

Account Reconciliations Piling Up?



Account Reconciliations

Make Sure Account Reconciliations Are an Integral Part of Your Control Process

Since the adoption of Sarbanes-Oxley, account reconciliations have become more important than ever. In fact, they may be the most critical control for both compliance and accurate financial reporting, playing a key role in detecting and preventing intentional and unintentional financial statement misstatements. Yet for many reasons companies are finding it difficult to complete account reconciliations in a timely manner. Improving both timing and quality of reconciliations can help you identify and correct errors before you file SEC reports thus avoiding the cost and risk of restatements. AC Lordi's team of seasoned accountants and auditors have the in-depth knowledge and deep experience to ensure your account reconciliation process is complete and functioning properly with services that include:

Account Reconciliation Review and Completion

Our expert accountants can evaluate current reconciliations and get you up-to-date where you may have fallen behind. We will identify gaps in documentation quality or process appropriateness, develop clear and complete explanations where needed, and ensure reconciliations are consistent with company policies and procedures.

Standard Operating Procedure Development

We can help you develop standard written instructions that document the account reconciliation process ideal for your unique organization. This helps employees to perform their jobs more effectively, facilitates consistent quality and integrity even if there are temporary or permanent personnel changes, and provides detailed instructions for training.

Account Reconciliation Software Implementation

At many companies, account reconciliations have become a time-draining, error-prone process of manually maintaining thousands of spreadsheets across multiple locations. We can help you select and implement account reconciliation software that will automate and give you better control over the account reconciliation process.

Contact us to find out how we can help you optimize your account reconciliation process.