

Taming out-of-control books for a smooth audit

Challenge:

- A technology company whose revenue had tripled almost overnight had a problem: They needed audited financial statements to keep preferred shareholders happy and to meet the terms of their bank loan.
- After two years of all-out focus on product development and sales, the company's books were in disarray.
- The staff was already working overtime and was unable to deliver to auditors.

Solution:

- Our finance pros dove straight into cleaning up the client's documentation (and in some cases, locating it).
- We reconciled accounts payable going back several years, checking every record.
- RoseRyan worked with the VP of operations to deal with complex inventory questions.
- We performed account analysis; addressed technical accounting issues like revenue recognition, stock-based compensation and warrants; and prepared audit schedules.

Results:



Meticulous prep for the next audit



Auditor requests anticipated and met



4 years of audited financial statements



Clean auditor opinions



Rev rec and technical issues mastered



Re-focused finance team

Now, armed with clean financial statements and improved processes, the company is getting ready for a high-profile acquisition—with RoseRyan still on board to assist.



At a glance

Company type:

Small, private

Industry:

Technology

Solution areas:

Small Business, Strategic Projects

About the client:

The tech company had two years of fast growth and tripled revenue to show for their hard work of product development—but a lack of focus on the books had caught up to them.

About RoseRyan

More than

800
clients

25
years in
business

RoseRyan takes dynamic companies further, faster, by delivering specialized finance and accounting solutions at every stage of your company's growth. Versed in Silicon Valley's rapid pace and unique business environment, our consulting firm has helped 800+ companies achieve success since 1993. No matter the size of your company or the scale of your next endeavor, RoseRyan has the wide-ranging solutions to accelerate growth.

Learn more at www.roseryan.com.

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