



Case Study: Streamlining Accounts Compliance for Our Client

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Introduction

Our client's firm specialises in accounting services has faced a significant challenge with a client's disorganised and handwritten bookkeeping records. To address this issue, the client has collaborated with Corient, an outsourcing partner, to digitise and organise the records, ultimately facilitating accurate year-end accounts filing.

Corient Solution

- Recognising the complexity and volume of the manual records, the client has decided to outsource the task to Corient, a specialised provider in bookkeeping and accounting services. The goal was to streamline the records into a manageable and accurate digital format, enabling proper bookkeeping and the creation of year-end financial statements.

Challenges in Implementation

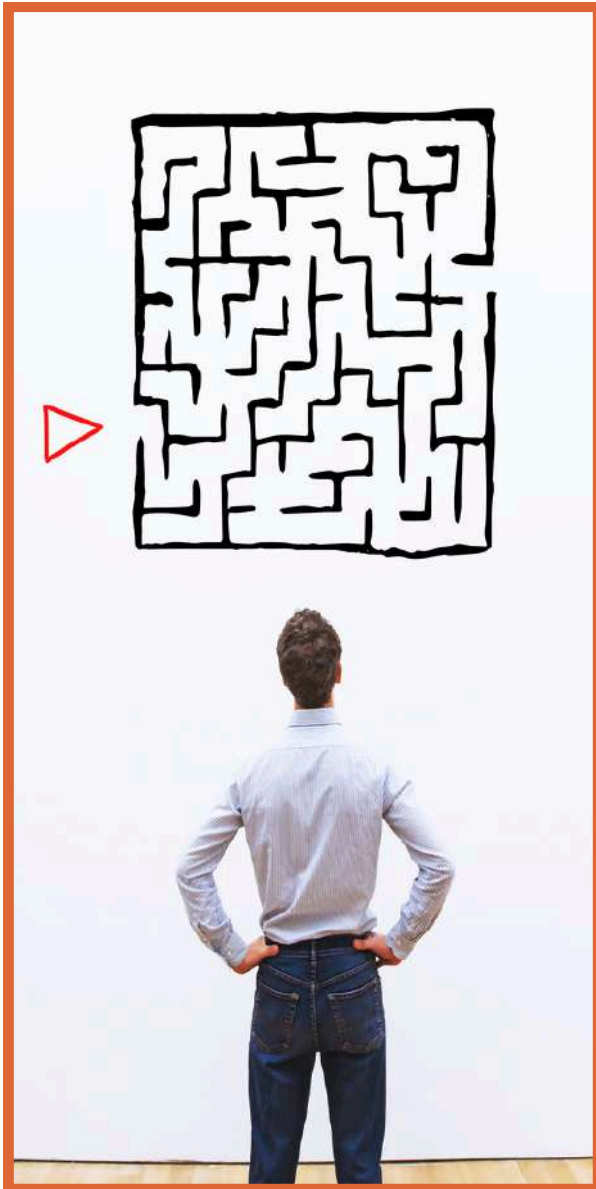
The primary challenge was the sheer disarray and volume of handwritten records, which included:

- Volume: Approximately 2000 transactions needed to be processed.
- Legibility: Handwritten notes were often unclear and inconsistent.
- Data Extraction: Extracting relevant data from the handwritten records to facilitate accurate bookkeeping was a time-consuming task.

Overcoming the Challenges

The team at Corient tackled the challenges through a systematic approach:

- Categorisation: The manual records were meticulously categorised into Sales, Purchases, and Bank Transactions. This initial sorting provided a framework for further processing.
- Digitisation: All handwritten records were transferred into a digital format. This involved transcribing the notes into a software system designed for bookkeeping.



Accounting is not just a profession; it's a philosophy of financial responsibility.

– William Reed

- **Data Validation:** During digitisation, the team identified and eliminated duplicate entries. This step was crucial for ensuring the accuracy and completeness of the financial data.
- **Bookkeeping and Finalisation:** Once digitised, the bookkeeping was performed using the digital records. This facilitated the creation of a comprehensive year-end working file, including detailed ledgers and supporting notes.

Results Achieved

The collaboration between the client and Corient resulted in the following achievements:

- **Comprehensive Year-End File:** A detailed working file was produced, encompassing all necessary financial information for the year-end accounts.
- **Accurate Ledgers:** The digitisation and validation processes ensured that all ledgers were accurate and up-to-date.
- **Supporting Notes:** Comprehensive notes were prepared to support the accounts, providing clarity and transparency.

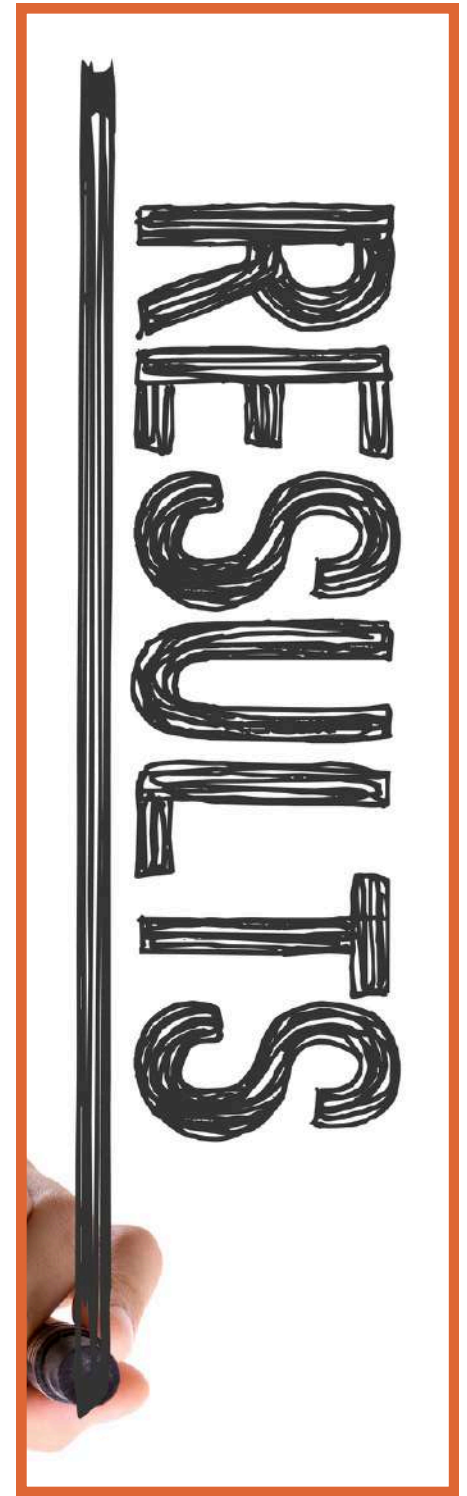
Benefits to the End Client

The end client experienced significant benefits from the solution:

- **Duplicate Elimination:** The digital conversion process revealed and removed many duplicate records, resulting in cleaner and more accurate financial data.
- **Improved Record Keeping:** The current year's digital records provided a reliable foundation for the next year's bookkeeping, streamlining future accounting processes.
- **Enhanced Accuracy:** The structured digital records enhanced the accuracy of the financial statements, ensuring compliance and facilitating easier future audits.

Conclusion

The client's decision to collaborate with Corient was instrumental in overcoming the challenges posed by disorganised manual records. Through systematic categorisation, digitisation, and validation, the team successfully transformed messy handwritten notes into a coherent and accurate digital bookkeeping system, resulting in a comprehensive and reliable year-end financial file for the client. This case underscores the importance of leveraging specialized outsourcing solutions to manage complex accounting tasks effectively.



To study accounting is to embark on a journey of deciphering the codes of economic prosperity.

– Daniel Adams