



Accountants &
business advisers



What can
we do
for **YOU?**

Welcome to PKF

Contents

About us	1
Our reach	2
Services	
Assurance & advisory	4
Taxation	5
Consultation	6
The PKF approach	8
Locations	9

About us

PKF is a regional accounting and auditing firm that prides itself on providing well developed strategic assistance and compliance services to its clients, both locally and internationally. Drawn from across the entire business spectrum, our clients range from small owner-managed enterprises to transnational companies. Being unrestricted by the size of a client's business allows us to deliver tailored solutions backed by years of experience of advising businesses that operate on a local, national, regional or global level.

What can we do for **you**?

Once known as Pannell, Kerr & Forster, we changed our name to PKF, a style that is effective in most languages. The network and its member firms continue to grow, always striving for new opportunities to improve our services to you, the client.

With world markets continuing to evolve, global trading has ceased to be the exclusive domain of multinationals. All types of business, regardless of their size or location, now operate across geographical borders and time zones increasing the demand for professional services in different industry sectors and local markets. We believe that having a presence in 119 different countries provides a diversity that is one of our greatest assets.

Wherever in the world you take your business, you deserve the same high standards of service that you expect at home. We believe in working together through consensus and cooperation, toward the single goal of client satisfaction.

Creating innovative solutions and bringing together specialists in particular industries and sectors gives our staff opportunities to work in other countries and gain the knowledge and expertise you need. We believe that the whole should be greater than the sum of its parts. We believe in helping you succeed.

While we have all the resources of the major CPA firms, we consider ourselves to be significantly different in our philosophy of practice.



Our reach

PKF International is a worldwide association of legally independent firms. In terms of turnover and quality of delivery, our members are among the best international business advisory organizations. Formed in 1969 from just four firms - Australia, Canada, UK and US, it has grown to an organization comprised by member firms with over 400 offices in 120 countries, and is still expanding.

Added to the sustained growth in the number of PKF member firms, this solidity has provided the foundations for the global sharing expertise, experience and skills and the development of services which meet the evolving need of all types of clients. PKF San Diego is a member of PKF International, one of the world's largest professional service firm associations, an international professional association of independently-owned accounting and consulting firms. Through these alliances we are connected to offices located in most of the major cities worldwide; so no matter where you do business, we are there to serve your needs. The global distribution of PKF member firms enables each one to feel part of an integrated international association while concentrating primarily on its own clients in its own local market.

Our firm is also a member of PKF North American Network, a network of independent accounting firms with over 90 North American affiliates and offices. The resources of PKF are comparable to those of a "Big Four" firm. PKF firms share ideas, training resources, best practices and, most importantly, knowledge as needed to meet the needs of their clients anywhere in the U.S. Although member firms are owned and managed independently, there is substantial collaboration among the members, allowing member firms to better serve clients in a wide range of industries.

**“ The focus is always
on delivering practical,
realistic solutions... ”**





When you are a decision maker you need to be sure you are acting on reliable information. You need to be aware of your business risks and know that they are managed effectively. You need faith in your underlying systems and the certainty that your information is accurate. Moreover, you need to be able to instill your shareholders, investors and customers with the same confidence. We can provide this assurance.

Assurance & advisory

Audit and advice are two complementary aspects of PKF's core business and cover a wide range of services to clients in various industry sectors throughout the world. Our member firms share access to global knowledge and a commitment to delivering expertise at a local level. In essence, we tailor the skills and experience of an international accounting presence to meet the business needs of the smallest firm to the transnational company. Specifically tailored to your business, our audit approach enables us to quickly identify significant accounts and high-risk areas. We gain an understanding of the environment including economic, regulatory, and accounting developments, as they relate to your business, as well as internal matters such as investment strategies, internal controls and personnel. Our audit approach is beneficial, efficient and effective in many ways, and not limited to business risk, strategies, and the processes that manage them.

With the increasing focus on governance and regulation, financial compliance has never been so important. Compliance failure represents not only financial failure but significant business risk that can damage your company's reputation with the authorities and the public. PKF's engagement teams gain a thorough understanding of your business. We evaluate strategic business risks and

regulatory challenges in order to assess their significance to your business and their potential effect on your financial statements. We also analyze your key processes in place to manage these risks and the procedures used to record significant classes of transactions. We identify and investigate audit differences, evaluate and report our findings and form an audit opinion based on the engagement as a whole.

PKF's professional commitment to compliance with the highest professional ethics and standards and our firm's quality controls is the foundation of our commitment to professional excellence. PKF invests considerable resources each year to maintain and enhance the technical skills of our audit and advisory staff. Regular training and seminar programs keep all members fully up-to-date with the latest regulatory requirements and accounting standards that apply nationally and internationally. We are also a member of the SEC Practice Section of the American Institute of Certified Public Accountants and have received an unqualified peer review report covering our accounting and auditing practice. This is the highest ranking a firm can receive.



We advise organizations and individuals on key tax issues, including the impact of transactions such as disposals, profit extraction and exit planning. We can help you identify tax credit opportunities to reduce costs and improve cash flows. Our tax specialists provide tailored advice to companies, entrepreneurs and private clients. By understanding what you want to achieve we can provide the sound tax advice you need.

Taxation

PKF provides a full range of tax compliance and planning services. Each tax engagement we perform has the same unwavering goal: To help clients minimize current liabilities while maximizing future benefits. Our tax professionals provide a broad range of services, ranging from the examination of tax credits and income tax provisions to handling the preparation of your returns, estimated payments, and extensions. We take pride in supporting our clients on tax issues and advocate their positions throughout the regulatory and return process. Proper implementation of developed strategies is the key to effective tax consulting and planning, achieving the best results possible.

We can help manage the complexities of nexus, apportionment, tax base, income classification, and filing options. We analyze your company's accounting methods for potential tax planning, including valuation alternatives for inventory, and wealth transfers such as ESOP's. State and local tax laws are constantly changing as states respond to budgetary impacts of the economy. States are more aggressive, and now more than ever, taxing authorities communicate with one another. State tax compliance and audits can become major projects consuming your valuable time. For businesses that operate internationally, our experienced professionals can advise on complex

compliance requirements, such as credits for foreign taxes paid, transfer pricing issues, allocation of expenses and methods for reducing worldwide taxes as well as tax planning for an international workforce.

Our technical experience enables us to tailor proven tax method planning to specific client needs and their operating profile. In addition to providing compliance services, we offer comprehensive day-to-day tax consulting services, regulatory representation, and tax provision review to help companies meet their specific requirements, including Sarbanes-Oxley provisions.

Tax compliance and planning

- **business taxation consulting**
- **tax planning strategies and solutions**
- **federal, state and local tax return preparation for business and individuals**
- **representation before the IRS and other taxing authorities**
- **trust, estate, and not-for-profit tax returns preparation and planning**

Specialized services

- **section 1031 exchange assessment**
- **choice of entity analysis**
- **specialized tax allocations for entities taxed as partnerships**



Your Company's reputation is one of your main assets but also one with the most vulnerable areas. Our risk management team can assess the risk level within your firm and its environment. Whether the threat comes from potential fraud, litigation or another source, we can help design and implement cost-effective controls.

Consultation

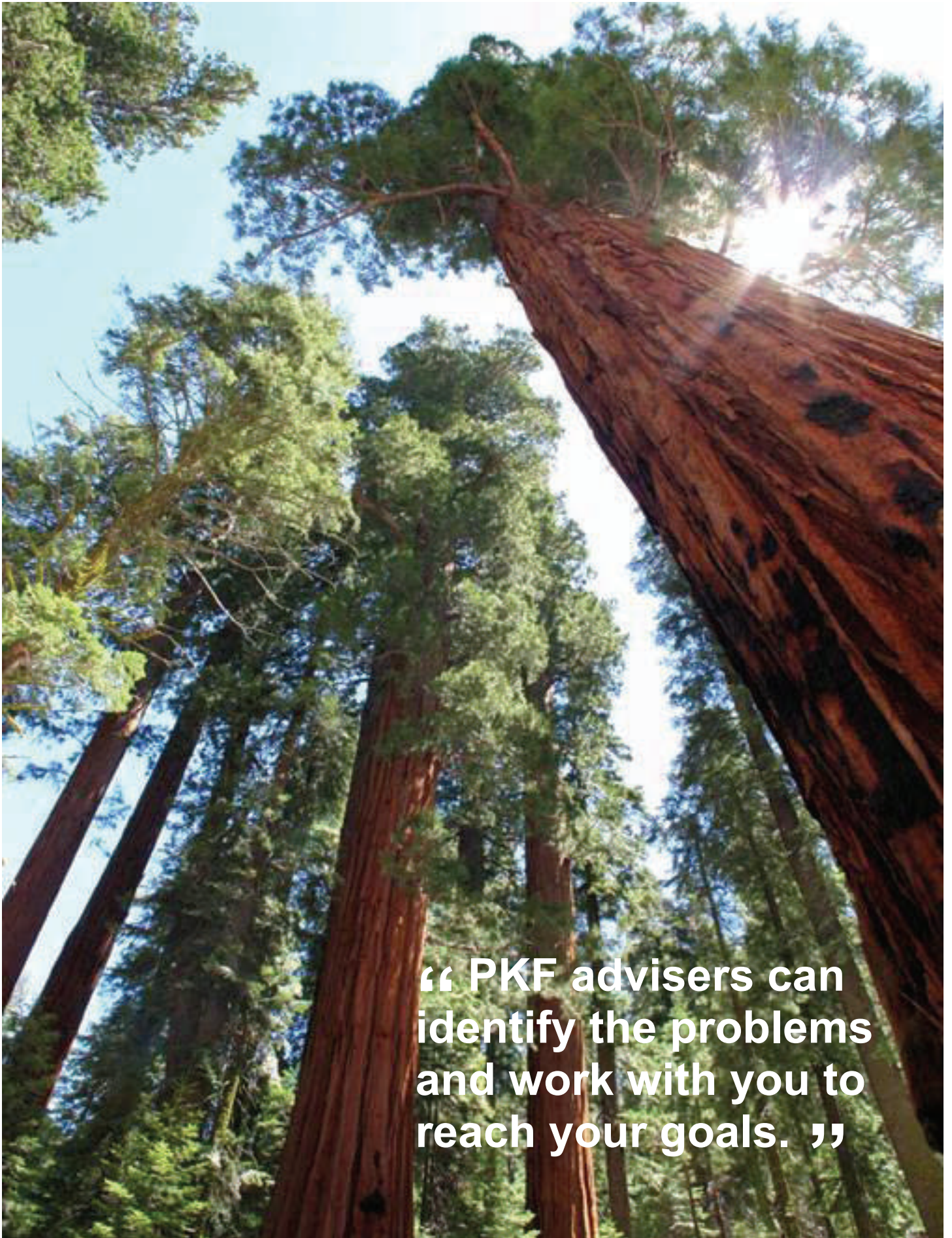
Our mission is to serve as our clients most trusted advisor and to help them make informed and strategic decisions based upon their goals and unique situations, for personal financial comfort, business and investment needs, family legacy and charitable giving. PKF has conducted numerous Sarbanes-Oxley compliance consulting services for companies throughout North America and their international locations. From organizing the compliance project, to helping management select and identify risks, to testing of controls, we customize consulting to help you meet upcoming Sarbanes-Oxley compliance deadlines. Our Sarbanes-Oxley compliance services consultants work closely with internal and external auditors to coordinate needs and minimize the cost of compliance.

PKF business advisors have significant and diversified experience in the various industries, and we have close working relationships with key industry players, such as valuation professionals and attorneys. Our professionals continually provide insight into various issues affecting the real estate industry, such as cost segregation analysis, entity structure, and tax-deferred exchanges. Our clients benefit from effective solutions that can help them generate tax savings, maximize cash flow and address other real estate business problems more effectively.

Complex multinational structures and transactions, as well as new pronouncements such as SFAS 123 (R) - Share Based Payments and FIN 48 - Uncertain Tax Positions, have raised the scrutiny and anxiety on technical and time capabilities even further. Whether you are a company building a tax accounting process from scratch, or a sophisticated in-house tax team confronting new transactions or new pronouncements, PKF's professionals can bring your FAS 109 process to the next level.

Consulting services

- **Sarbanes-Oxley compliance**
- **FAS 109 planning and consulting**
- **FIN 48 compliance and consulting**
- **IRC Section 382 studies**
- **succession planning**
- **estate and gift planning**
- **structuring for charitable giving**
- **internal audit solutions from startup to co-sourcing**



“ PKF advisers can identify the problems and work with you to reach your goals. ”



Our people are good at relationships - building them and developing them.

The PKF approach

Clients who engage a major firm expect the highest professional standards and levels of expertise. For PKF, such quality of service goes without saying and is never compromised. However, this is merely the starting point. Those who meet us for the first time, whether as clients, employees or associates, often say that they are struck by something different, something extra. What do they mean?

Our distinctive culture

Every organization will tell you how important its people are. The difference at PKF is that we live by this statement. We never forget that our business is ultimately about people, not numbers. Our clients prefer to work with people they can relate to, who understand their aims and concerns as well as their finances. Our ability to fulfill this need comes directly from our culture.

Both clients and new employees often share the same first impressions of PKF. We are seen as friendlier, more flexible and more focused on the human elements than our competitors. Work-life balance is respected and the result is a happier, more positive atmosphere that our clients recognize.

New colleagues often remark on the wider scope our firm has given them. We do not try to fit people

into a pre-conceived framework, for this can stifle valuable potential. We allow space for strengths to develop, and from those collective strengths comes our direction as a firm.

Succeeding together

Our teams receive the same encouragement as the individuals within them. At PKF, the emphasis is on working together, on shared responsibility and shared success. One person's achievement belongs to the team and to the firm as a whole. Our culture of mutual support creates the positive atmosphere that clients experience when they work with us. It also means that the quality of our work does not depend on a handful of individuals.

Real relationships

What really sets us apart, we believe, is our attitude toward our clients. Ask a PKF director what he or she does best. Whatever their expertise - audit, taxation, consulting - you will hear the same answer time and again. Our people are good at relationships - building them and developing them. This means getting to know our clients' organizations to understand their long-term needs. Our aim is to use our expertise to give our clients an edge over their competitors.

No organization is exactly like another, which is why PKF's personal approach is so effective. In the end, our work is driven not by what we have to sell but by what our clients most need from us. So that is why we ask: **what can we do for you?**

Office List

San Diego

2020 Camino del Rio North
Suite 500
San Diego, CA 92108

tel. 619.238.1040
fax 619.237.5177

Los Angeles

400 South Hope Street
Suite 710
Los Angeles, CA 92071

tel. 213.891.9911
fax 213.891.9910

San Francisco

425 California Street
Suite 1600
San Francisco, CA 94104

tel. 415.421.5378
fax 415.956.7708

Other States to Service Your Needs

Alabama
Arizona
Colorado
Connecticut
Florida
Georgia
Illinois
Indiana
Kansas

Kentucky
Maine
Maryland
Massachusetts
Michigan
Minnesota
Mississippi
Missouri
Nebraska

Nevada
New Hampshire
New Jersey
New York
North Carolina
Ohio
Oklahoma
Oregon
Pennsylvania

Rhode Island
South Carolina
Tennessee
Texas
Utah
Vermont
Virginia
Washington
West Virginia



The PKF International Association is an association of legally independent firms

The contents of this publication is provided "as is" and for general guidance on matters of interest only. PKF is not herein engaged in rendering legal, accounting, tax or other professional advice.

Readers are advised that the data contained in this publication is not intended to be either definitive or exhaustive. Nor should the contents be construed as recommendations on policies or actions for an individual, association, agency or their professional managers. No part of this publication may be reproduced without the written approval of PKF.