

The challenges



High costs of disaggregated data sources



Lack of visibility, transparency and access



Manually intensive processes



Complexity of Indian reporting requirements



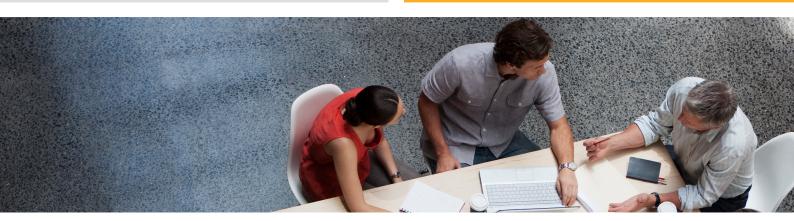
Pressure to reduce or control costs

Our solution

Digital technologies, small-scale finance teams, cost savings and automation demands are considerably changing the traditional role of finance functions and processes of financial statements preparation. Preparing financial statements in an increasingly complex reporting environment while ensuring compliance with all accounting standards, rules and regulations is becoming difficult for organisations.

Financial Statements Assistant will help organisations to meet their financial reporting requirements using a CCH IntegratorTM. CCH Integrator is a Wolters Kluwer access-controlled web-based platform, which supports various accounting and business needs.





Why do you need it?

- Preparing financial statements in an increasingly complex reporting environment is a time-consuming and manually intensive process.
- Ensuring compliance with all accounting standards and rules and regulations in India is becoming
 considerably difficult for organisations, especially for companies having complex structures and
 multiple legal entities.
- To combat the pressure to reduce costs, disaggregated data sources are employed. However, the costs of disaggregated data sources can be huge.
- PwC's Financial Statements Assistant will help organisations to meet their financial reporting requirements by combining technology with human intelligence and expertise, thereby accelerating digitisation of finance functions and reducing manual processes.

Key uses of Financial Statements Assistant



Indian real-estate clients –100+ sets of standard financial statements (SFS) annually under Indian accounting standards (Ind AS), development of integrated Ind AS accounting module that ensures consistency and automates the preparation of financial statements



Subsidiaries of UK group –International Financial Reporting Standards (IFRS) and Ind AS SFS preparation in both generally accepted accounting principles (GAAPs) for statutory- and group-reporting purposes



Beneficial for entities with small-scale finance teams in order to minimise costs and automate finance functions and processes of financial statements preparation



Groups preparing a significant volume of statutory financial statements can make use of flexible input formats and bulk upload of structured data and standard output template

Features



Assists by using automated financial statements preparation tool – CCH Integrator™



Interactive experience using PwC's Engagement Center workflow and project management tools



Multi-GAAP reporting



Customisable, interactive templates



Data privacy and security



Benefits

Greater visibility and governance



Standardisation of structured and unstructured data



Efficient use of internal resources



High degree of accuracy and high-quality outputs



Accelerated digitisation and reduction of manual finance processes



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