

OUR CULTURE

“ We believe that the whole should be greater than the sum of its parts.

We believe in working together through consensus and co-operation, towards the single goal of client satisfaction.

We believe that having a presence in 119 different countries provides a diversity that is one of our greatest assets.

We believe in providing opportunities for our staff to work in other countries, and in bringing together specialists in particular industries and sectors to share knowledge and create innovative solutions.

We believe that wherever in the world you take your business, you deserve the same high standard of service that you expect at home.

We believe in helping you succeed “

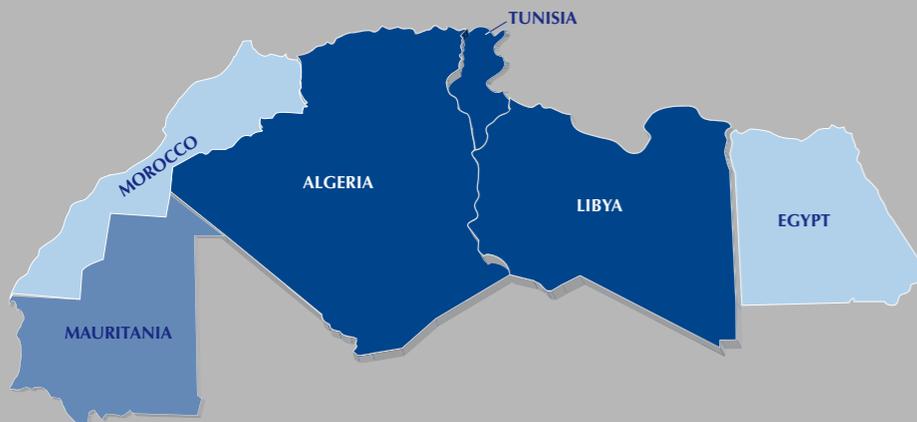
PARTNERS

PKF Tunisia Chartered Accountants & Business Advisers

PKF Algeria Chartered Accountants & Business Advisers

PKF Libya Chartered Accountants & Business Advisers

Mr Lassaad MAROUANI	Managing Partner
Mr Faïçal DAOUD	Partner
Mr Walid NEGRA	Partner
Mr Ibrahim MEGUELLATI	Chartered Accountant at the Algerian Institute
Mr Abdelwaheb ESSGHAIER	Accountant at the Libyan association



SELECTED CREDENTIALS

Total, FINA, STPG, SOTRAPIL, GB Petroleum, Uniland cementera, Les Ciments d'Enfida, Les Ciments de Jebel Oust , General Motors, Industries Mécaniques Maghrébines, Afrique Autos, AGRICULTOR, STB-BDET-BNDT, BIAT, Tryp hotels, Sol Melia hotels, STAR, COTUNACE, OACA, SEPT Hotel MOLKA, Voyages contact, MICE Travel, Tunisia Tourism Branch, Hôtel Sousse Azur, Hôtel les Ambassadeurs, Hôtel Majestic, Hôtel Corniche Palace, Hôtel Mahdia Palace, Hôtel Abounawas Tunis, Hôtel Bahia Beach, Mouradi hotels, Hôtel Majesty, Hôtel El Menzah, Hôtel Ryadh, Electro-Nabli, Electro Star, STUMETAL, FIPA, API, ONFP, Hasdrubal hotels, LAINO, Nouvelle STIL, Centrale Laitière de Tunisie, Arab Food Industry, Fashion Wear International, Richard Roberts Tunisia, Minoterie Sodok Bey, SOFISAC, Magasin Général, UTSS, SOMIF, SDICS, Hôpital Charles Nicolle, Hôpital Abderrahmen Mami, La Maison Blanche, STAR Immobilière, STADE TUNISIEN, Fédération Tunisienne de Boxe, Fédération Tunisienne de Lutte, Organisation Tunisienne de l'Education et de la Famille, Amen Bank, Banque de l'Habitat, Arab Tunisian Bank, Ettijari Bank, Tunisie Leasing, Tunisie Valeurs

CONTACT

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PKF

Accountants &
business advisers

North Africa PKF firm

ABOUT US

We are a top-ten firm of accountants and business advisers who specialise in audit; Assurance and advisory; Management consultancy; Corporate finance; Insolvency; Forensic and Taxation, for public and private companies, and international organisations.

We pride ourselves on creating and sustaining supportive relationships where objective and timely advice enables our clients to thrive and develop.

PKF International is a worldwide association of legally independent firms, comprising member firms with over 400 offices in 119 countries, and is still expanding. In terms of turnover and quality of delivery, our members are among the best international business advisory organisations.

WHY CHOOSE PKF?

PKF firms meet all of your business advice and accountancy needs, with an outstanding, value - for - money service. When you choose a member firm of PKF International, you are assured of:

- A firm that is firmly established and respected in its own country
- A partner-led service
- Experts who understand your market
- Partners who work to understand your specific business and its needs
- Knowledge of the local business landscape
- Rapid access to technical guidance and support from other member firms
- Seamless continuity of service for your international business needs

For further information concerning business in Tunisia, Algeria, Libya and soon in Mauritania please contact :
Lassaad MAROUANI, Managing partner by post:

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OUR SERVICES

Our services reflect our overall vision in serving as professional advisers: we seek a personal relationship with you, so that we can provide the services you need, in the manner most effective for your situation.

Your success is enhanced by specialized professional guidance. Through our worldwide collaboration as PKF, we have experts available in virtually every financial and organizational aspect of today's new economy.

Assurance & Advisory

Assurance and advice are at the heart of what we do. Services such as audit, financial reporting and risk management advice give your business the stability you need to manage effectively and achieve your goals.

Key services include Statutory audit, Non-statutory audit, Compilation of financial statements, Assurance engagement (often the choice of small companies), Business risk services, International accounting standards

Taxation

PKF tax advisers work with you to minimise your tax burden legitimately. Taxes, in their various forms, constitute a major business cost, but this cost can often be reduced or deferred. PKF recognises that every business and situation is unique, so we do not offer ready-made solutions. Our tax advice is tailored to the client.

PKF tax teams can help reduce your tax burden and advise you on Business tax, Personal tax, Employment tax, International tax, VAT, Tax investigations. We also provide a worldwide tax guide, maintained by our international tax committee

Corporate Finance

Our reputation is such that investors know we will only associate with credible, well-conceived proposals. Thus to be introduced to the financial community by a PKF firm is itself a great benefit.

PKF corporate finance team help you find and secure finance from the most appropriate sources (such as private equity firms), Prepare financial projections and financial / cash flow forecasts, Assist you in the preparation of your business plans, Perform business valuations, Provide ongoing advice and support with flotations, mergers & acquisitions, management buy - outs / buy - ins, disposals.

Corporate Governance

Corporate governance plays an integral role in the development of the corporate sector and capital markets: it nurtures investor confidence, increases productivity, increases the market value of companies and improves risk management capabilities. MENA region decision makers and policy makers are becoming increasingly aware of the importance of good corporate governance for a healthy corporate sector and sound financial markets. A regional survey of corporate governance practices was held by PKF in 2005.

Insolvency

The way the law treats insolvency and corporate recovery varies greatly throughout the world. Some countries have almost no rules in this area; others have a complex maze of legislation. In either event, having an insolvency expert on your side is a must with a famous firm of lawyers like our associate law firm ABDELLY & ASSOCIES, present in Tunisia, Algeria and Libya.

A PKF corporate recovery and insolvency team can help you through situations including Corporate restructuring, Negotiating with creditors, Receivership, Corporate liquidation, Seeking alternatives to insolvency.

Forensic

PKF forensic specialists are frequently called upon in the following engagements: Appraisal of financial losses resulting from fraud, Appraisal of damage resulting from prejudicial acts, Preparation of expert opinions and second opinions, Assisting solicitors in the financial aspects of cases, Intervention as arbitrators or mediators in dispute resolution.

Management Consultancy

The PKF management consultancy teams around the world have an excellent reputation for helping clients boost their performance.

The services offered by our management consultancy teams include Developing and implementing strategic plans, Developing risk-measurement strategies, risk management plans and crisis handling, Creating organisational awareness, for example when preparing for change, Helping you to formulate and articulate your vision, Developing strategies to achieve a sustainable competitive advantage, Building performance indicators, Costing of individual business processes, Reviewing business processes for efficiency, control and effectiveness, Reviewing management structures and staffing; assessing individual competencies.

OUR SECTORS

Support to Foreign Direct Investment

Combining international business practices with local knowledge and local business advice, PKF offers effective support for the successful and safe entry into the world of international business and investment, whether through participation in local privatisations, joint ventures or green-field investment. The services we offer include country strategies and individual, project development, market studies and strategies, business cases and project, scoping, feasibility, pre-feasibility studies and Due Diligences, Joint Ventures (JV), Direct Foreign Investments (DFI) and Public Private Partnerships (PPP), multi-disciplinary teams of experts (financial, economic, technical, environmental, etc.), accounting and audit to local and international standards, privatisations and post-privatisation, restructuring, business process improvements.

Financial sector consultancy

Through our experience in financial sector restructuring PKF has been intimately

involved in financial sector restructuring in developing nations and emerging economies. We have established a London-based financial sector team comprising consultants with direct experience in financial institutions, working closely with specialised banking and financial operations consultancies around the world to provide focused expertise in every aspect of financial sector operations, management and supervision.

Insurance

Our office is very active in the insurance sector, mutual insurance companies, public and private companies, in particular on the operational implementation of the statutory changes. We collaborate actively with the regulatory authority on subjects such as accounting standards, trainings, and Solvency, and our Associates are very present in the professional organisms.

Energy, Utilities and Mining

Helping you to raise the various challenges in this field, PKF puts all sound experience of the activities Energy and Natural Resources, at your disposal: through a wide range of adapted services to your expectations, our international and multidisciplinary teams bring their know-how and technical recognized expertise.

Having an international team dedicated to the sector allows us to recognise and respond to its unique and often volatile nature, affected as it is by fluctuating commodity prices, environmental regulation, operating costs and the levels of mineral reserves. Some of the key mining regions we are currently working in are: North, South & Central America, Europe, North & South Africa, West Africa Australasia

Hotel consultancy services

Tourism is one of the world's fastest growing, most vibrant and diverse industries. At PKF we recognise its economic, social and environmental impact and our tourism consultancy is notable for its variety. This is reflected in the range of our clients, the assignments, locations and the type of product with which we work. It ensures that the old consultancy cliché is certainly true: no two assignments are ever completely alike.

Pannell Kerr Forster's reputation for providing services to the hotel, leisure and tourism industries extends back almost 100 years. Mr Forster represented the firm on the committee which formulated the first ever version of the Uniform System of Accounts for Hotels. PKF's London office has been one of the world leaders in these sectors since the early 1970s and in that time has undertaken thousands of assignments throughout the world, with a focus on Europe, the Middle East and Africa. As a result, our expertise covers the entire spectrum of investment and operating activities; our advice is independent and is recognised as such by our extensive client base including governmental and financial institutions. There is no other sector consultancy in Europe today with a research and industry database stretching back as far or containing a similar volume of information.

PKF has undertaken a wide range of valuation studies for hotels covering resort and city centre operations throughout Europe, Africa and the Middle East. These studies have been undertaken for clients looking to purchase or dispose of hotels, raise finance, up-grading of hotels or in the context of broader financial restructuring.