

## Credits & Debits



January, 2009

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**Integra International®** is an interactive global network of local independent Accounting and Consulting firms dedicated to exchanging information and advising growing businesses and professionals.

Founded in 1994, Integra now has **93 firms** with **134 offices** in **129 cities** in **46** countries worldwide covering Europe, North America, South America, India, Asia, Australia/New Zealand

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**Washington • Yekaterinburg • Zurich**



### Conferences

- **ATHENS – Oct 23–25, 2008**



Our member firm in Athens, **PROOPTIKI Ltd.**, hosted an unforgettable 2008 Worldwide Integra International Conference. 75 delegates and 50 guests, spouses and children from 24 countries participated in the perfectly planned and very entertaining events.

The business sessions were very educational and valuable, and in the evenings we enjoyed Greek music and dancing, good food and a very unique ancient style dinner.

Many thanks to our hosts, Dimitris, Nikos and Christos, for the cordial welcome and overwhelming hospitality that we were granted. And a special thanks to the staff of Prooptiki and the families of our hosts for their precious support during the conference.

### New Members and Potential members “in the works”

**If you are aware of any possible potential member firms, please mention it to any of the AAA or EMEIA executive members or to your administrators Richard and Susanne.**

### **EMEIA**

- A new firm in **Amsterdam, Netherlands**, was accepted into Integra membership in October. **Londen & Van Holland** is an 8 Partner, 45 staff full service firm. Johan De Mey (Antwerp) visited the firm shortly before the Worldwide Conference, and two of the Partners came to Athens to give the new member presentation. For more information about the new member, please visit their website at: [www.londenholland.nl](http://www.londenholland.nl)



- An application form from a 3 Partner, 17 staff full service firm with offices in **Alexandria** and **Cairo, Egypt**, has been received. The due diligence visit will be performed by Colin Meager (Birmingham).
- A full service firm in **Bucharest, Romania**, applied for membership with Integra International. Near the end of February Franz Schweiger (Vienna) will perform the due diligence visit.
- Our potential new member package has been sent to an interested 4 Partner firm with offices in four different cities in **Switzerland**.
- The partner of a potentially interested firm in **Tel Aviv, Israel**, attended our Worldwide Conference in Athens as a guest. The contact came from **Ron Abeles** (St. Louis), who met the firm in August 2008, in Israel.
- The potential new member package has been sent to an interested firm in **Palermo, Sicily**. The contact came from Giuseppe Scibetta, our member in Milan.
- Franz Schweiger (Vienna) followed up on his contacts at the **Swedish Chamber of Commerce in Vienna** and sent an informative package about Integra International to several firms in **Sweden**.
- During the Athens Conference, the names of several interesting proven contacts were given by our members to **Joan Lliteras** (Barcelona), the executive member responsible. All these contacts are now being followed up by Joan and Susanne.

### AAA

- We are pleased to announce that a firm in Honolulu, **CPA Hawaii, LLP** has been accepted into Integra membership. They are a 2 partner firm with extensive experience in tourism and the hospitality industry.
- Our Latin America expansion continues with the acceptance into membership of **Chavez Escobar y Asociados** of Lima, Peru. They are a firm of 20 people who do a fair amount of audit work for government entities. Luis Chavez Escobar is the contact at: [chavez\\_audit@hotmail.com](mailto:chavez_audit@hotmail.com)
- A due diligence visit was made to a firm in Santiago, Chile but the firm was deemed not appropriate for us.
- Talks have taken place with firms in New Orleans, LA; Norman, OK; Las Vegas, NV; Minneapolis, MN; and Sacramento, CA – all are at different stages of development. The partner from Las Vegas will be our guest at one of the events at the upcoming North America Regional meeting.



Current membership As at January 1, 2009							
	Firms	Countries	Cities	Offices	Partners	Staff	Fees - US\$
AAA	47	18	67	67	179	1,069	122,801,000
EMEIA	46	28	62	67	169	998	121,038,000
<b>Total</b>	<b>93</b>	<b>46</b>	<b>129</b>	<b>134</b>	<b>348</b>	<b>2,067</b>	<b>243,839,000</b>

This schedule is derived from the database called "Size Statistics" on our intrAnet.  
Please review that database to make sure your firm's data is up to date.

### Member Handbook and International Directory

- **Achmad Wahjudi** (Jakarta) advises of a change in the firm's name to:  
**S.Mannan, Wahjudi & Rekan**  
All other details remain the same
- The Manhattan office of **LCS & Z** has been relocated to:  
420 Lexington Avenue, Suite 300  
New York, NY 10170  
  
Tel. +1 800 449 9272  
Fax. +1 518 640 1453
- **Oscar Mary** (Buenos Aires) announces that Ricardo Riveiro has left the firm and should be removed from any list of contacts for the firm.
- Please update the e-mail address of **Giuseppe Scibetta** to: [giuscibe@tin.it](mailto:giuscibe@tin.it)
- **Olivier Maurin** informed us that the Paris office of **Audit & Diagnostic** has been relocated to:  
160, boulevard Haussmann  
75008 Paris  
France  
  
Furthermore, Audit & Diagnostic is now using their new brand name **Groupe Tuillet**.
- Our 2009 Members' Handbook is in the printing process now. Each member firm will soon be sent 20 copies of the new Handbook.



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### Marketing Integra

- **Don DeGrazia** (Philadelphia) reported that
  - **Stacey Udell** and he spoke on the valuation of stock options to the Society of Financial Service Professionals
  - Don spoke at the AICPA Divorce Conference in Las Vegas. The topic was "How to Unwind Complex Asset Protection and Estate Tax Planning Devices in Divorce"
  - Don is Chairing the NJSCPA's Business Valuation and Litigation Conference in September
  - In July he jointly presented a BV webinar for attorneys on "Business Valuation for Exit Planning"
  - Stacey was a speaker at NACVA's Annual Conference in Vegas in June. Her topic was "Determining Reasonable Executive Compensation for BV Engagements"
- There is an excellent marketing piece recently published by **Corporate UK** about Integra International. To view and download it click on the following link to our intrAnet.  
  
<<http://integra-international.webexone.com/r.asp?a=5&id=91706>>  
  
*(Again, you must have saved your logon and password for this link to work automatically)*  
  
It is also available off our World Wide Web site at:  
<http://www.integra-international.com/Books.html>
- **Steve Austin** (San Diego) represented Integra with two speaking engagements in September to the California CPA Society's 14<sup>th</sup> Annual US-Mexico Conference and to the California Institute of Management Accountants. Both talks were about IFRS. A third presentation was made in early November.
- **Franz Schweiger** (Vienna) has an advertisement in the Austrian Airlines magazine with the text "We make you go International", showing the logo of BF Consulting and the logo of Integra International.
- **Igor Teushchakov** (Yekaterinburg) had a similar advertisement for his firm with the Integra logo in the board magazine of a Russian airline.
- At a business fair in Vienna, **Franz Schweiger** (Vienna) had a booth where he was not only marketing his own firm but Integra International as well. For this special event, Franz prepared his new **Doing Business Guide** with the Integra logo at the bottom of the front page.



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- The **Sixth Annual Global CONNECT Conference**, held in December in San Diego, was again sponsored by **Integra International** and **Swenson Advisors**.

- One way of getting our name circulated:



### Global Board News

- Our attempt to trademark our name and logo worldwide is slowly being accomplished country by country. The certificate for protection in the USA was recently received as was one from Australia and Singapore

### International Business Development

- **Johan DeMey** (Antwerp) has some new ventures brewing:
  - EAV = European Asian Ventures Ltd,
  - DMV = entrepreneurial value creation (<http://dmv-ventures.eu/>),
  - Soon we will rename our consulting unit "FinPlanAct" into "FPI" = Financial Performance Improvement.

FPI will be part of an umbrella structure called "BPI" = Business Performance Improvement, including:

- CPI = commercial performance improvement,
- FPI = financial performance improvement,
- TPI = technical performance improvement.

### Referrals

- **Michael Michaelides** (Cyprus) referred to Riveiro, Condoleo (Buenos Aires) a firm operating in the area of Mobile Value Added Services that will open a subsidiary in Buenos Aires, Argentina.
- **Gold Meltzer** (Philadelphia) completed a business valuation for Estate and Gift tax planning purposes for a client of **Richard Radachi** in Cleveland



- **Bill Gross** (Atlanta) needed help in Chile with a client that was not getting proper advice in Chile. He was put in touch with **Oscar Mary** who was able to refer Bill to a firm that was considering membership in Integra.
- **Gold Meltzer** (Philadelphia) prepared a Fas 123R Equity Based Compensation valuation for Mark Fiato's (Caras Shulman, Boston) client ... The same client for which Mark Saunders is auditing the U.K subsidiary mentioned in the last C&D issue
- **Don DeGrazia** (Philadelphia) traveled to Albany N.Y. to meet with Bill Lutz and Nate Daffner for purposes of valuing a company, unfortunately for U.S. Estate Tax filing purposes.
- **Dean Coyle** (Los Angeles) was given the name of our incoming firm from Hawaii for assistance with local tax issues on behalf of one of his clients.
- **Jay Primack** (Springfield) was provided the name of two experienced Integra contacts when he requested assistance with a client's potential acquisition of a nursing home.
- **Bill Gross** (Atlanta) needed a review of some Chilean tax advice given by a lawyer to one of Bill's clients. Oscar Mary was able to provide Bill with the contact details of the potential new member firm in Santiago.
- **Oscar Mary** (Buenos Aires) wishes to thank **Michael Michaelides** (Cyprus) for referring a client that is opening an Argentinean subsidiary in the mobile value added services business.
- **Mark Hunter** of Barnes Hunter (Bristol) was recently asked to prepare the UK tax return for a US client living in New York. He contacted **Bill Lutz** of LCS&Z LLP who speedily met the client and undertook the required client identification procedures.
- In July 2008 **Michael Michaelides** (Cyprus) referred a Cyprus registered company with a branch registered in Poland to **Krzysztof Hejduk** of KPT, the Integra member in Poland who successfully took over the preparation of a tax opinion on the status of the branch.
- In September 2008 **Michael Michaelides** (Cyprus) referred a client with international operations, to **Vladimir Semenov** of Audit Guarantee TM the Integra member in Moscow for the purpose of assisting with the registration of a company in Russia and handling of the auditing and tax affairs.
- **Seamus McCaffrey** (Omagh) recently visited **Neil Hughes** (Dublin) and got advice on a cross border tax issue.
- **Neil Hughes** (Dublin) would like to thank **Henning Buch** (Ilmenau) for his help on a trip to Thuringen, Germany.
- **Neil Hughes** (Dublin) also reports that their co-operation with the **Glaw** family (Houston) continues in arranging their Navitas Houston property.





- **Rick Gimbert** (Atlanta) has received co-operation from three firms on pension schemes.
- **Glass, Jacobson** (Baltimore) is doing a reviewed financial statement for a client of Polan & White (Washington). The client has offices in Europe and Asia as well as the US.
- **CONSULTA Treuhand** (Düsseldorf) made a referral to **KPT Tax Advisors** (our new Integra members in Poland). A client was looking for help in Poland as they were not satisfied with their actual accountant. This client is a "real Integra client" as the mother company is located in Washington DC and **Doug White** brought **CONSULTA Treuhand** into this game many years ago.
- **Tim Cook** from Wilder Coe London has advised **Gunther Diem** from Diehm Treuhand in Heilbronn in Germany on some double taxation matters.
- **Melanie Troiano** from Wilder Coe's outsourcing subsidiary, Artaius Ltd, has introduced a potential client to **Olivier Maurin** in Paris. They are looking for advice on whether to site their company in France and have issues involving Payroll.
- **Norman Cowan**, Insolvency Partner at Wilder Coe, has given some insolvency advice to **Marco Menabue** from Studio Pellicardi in Modena, Italy.
- **Mark Saunders** and **Sara Kang** from Wilder Coe have been working on VAT and tax matters for the UK subsidiary of a client of **Rick Gimbert** of Gross Duke Nelson in Atlanta USA.
- In April **Franz Schweiger** (Vienna) referred a Turkish client to **Begum Kadioglu** (Istanbul). The task was auditing and reporting the three period financial results of two sister companies in accordance with International Financial Reporting Standards.
- **Seth Marty** (Phoenix) required assistance in Japan so he was directed to our Asian Business Guide and given the name of a contact in Tokyo.
- **Andrew Tan** (Singapore) referred a client to **Pablo Limon** (Mexico). The client is setting up an automotive spare parts subsidiary company.
- **Matthias Piaszinski** (Berlin) referred a client who needed tax advice in France to **Olivier Maurin** (Paris). The client is an air transportation company transporting all sorts of goods individually in their own airplanes and helicopters.
- **Nora Zieger** (Wagemann + Partner, Berlin) had a tax question regarding one of her clients, a German citizen working for a company located in France. **Olivier Maurin** replied immediately.
- One of **Mark Hunter's** (Bristol) clients, a German citizen working for a UK company, needed tax advice from a German Tax consultant and Mark referred him to **Matthias Piaszinski** (Berlin).





• **Matthias Piaszinski** (Berlin) recently had a question regarding US GAAP and contacted **Steve Austin** (San Diego) who gave the necessary information immediately.

**Should you need the contact of a tax or audit firm in a country or a region which is not covered by one of our Integra Members, please contact your administrators Richard and Susanne – they might have a proven contact for you.**

### Web Site

• Our worldwide web site <http://www.integra-international.net> is currently undergoing a complete upgrade and modernization. Any suggestions would be greatly appreciated and can be submitted to Richard Purcell.

### Future Conferences

Phoenix	May 14–16, 2009	Integra AAA conference
Helsinki	June 25-27, 2009	Integra EMEIA Conference
Montreal	October 1–3, 2009	Worldwide Conference
Los Angeles	May, 2010	Integra AAA conference
Dublin	October, 2010	Worldwide Conference

### Future Meetings and Events

Barcelona, Spain	April 18, 2009	EMEIA EC Meeting
Las Vegas	January 16-17, 2009	North America Regional meeting and International Tax Group Meeting
London, England	September 2009	Cross Border Tax Meeting

### Thank You ♦ Congratulations ♦ Bravo!

• In August 2007 the German legislature empowered the Steuerberaterkammer, the statutory body for tax consultants in Germany, to bestow the denomination "expert adviser for international tax law" for persons with special knowledge and experience in this field of tax law.

**Gustav Ufer** from CONSULTA Treuhand GmbH, Düsseldorf, and **Matthias Piaszinski** from Wagemann + Partner, Berlin, are two of the first tax consultants who have been entitled to use the title "**International Tax Law Expert Adviser**".



- The 3<sup>rd</sup> **Cross Border Tax Workshop** was held on September 28, 2008, in Milan. **Giuseppe and Luciana** hosted this workshop and organized an incredible weekend for their Integra friends. Their overwhelming hospitality, the cultural events, the great Italian food and wine, and the wonderful party they organized in their beautiful home made this meeting an unforgettable event.

The two topics of the workshop were “Inheritance Tax” and “Best Location for Trading Companies”. 24 participants from 8 countries sent their presentations and contributed to the discussion. A special highlight was the participation of **Richard Gimbert**, who came all the way from Atlanta just for the workshop. His contribution was particularly appreciated and very valuable to all participants.

- **Moriarty & Primack** (Springfield) has been notified of their selection as a “Super 60” winner by the Affiliated Chambers of Commerce of Greater Springfield for superior revenue growth. They are the only accounting firm selected this year, and are a five time recipient of this award

- **Jay Primack** also reports:

I was part of a small contingent of business people from Springfield who participated in a Washington symposium sponsored by our local Congressman Richard Neal (Chairman of the Subcommittee on Select Revenue Measures (i.e., AMT)).

As such I had the opportunity to meet and speak with the Speaker of the House, Nancy Pelosi, Chairman of the House Ways and Means Committee, Charles Rangel, Senator John Kerry, Chairman of the Financial Services Committee, Barney Frank, Congressman Rahm Emanuel, public-TV commentator Mark Shields and several other Congressmen and dignitaries.

It was a fascinating look at inside politics, particularly in view of current fiscal events and the upcoming national elections.

- Congratulations to Gerry Herter, Steve Williams and the rest of the crew at **HMWC CPA's & Business Advisors** (Los Angeles). They are included in the following publication's top 25 firms

**INSIDE Public Accounting**  
**2008 'Best Of The Best' Honorable Mentions**  
**America's Best-Managed Accounting Firms**  
**Based On Fiscal And Management Performance**

To find out more about the IPA Annual survey, visit, <http://www.plattgrouppllc.com>

- Congratulations to Don DeGrazia and his partners on the merger of their firm with Gocial Gerstein, LLC effective January 1, 2009. From that date forward the firm will be known as **Gold, Gocial, Gerstein** and will have offices in Jenkintown, PA and Voorhees, NJ in addition to the old office in Moorestown, NJ (a suburb of Philadelphia). The merger means a substantial increase in size of our Integra member.



- On the occasion of a trip to Mauritius in mid November, **Alain Wernert** (Alumni, Paris, France) visited the Integra member there. Unfortunately **Shorab Cadarsaib** was on a business trip outside of Mauritius, but **Ismael Bahemia** took good care of Alain.
- One of **Don DeGrazia's** contacts, a lawyer who is partner of a fairly large law firm in the Philadelphia area, is interested in joining an international association of lawyers and Don has referred him to ABL.
- **Neil Hughes** (Dublin) got married in October. We think the young couple is still on honeymoon. Congratulations and we wish them a lifetime of beautiful tomorrows.
- **Richard and Bertha Purcell** announced the birth of their second grandson: Baby **Isaac** was born on November 30 (cousin to Baby **Ethan** born on May 27). Congratulations to the lucky parents and grandparents, and a grand welcome to the newcomer.
- **Johan De Mey and Kristien** attended the annual Christmas lunch with **Cristina and Reinaldo Muralha** (Lisbon), and their staff in Lisbon.

### Business Opportunities for Integra Members

- **Richard Gimbert** (Atlanta) is working on a project for a Philippine company who established a Global Headquarters in San Francisco and now wants to provide pension plans with perhaps a global umbrella plan for international assignees.

It first involves determining what pensions might make sense in each location and then comparing social insurance benefits because most companies provide a benefit which incorporates the social security benefit.

Countries looked at so far include the UK, Spain, Australia, Canada, and the US. The first pass details have been gathered and soon decisions will be made as to required assistance in each location and establishment of plans or at least details of how to do so.

Happy New Year to



one and all !!!



### The Last Laugh

A SPANISH Teacher was explaining to her class that in Spanish, unlike English, nouns are designated as either masculine or feminine.

'House' for instance, is feminine: 'la casa.'

'Pencil,' however, is masculine: 'el lapiz.'



A student asked, 'What gender is 'computer'?'

Instead of giving the answer, the teacher split the class into two groups, male and female, and asked them to decide for themselves whether "computer" should be a masculine or a feminine noun. Each group was asked to give four reasons for its recommendation.

The men's group decided that 'computer' should definitely be of the feminine gender ('la computadora'), because:

1. No one but their creator understands their internal logic;
2. The native language they use to communicate with other computers is incomprehensible to everyone else;
3. Even the smallest mistakes are stored in long term memory for possible later retrieval; and
4. As soon as you make a commitment to one, you find yourself spending half your pay check on accessories for it.

(THIS GETS BETTER!)

The women's group, however, concluded that computers should be Masculine ('el computador'), because:

1. In order to do anything with them, you have to turn them on;
2. They have a lot of data but still can't think for themselves;
3. They are supposed to help you solve problems, but half the time they ARE the problem; and
4. As soon as you commit to one, you realize that if you had waited a little longer, you could have gotten a better model.

**The women won** |||||

Credits and Debits is a quarterly publication of Integra International intended to keep its worldwide members informed about what's happening in business consulting around the globe. The editor is Richard A. Purcell, CA, and he can be contacted at: Integra International Administration Office: 1364 Summit Drive Coquitlam, BC, Canada, V3J 5L8. Tel. +1-604-817-1500; Fax. +1-604-939-1872; North America Toll free tel. +1-877-588-5899

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Questions, comments, and additions or suggestions are welcome and encouraged.

Visit our web site at <http://www.integra-international.net>