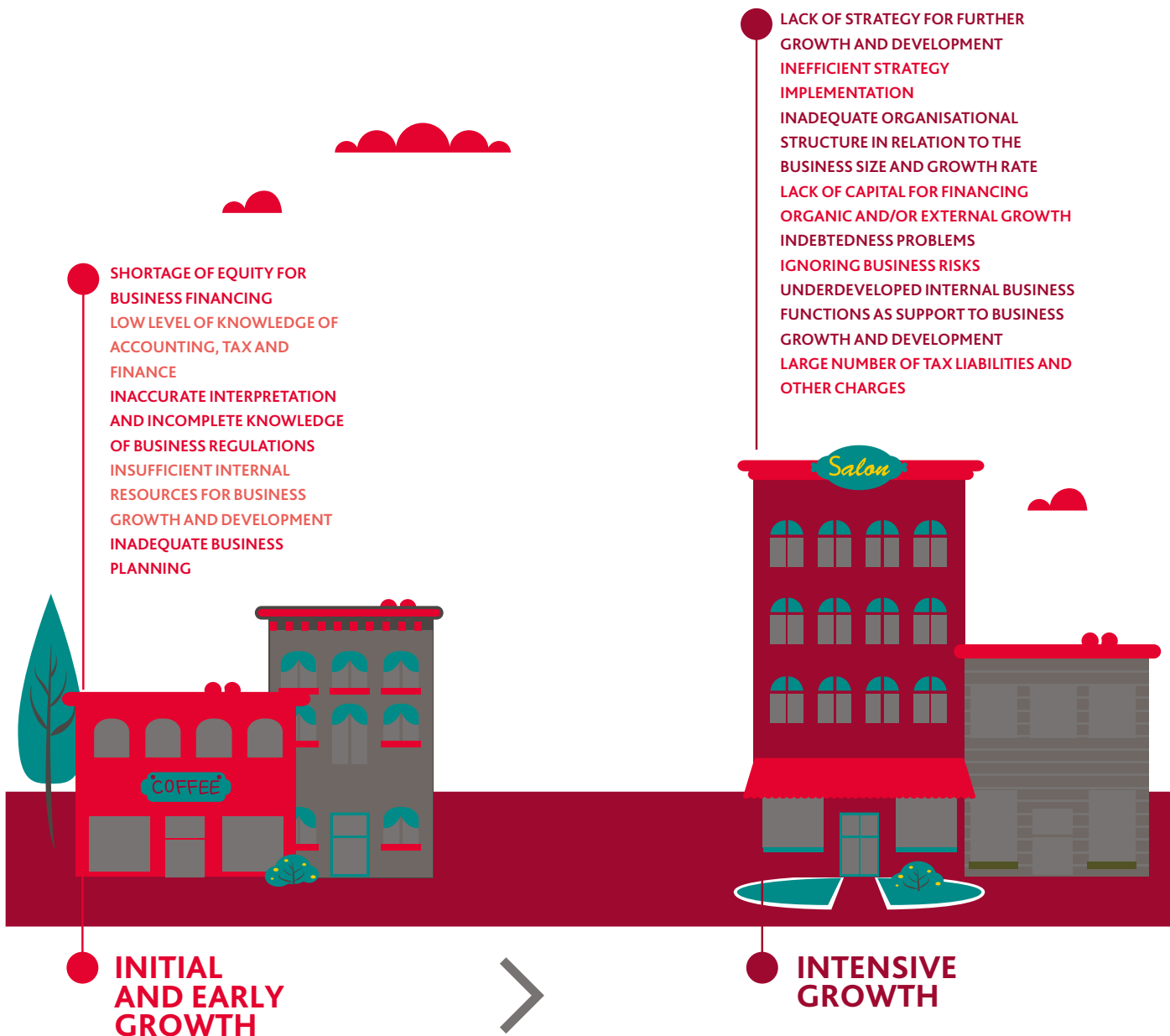
Accountant
Accounting

BDO WAS AWARDED THE PRESTIGIOUS NETWORK OF THE YEAR AWARD BY THE INTERNATIONAL ACCOUNTING BULLETIN (IAB) BOTH IN 2018 AND 2015



WORK POSES CHALLENGES, BDO OFFERS SOLUTIONS

Due to first-rate competence, continuous professional development and long-time experience of our team, we can offer solutions tailored for our clients' specific requirements, which appear in all business growth and development stages, regardless of the industry and business activity or company's size.



MARKET

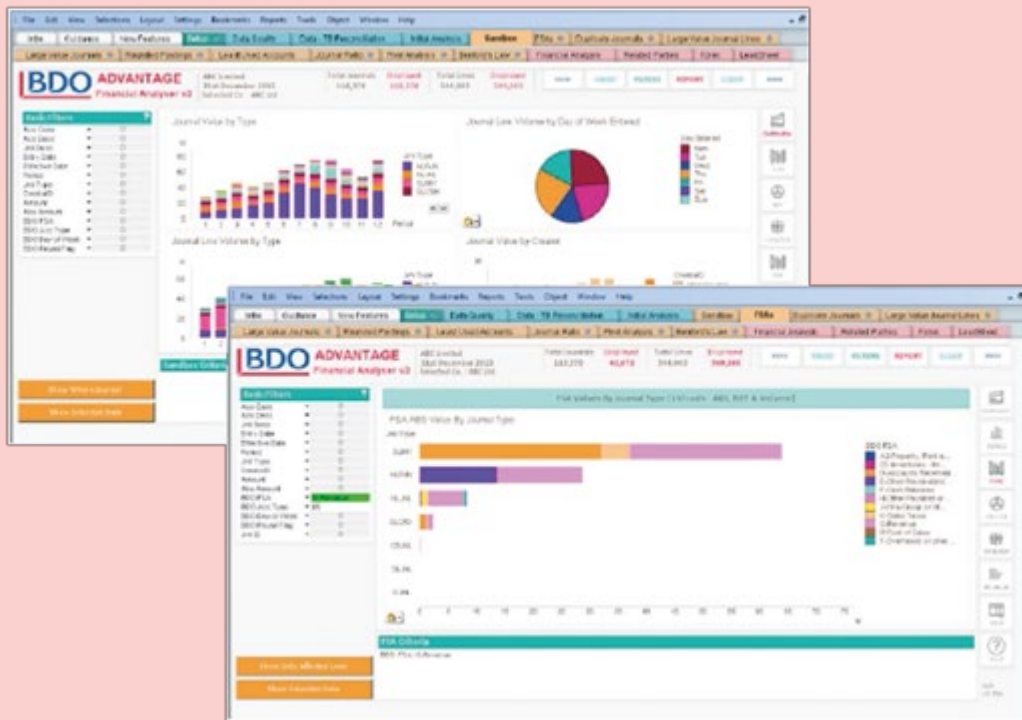
- DILEMMA ABOUT FURTHER BUSINESS DEVELOPMENT OR BUSINESS SALE
- LACK OF KNOWLEDGE ABOUT BUSINESS VALUE
- LACK OF FUNDS FOR BUYING OTHER BUSINESSES
- NECESSITY OF COMPREHENSIVE FINANCIAL, TAX AND COMMERCIAL BUSINESS ANALYSES IN CASE OF SALES OR PURCHASE
- BUSINESS OVER-DIVERSIFICATION AND THE EXISTENCE OF BUSINESS AND/OR ASSETS RELATED TO THE CORE ACTIVITY
- LACK OF CONTROLLING
- NECESSITY OF RISK IDENTIFICATION AND RISK MANAGEMENT SYSTEM IMPROVEMENT
- IMPROVEMENT OF THE INFORMATION SYSTEM AND DATA SECURITY LEVEL

MATURE BUSINESS

BDO Global

BDO has the expertise and infrastructure to provide top quality services, as well as the ability to use the audit methodology, new technology solutions, customer base and advanced knowledge in order to respond to diverse client requirements.

BDO audit services are client tailored and offer solutions to business, legal and financial issues that the clients face. The emergence and use of new technological solutions help modernise audit procedures and maintain the top quality of audit services, as required by the profession and the market. We use up-to-date data analysis software during our audit process in order to boost efficiency and identify irregularities, illogicalities and errors.



AUDIT



23

YEARS IN THE
AUDIT MARKET



ELIGIBILITY TO AUDIT WORLD BANK
FINANCED PROJECTS AND ENTITIES IN SERBIA

OUR PROFESSIONAL TEAM



45

AUDITORS



3

PARTNERS IN THE AUDIT
SERVICE LINE



10

LICENSED CERTIFIED
AUDITORS



3

CERTIFIED INTERNAL
AUDITORS



CPA (CERTIFIED PUBLIC
ACCOUNTANTS)



AUDITORS ELIGIBLE TO PERFORM AUDITS
OF BANKS' FINANCIAL STATEMENTS

AUDIT SERVICES

New!

AUDIT OF STATUTORY AND IFRS FINANCIAL STATEMENTS AND
CONSOLIDATION PACKAGES

PERFORMING TRAINING AND IMPLEMENTATION FROM IFRS

FINANCIAL DUE DILIGENCE ENGAGEMENTS

REVIEW AND COMPILATION OF FINANCIAL STATEMENTS

AUDIT OF PROJECT AND DONATION FINANCIAL
STATEMENTS (WORLD BANK, EBRD, EIB, SIDA, EU)

VERIFICATION OF DESIGNATED SPENDING OF FINANCIAL FUNDS

ASSURANCE ENGAGEMENTS OTHER THAN AUDIT
OR REVIEW

AGREED-UPON PROCEDURES

SPECIAL DIAGNOSTIC STUDIES OF BANKS

ADVISORY IN IFRS IMPLEMENTATION, PREPARATION OF FINANCIAL
STATEMENTS AND BUSINESS REPORTS

INTERNAL AUDIT AND RISK ASSESSMENT

FAIRNESS OPINION (AUDIT) IN MERGERS OF BANKS AND
COMPANIES

PROCESSES AND PROCEDURES ENCHANTMENTS

REVIEW OF INTERNAL CONTROLS AND FORENSICS AUDIT



Ksenija Ristić Kostić

Partner and Head of
Audit & Assurance
Phone: +381 11 32 81 399
Mobile: +381 64 8 23 23 24
e-mail: ksenija.ristic@bdo.co.rs



Danijela Krtinić

Audit & Assurance Partner
Phone: +381 11 32 81 399
Mobile: +381 64 8 23 23 10
e-mail: danijela.krtinic@bdo.co.rs

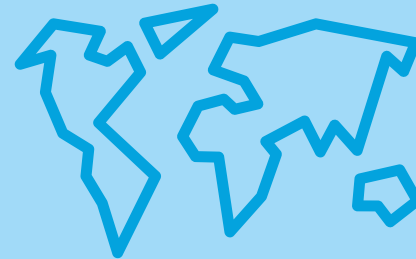


Igor Radmanović

Audit & Assurance Partner
Phone: +381 11 32 81 399
Mobile: +381 64 8 23 23 08
e-mail: igor.radmanovic@bdo.co.rs



BDO Global



BDO has recorded quite a steady growth in business advisory services over the past few years primarily due to intensified engagement in providing consultancy services to clients in M&A and valuation. BDO has cemented its position as one of the four most active global financial advisors due to a consistent increase in the number of completed deals and deal values.

Only in 2019, more than 2,000 employees from the advisory department of BDO International network contributed to completion of 1,530 transactions globally, with the total value of US\$ 73,2 billion.

1,530 COMPLETED DEALS IN 2019
WITH TOTAL DEAL VALUE OF **\$73,2bn**

36% PRIVATE EQUITY DEAL **8%** OF OUR DEALS ARE CROSS BORDER

ONE OF THE MOST ACTIVE ADVISORS GLOBALLY*

AN **AWARD WINNING** CORPORATE FINANCE BUSINESS

2,000 CORPORATE FINANCE PROFESSIONALS

100 COUNTRIES PROVIDING DEDICATED CORPORATE FINANCE SERVICES

*4th leading DD provider
- Mergermarket global accountant league tables 2018

* 5th leading M&A advisor
- Thomson Reuters mid-market Europe 2018 Financial advisor

BUSINESS ADVISORY

New!

New Service
CrowdInvesting



No.1

AMONG FINANCIAL ADVISERS IN SERBIA
ACCORDING TO THE NUMBER OF CONDUCTED
M&A TRANSACTIONS OVER THE LAST TEN YEARS*

**US\$ 7
BILLION**

TOTAL VALUE OF
COMPLETED PROJECTS IN THE
FIELD OF BUSINESS ADVISORY

*Mergermarket Europe Financial Advisor league tables

OUR PROFESSIONAL TEAM



15 EMPLOYEES



ASA ACCREDITED SENIOR APPRAISERS



CFA CHARTERED FINANCIAL ANALYSTS



CPA CERTIFIED PUBLIC ACCOUNTANTS



CEIV CERTIFIED IN ENTITY AND INTANGIBLE VALUATIONS



FMVA FINANCIAL MODELLING & VALUATION ANALYST



MRICS REGISTERED VALUERS AND MEMBERS OF THE ROYAL INSTITUTION OF CHARTERED SURVEYORS



PM PORTFOLIO MANAGER



PHD DOCTORS OF PHILOSOPHY



MPHIL MASTERS OF PHILOSOPHY



MBA MASTERS OF BUSINESS ADMINISTRATION

BUSINESS ADVISORY SERVICES

MERGERS & ACQUISITIONS

- BUY-SIDE ADVISORY
- SELL-SIDE ADVISORY
- FUND RAISING
- POST ACQUISITION INTEGRATION

VALUATIONS AND BUSINESS PLANNING

- BUSINESS VALUATION
- VALUATION OF TANGIBLE ASSETS
- VALUATION OF INTANGIBLE ASSETS
- VALUATION OF LOST PROFITS AND DAMAGES (LITIGATION SUPPORT)
- INVESTMENT AND FEASIBILITY STUDIES
- BUSINESS PLANS
- DEBT CAPACITY ANALYSIS

STRATEGIC AND OTHER ADVISORY

- BUSINESS AND DEVELOPMENT STRATEGIES
- MARKET ANALYSES AND SECTORAL STUDIES
- COMMERCIAL DUE DILIGENCE
- CONTROLLING
- PROVIDING GRANTS FROM THE REPUBLIC OF SERBIA FUNDS, EU AND OTHER DONORS

RESTRUCTURING

- PRE-PACKAGED REORGANIZATION PLANS
- FINANCIAL & OPERATIONAL RESTRUCTURING
- FINANCIAL CONSOLIDATION
- WORKING CAPITAL & COST MANAGEMENT



Uroš Čamilović

Partner

Phone: +381 11 32 81 399

Mobile: +381 64 8 23 23 66

e-mail: uros.camilovic@bdo.co.rs



BDO Global



The role of a tax advisor becomes increasingly important and complex in the time of global economy, business digitalisation and the trend towards a transparency increase. Thanks to BDO's worldwide business operations and cooperation among tax advisors, the clients can obtain updated information and tax advice not only on how to apply certain tax procedures, but also on how to build good business relationships with tax authorities and information relevant for the company's reputation.

BDO was awarded the best global tax advisor in 2015 as the proof of being a top quality tax services provider. The following data on the BDO global tax advisory services confirm the above-mentioned:

TAX PROFESSIONALS **11,171**
(INCLUDING PARTNERS)

US\$ 2 bn
FROM TAX ADVISORY SERVICES

NUMBER OF COUNTRIES & TERRITORIES WITH TAX PARTNERS AND/OR PROFESSIONALS **128**



THE BEST INTERNATIONAL TAX ADVISORY
IN 2015 AWARD WINNER

TAX ADVISORY

OVER **700 REPORTS** ON TAX PLANNING, OPTIMISING AND DEFINING TAX STRATEGIES

OVER **200 M&A TRANSACTIONS** IN WHICH WE PARTICIPATED AS A TAX ADVISOR OF EITHER A BUYER OR A SELLER

MORE THAN **800 TRANSFER PRICING STUDIES** FOR DOMESTIC AND FOREIGN COMPANIES

MORE THAN **1,000 EXAMINED TAX RETURNS** FOR CLIENTS IN SERBIA, MONTENEGRO AND THE REPUBLIC OF SRPSKA

OVER **100 ORGANISED SEMINARS AND TRAINING SESSIONS** IN ALL TAX AREAS, INCLUDING TRAINING FOR INDIVIDUAL CLIENTS AND THEIR EMPLOYEES

OUR PROFESSIONAL TEAM



15 EMPLOYEES



TAX CONSULTING SPECIALISTS WITH CERTIFICATE OF THE FACULTY OF LAW IN BELGRADE



INTERNATIONAL TAX PLANNING AND STRUCTURING PROFESSIONALS



INTERNATIONAL PROJECTS ADVISORS



TRANSFER PRICING SPECIALISTS WITH KNOWLEDGE IN THE FIELD OF TRANSFER PRICING ACQUIRED ON TRAININGS BOTH IN THE COUNTRY AND ABROAD



REPUTABLE TRAINERS; TRAINING ON THE TAX REGULATIONS IMPLEMENTATION



IFA – SERBIAN BRANCH MEMBERS

TAX ADVISORY SERVICES

OPTIMAL TAX STRUCTURING AND PLANNING OF DOMESTIC AND FOREIGN COMPANY INVESTMENTS

TRAINING AND SEMINARS IN TAX REGULATIONS IN SERBIA AND REGIONAL COUNTRIES

TAX DUE DILIGENCE PROJECTS DURING THE PURCHASE AND SALE OF A COMPANY ("SELL-SIDE", "BUY-SIDE")

PREPARATION OF TRANSFER PRICING DOCUMENTATION

TAX BURDEN OPTIMISATION USING APPROPRIATE TAX INCENTIVES

ASSISTANCE IN EVERYDAY TAX ISSUES

ANALYSIS OF CROSS-BORDER TRANSACTIONS AND THEIR TAX-EFFICIENT STRUCTURING

ADMINISTRATION OF TAX AND REGULATORY OBLIGATIONS OF EXPATRIATE EMPLOYEES

COMMUNICATION WITH TAX AUTHORITIES AND ASSISTANCE IN CASE OF CONTROLS CONDUCTED BY TAX AUTHORITIES

TAX SYSTEM REVIEWS AND TAX AUDITS

VAT TAX REPRESENTATIVE AND ASSISTANCE IN PREPARATION AND SUBMITTING OF TAX RETURNS

EFFECTIVE TAX BURDEN MANAGEMENT



Branka Marković

Partner

Phone: +381 11 32 81 399

Mobile: +381 64 8 23 23 13

e-mail: branka.markovic@bdo.co.rs



BUSINESS SERVICES & OUTSOURCING

BDO Global

Business services and outsourcing is an evergrowing part of the BDO service portfolio. BDO teams consist of professionals who on a daily basis provide clients with advice on how to improve their business by offering the most efficient accounting, HR, payroll, compliance and administrative solutions.

These activities are performed by about 3,000 professionals in 162 countries around the world, who advise over 1,500 clients, some of which being reputable global companies. Over five million payroll slips are created during a single year.

BDO has been awarded the best payroll service provider three times in a row.



**BDO INTERNATIONAL
PAYROLL AWARD 2017**

BUSINESS SERVICES & OUTSOURCING



5,000+

EXPERIENCE IN PAYROLL CALCULATIONS
FOR OVER 5,000 EMPLOYEES



100+

THE SERVICES ARE PROVIDED
TO OVER 100 COMPANIES OF
INTERNATIONAL CLIENTS

OUR PROFESSIONAL TEAM



35

EMPLOYEES



CERTIFIED ACCOUNTANTS



ACCOUNTANTS FAMILIAR WITH
TAX REGULATIONS



EXPERTS WITH KNOWLEDGE OF
ENGLISH



EXPERIENCE IN WORKING WITH
INTERNATIONAL CLIENTS



EXPERIENCE IN IMPLEMENTATION OF
NUMEROUS ACCOUNTING SOFTWARE

ACCOUNTING AND PAYROLL SERVICES

BOOKKEEPING SERVICES

REPORTING & CONTROL (IFRS, US GAAP)

SUPPORT IN TRANSACTIONS PAYMENT, TREASURY SERVICES

PREPARATION OF FINANCIAL STATEMENTS

PREPARATION AND FILING OF TAX RETURNS

OFFICE ADMINISTRATION, SECRETARIAL SERVICE

PAYROLL & RELATED SERVICES

COMPLIANCE SERVICE, LOCAL REGULATIONS APPLICATION
ADVISORY

SUPPORTING CLIENTS IN START-UP PROJECTS

ACCOUNTING & PAYROLL ADVISORY SERVICES



Branka Marković

Partner

Phone: +381 11 32 81 399

Mobile: +381 64 8 23 23 13

e-mail: branka.markovic@bdo.co.rs



IS AUDIT AND IT CONSULTING

BDO Global

Digital transformation modifies business organisation on a daily basis and introduces new methods for accomplishing competitive advantage. BDO conducts activities and forges global partnerships with leading global IT companies as a response to new trends and increasingly complex clients' requirements.

BDO has a large database of IT professionals and IS management, development and audit advisors, which provides a wonderful opportunity for an exchange of cutting-edge knowledge and experience worldwide. This ensures quality implementation of both IT projects and business advisory, audit and consultancy projects which are also dependent on technology.



IS AUDIT AND IT CONSULTING



100+
PERFORMED IS AUDITS

OUR PROFESSIONAL TEAM

3 CISA

CISA (CERTIFIED INFORMATION SYSTEM AUDITOR) EXPERTS

1 CISM

CISM (CERTIFIED INFORMATION SECURITY MANAGER) EXPERT

1 MCSA

MCSA (MICROSOFT CERTIFIED SOLUTIONS ASSOCIATE) EXPERT

2 

EXPERTS WITH SIGNIFICANT INTERNATIONAL ENGAGEMENTS IN THE IS AUDIT FIELD

4 

ENGINEERS WITH KNOWLEDGE OF DIFFERENT TECHNOLOGIES AND PRINCIPLES OF IS PROTECTION

IS AUDIT / IT CONSULTING

IS AUDIT

ANALYSIS OF IS AND ITS COMPLIANCE WITH BUSINESS OPERATIONS, ORGANISATION AND MANAGEMENT ANALYSIS, BUSINESS CONTINUITY ANALYSIS

INFORMATION SECURITY

- RISK IDENTIFICATION AND ASSESSMENT OF THE EXISTING IS CONTROLS
- COMPLIANCE WITH REGULATIONS

INTERNAL IT AUDIT

ENGAGEMENTS WITH THE COMPANIES LACKING KNOW-HOW AND EXPERTS IN THIS AREA

DATA ANALYSIS

DATA INTEGRITY CHECKS, ANALYSIS OF POTENTIALS FOR GENERATING BETTER QUALITY INFORMATION FROM THE EXISTING DATA

BUSINESS CONTINUITY

BUSINESS IMPACT ASSESSMENTS (BIA) AND BUSINESS CONTINUITY PLANNING (BCP)

IT DUE DILIGENCE

ANALYSIS OF THE SITUATION AND ASSESSMENT OF THE ACHIEVED LEVEL OF THE INFORMATION SYSTEM AND INFORMATION TECHNOLOGIES ORGANISATION AND MANAGEMENT



Dragoljub Milojević

IT Manager

Phone: +381 11 32 81 399

Mobile: +381 64 8 23 23 01

e-mail: dragoljub.milojevic@bdo.co.rs



KEY INDUSTRIES

As a member of the BDO International network that enables the exchange of expertise among its companies, BDO Serbia is in the position to provide advisory services in all major economic industries and sectors. In order to meet the specific requirements of clients in different sectors, our global expertise is supplemented in each engagement with specific knowledge derived from the domestic market, as well as technical skills specific to particular sectors.

Our sectoral references include a large number of services in key economic industries and sectors.



BANKING AND FINANCIAL INSTITUTIONS

SELL-SIDE AND BUY-SIDE ADVISORY IN TRANSACTIONS OF SALE AND PURCHASE OF BANKS IN SERBIA AND THE REPUBLIC OF SRPSKA WITH VALUES EXCEEDING USD 1.2 BILLION

OVER 20 AUDITS OF BANKS AND FINANCIAL INSTITUTIONS REVIEWS IN SERBIA, MONTENEGRO AND THE REPUBLIC OF SRPSKA IN THE PREVIOUS 3 YEARS

SPECIAL DIAGNOSTIC STUDIES (AQR PROJECTS), CARRIED OUT IN COOPERATION WITH BDO GERMANY, IN ACCORDANCE WITH THE TERMS OF REFERENCE OF THE NATIONAL BANK OF SERBIA

AUDIT OF FINANCIAL STATEMENTS OF THE LARGEST INVESTMENT FUND IN THE REGION FOCUSING ON THE START-UP TECHNOLOGICAL COMPANIES

PAYROLL SERVICES FOR SOME OF THE LARGEST BANKS IN SERBIA

AUDIT OF INFORMATION SYSTEMS AND CHECKING OF COMPLIANCE WITH LEGAL REGULATIONS IN THE FIELD OF INFORMATION SECURITY FOR NUMEROUS BANKS IN SERBIA AND THE SOUTHEASTERN EUROPE REGION

TAX ADVISORY AND TAX AUDIT OF A LARGE NUMBER OF BANKS IN SERBIA

ADVISORY IN THE LARGEST TAKE OVER TRANSACTION IN THE INSURANCE SECTOR IN SERBIA

VALUATION OF INSURANCE COMPANY STOCKS IN SERBIA



ENERGY, MINING AND METALLURGY

ADVISORY SERVICES DURING THE IDENTIFICATION AND SELECTION OF A STRATEGIC PARTNER FOR THE BIGGEST COPPER MINE IN SERBIA

THE LARGEST PRE-PACKAGED REORGANISATION PLAN IN SERBIA GOVERNING LIABILITIES AMOUNTING TO OVER USD 1.3 BILLION
PROCENA VREDNOSTI IMOVINE I STEČAJNOG DUŽNIKA KAO PRAVNOG LICA – RUDNIK OLOVA I CINKA

VALUATION OF ASSETS AND BANKRUPTCY DEBTOR AS A LEGAL ENTITY – LEAD AND ZINC MINE

MANAGEMENT CONSULTING FOR A TRANSMISSION NETWORK OPERATOR IN SERBIA

ADVISORY SERVICES DURING THE SELECTION OF A STRATEGIC PARTNER FOR ONE OF THE BIGGEST ALUMINIUM MANUFACTURERS IN THE BALKANS

AUDIT OF FINANCIAL STATEMENTS FOR A TRANSMISSION NETWORK OPERATOR IN THE REPUBLIC OF SRPSKA

ADVISORY SERVICES DURING THE SELECTION OF A STRATEGIC PARTNER FOR THE CONSTRUCTION OF LNG TERMINAL

AUDIT OF FINANCIAL STATEMENTS OF PETROLEUM COMPANIES IN THE REPUBLIC OF SRPSKA

BOOKKEEPING, COMPILATION OF FINANCIAL STATEMENTS, PREPARATION OF CONSOLIDATED GROUP FINANCIAL STATEMENTS AND TAX COMPLIANCE SERVICES FOR COMPANIES ENGAGED IN ELECTRICITY TRADE

PAYROLL SERVICES FOR THE EMPLOYEES IN MINING COMPANIES

TAX ADVISORY AND PREPARATION OF TRANSFER PRICING REPORTS

AUDIT OF SOFTWARE SOLUTION IMPLEMENTATION PROJECTS



PHARMACEUTICAL INDUSTRY

VALUATION OF EQUITY OF THE LARGEST SERBIAN PHARMACEUTICAL COMPANY

BUY-SIDE ADVISORY IN THE PRIVATISATION OF THE OLDEST PHARMACEUTICAL COMPANY IN SERBIA

BOOKKEEPING, COMPILATION OF FINANCIAL STATEMENTS AND TAX COMPLIANCE SERVICES TO THE COMPANIES ENGAGED IN CLINICAL TRIALS

PAYROLL SERVICES TO THE COMPANIES ENGAGED IN CLINICAL TRIALS, AS WELL AS GLOBAL PHARMACEUTICAL COMPANIES, ADMINISTRATION RELATED TO HUMAN RESOURCES AND BOOKKEEPING FILES IN ACCORDANCE WITH THE SPECIFIC CLIENTS' REQUESTS

TAX ADVISORY, PREPARATION OF TAX DUE DILIGENCES AND DRAFTING OF TRANSFER PRICING STUDIES FOR THE LARGEST PRODUCERS AND DISTRIBUTORS OF PHARMACEUTICAL PRODUCTS



GAMING

FINANCIAL AND COMMERCIAL DUE DILIGENCE REPORTS FOR ONE OF THE LARGEST EUROPEAN PRODUCERS OF GAMING EQUIPMENT

AUDIT OF FINANCIAL STATEMENTS AND INFORMATION SYSTEMS OF THE MARKET LEADERS IN THE GAMING MARKET IN SERBIA

TAX AUDIT, TAX PLANNING, TAX BURDEN MANAGEMENT AND PREPARATION OF TRANSFER PRICING STUDIES



INFORMATION TECHNOLOGY

- SECOND ROUND FUNDRAISING FOR THE COMPANY DEVELOPING AN INTERNATIONALLY RECOGNISED SOFTWARE IN ITS INDUSTRY
- AUDIT OF FINANCIAL STATEMENTS OF THE LEADING IT COMPANIES IN SERBIA
- AUDIT OF THE INFORMATION SYSTEM OF THE LEADING SYSTEM INTEGRATOR IN SERBIA
- BOOKKEEPING, COMPILATION OF FINANCIAL STATEMENTS, PREPARATION OF CONSOLIDATED GROUP FINANCIAL STATEMENTS AND TAX COMPLIANCE SERVICES FOR IT COMPANIES
- ORGANISATIONAL MODEL ANALYSIS FOR THE BUSINESS ORGANISATION ON THE INTERNET IN SERBIA
- PAYROLL SERVICES IN THE IT SECTOR, INCLUDING LEADING GAMING AND WEB HOSTING COMPANIES
- TAX ADVISORY, TAX AUDIT, PREPARATION OF TRANSFER PRICING STUDIES AND DUE DILIGENCES FOR IT COMPANIES
- REPRESENTATION OF FOREIGN IT COMPANIES BEFORE THE REPUBLIC OF SERBIA TAX AUTHORITIES



RETAIL

- AUDIT OF FINANCIAL STATEMENTS FOR ONE OF THE THREE LEADING RETAIL CHAINS IN SERBIA
- AUDIT OF FINANCIAL STATEMENTS FOR THE LARGEST SPORTS CLOTHING, SHOES AND EQUIPMENT TRADER IN SERBIA AND IN THE REGION
- FEASIBILITY STUDY FOR A BIG INVESTMENT PROJECT IN VOJVODINA
- TAX ADVISORY, TAX AUDIT AND PREPARATION OF TRANSFER PRICING STUDIES FOR LARGE RETAIL CHAINS IN SERBIA, AND COMPANIES FOR RENTING BUSINESS PREMISES



REAL ESTATE

- AUDIT OF FINANCIAL STATEMENTS OF THE LARGEST SHOPPING MALL IN SERBIA
- SELL-SIDE ADVISORY IN THE PRIVATISATION OF THE LARGEST DEPARTMENT STORE CHAIN IN SERBIA
- FEASIBILITY STUDY FOR A BIG INVESTMENT PROJECT IN VOJVODINA
- BOOKKEEPING, COMPILATION OF FINANCIAL STATEMENTS, PREPARATION OF CONSOLIDATED GROUP FINANCIAL STATEMENTS, TAX COMPLIANCE AND PAYROLL SERVICES FOR NUMEROUS INVESTORS AND CONTRACTORS, AND COMPANIES FOR RENTING BUSINESS PREMISES
- TAX ADVISORY, TAX AUDIT, PREPARATION OF TRANSFER PRICING STUDIES AND PREPARATION OF DUE DILIGENCES FOR CONSTRUCTION COMPANIES



FOOD INDUSTRY AND AGRICULTURE

- VALUATION OF THE LEADING CONFECTIONERY AND SOFT DRINKS PRODUCERS IN SERBIA
- ADVISORY SERVICES DURING THE SELECTION OF A STRATEGIC PARTNER – SALES OF INTEREST IN A FAMILY COMPANY (SME)
- FINANCIAL AND TAX DUE DILIGENCES FOR ONE OF THE LARGEST SUGAR MANUFACTURERS IN EUROPE
- AUDIT OF FINANCIAL STATEMENTS OF ONE OF THE LARGEST DELICATESSEN PRODUCERS IN THE REGION
- AUDIT OF FINANCIAL STATEMENTS OF LEADING CONFECTIONERY MANUFACTURERS IN THE REPUBLIC OF SRPSKA
- TAX ADVISORY, TAX AUDIT AND PREPARATION OF TRANSFER PRICING STUDIES FOR THE PRODUCERS OF FOOD AND CONFECTIONERY PRODUCTS IN SERBIA



SPORTS

- MANAGEMENT CONSULTING FOR THE MOST SUCCESSFUL FOOTBALL CLUB IN SERBIA
- AUDIT OF FINANCIAL STATEMENTS OF FOOTBALL CLUBS FOR THE PURPOSES OF LICENSING FOOTBALL CLUBS FOR THE UEFA COMPETITIONS AND THE SERBIAN SUPER LIGA
- AUDIT OF FINANCIAL STATEMENTS FOR NUMERIOUS SPORTS ASSOCIATIONS
- TAX ADVISORY, TAX AUDIT AND PREPARATION OF TRANSFER PRICING STUDIES FOR THE FOOTBALL CLUBS OF THE SERBIAN SUPER LIGA
- PROVISION OF GRANTS FOR A SPORTS AND TOURIST COMPLEX IN SERBIA



TELECOMMUNICATIONS

- BUY-SIDE ADVISORY IN THE LARGEST PRIVATISATION IN SERBIA, AMOUNTING TO EUR 1.6 BILLION
- ADVISING THE LARGEST REGIONAL TELECOMMUNICATIONS OPERATOR IN A LARGE NUMBER OF EQUITY ACQUISITION TRANSACTIONS
- AUDIT OF FINANCIAL STATEMENTS FOR THE LARGEST TELECOMMUNICATION OPERATORS IN THE REGION
- AUDIT OF COMPLEX INFORMATION SYSTEMS OF TELECOMMUNICATION COMPANIES IN SERBIA
- ADVISING THE ELECTRONIC COMMUNICATIONS REGULATORS IN THE CALCULATION OF THE REGULATORY YIELD RATE
- TAX ADVISORY AND TAX AUDITS FOR LARGE TELECOMMUNICATION COMPANIES IN SERBIA



TOURISM

- SELL-SIDE ADVISORY IN THE LARGEST PRIVATISATION OF A HOTEL IN SERBIA
- FEASIBILITY STUDY AND ADVISORY SERVICES DURING THE SELECTION OF A STRATEGIC PARTNER FOR ONE OF THE MOST ATTRACTIVE MOUNTAIN RESORTS
- VALUATION OF THE LARGEST HOTEL CHAINS IN SERBIA AND THE REGION
- BOOKKEEPING, COMPILATION OF FINANCIAL STATEMENTS, PREPARATION OF CONSOLIDATED GROUP FINANCIAL STATEMENTS, PAYROLL SERVICES AND TAX COMPLIANCE FOR THE MOST FAMOUS INTERNATIONAL HOTEL BRANDS

BDO SERBIA IN THE REGION

BDO Serbia has its offices in Montenegro, Republic of Srpska and Macedonia, which offer a variety of services from the global BDO network.



3,200+

THE TOTAL NUMBER OF
BDO CLIENTS IN THE REGION



US\$ 7m+

BDO'S CUMULATIVE ANNUAL
FEE INCOME IN THE REGION



200+

THE TOTAL NUMBER OF
BDO STAFF IN THE REGION



PRINCIPAL SERVICES

- AUDIT AND REVIEW OF FINANCIAL STATEMENTS
- INTERNAL AUDIT
- DUE DILIGENCES
- RISK ADVISORY SERVICES
- MERGERS AND ACQUISITIONS
- VALUATIONS
- BUSINESS ADVISORY
- TAX ADVISORY
- BUSINESS SERVICE AND OUTSOURCING
- IS AUDIT AND IT CONSULTING

MONTENEGRO

With numerous clients served in various industries (financial institutions, hotels & leisure, manufacturing, etc), BDO Podgorica is recognised as one of the fastest growing audit and consulting firms in the market, since its establishment in 2011.

CONTACT

Zdravko Gardović

Director
Phone: +382 20 228 449
Mobile: +382 68 864 526
e-mail: zdravko.gardovic@bdo.co.me

REPUBLIC OF SRPSKA

BDO Banja Luka has been part of the BDO global network since 2012 and some of the largest companies and public enterprises in the Republic of Srpska are among its clients.

CONTACT

Velemir Janjić

Director
Phone: +387 51 225 010/011
Mobile: +387 66 719 020
e-mail: velemir.janjic@bdo.ba

REPUBLIC OF MACEDONIA

BDO Skopje has operated in the Macedonian market for 19 years, since its incorporation in 1999, being in the international BDO system since 2011. BDO Skopje, with over 37 employees, boasts a reference portfolio of more than 300 clients.

CONTACT

Dragan Dimitrov

Director
Phone: +389 2 3117 888
Mobile: +389 70 270 953
e-mail: dragan.dimitrov@bdo.mk

IMPRESSUM

Belgrade, 2019
Photo: Vladimir Jablanov, Nemanja Branković
Graphic design: **OVATIONBDO**



Knez Mihailova 10
11000 Belgrade
SERBIA
Phone: +381 11 3281 399
Fax: +381 11 3281 808

BDO d.o.o. Beograd and BDO Business Advisory d.o.o. Beograd, limited liability companies incorporated in the Republic of Serbia, are members of BDO International Limited, a UK company limited by guarantee, and form part of the international BDO network of independent member firms.

BDO is the brand name for the BDO network and for each of the BDO Member Firms.

Copyright © December, 2019, BDO d.o.o. Beograd and BDO Business Advisory d.o.o. Beograd. All rights reserved. Published in the Republic of Serbia

www.bdo.co.rs

 / BDO Srbija

 / BDO Serbia

 / bdo_srbija

 / BDO Srbija

