

# INVITATION FOR BID

## **Bid Title: Provision of Financial Consultancy Service for Full International Financial Reporting Standards (IFRS) Implementation**

ALTA Computec PLC invites all interested Financial Consulting Firms for consultancy service in the Implementation of International Financial Reporting Standards (IFRS) for the 1<sup>st</sup> time adoption in the Company.

Interested bidders are required to fulfill the Following:-

- Bidders can collect the TOR from Alta Computec Plc Head Office located along Bole Road, in front of Shoa Shopping Center 1<sup>st</sup> floor Finance Department or download from our website [www.altacomutec.com](http://www.altacomutec.com) or we can send you via email. Please send us your email through [gelaye@altacomutec](mailto:gelaye@altacomutec) so that we can forward you back the TOR.
- Bidders shall submit a bid bond in the form of CPO amounting to Ethiopian Birr 3,000.00 (Three Thousand Birr). The CPO Shall be prepared by the name of ALTA Computec PLC.
- Bidders who fulfill the criteria set in the TOR, shall submit their offer (Technical and Financial proposals separately) in wax sealed envelopes marking "Technical and Financial Proposal to Alta Computec Plc Finance Department".
- All Bid documents shall be submitted up to Tuesday January 1, 2019 5:30 PM during Office Hours from Monday – Friday 8: 30 AM – 5:30 PM and Saturday 8:30 AM – 12:00 AM.
- Bid Document without the Required Trade License and CPO will be automatically disqualified.
- ALTA Computec PLC has reserved the right to fully or partially accept or reject this bid.

**Address:-**

**ALTA Computec PLC**

**Kirkos Sub City Woreda 01 House No 988/07/08**

**Bole Road In front of Shoa Shopping Center**

**1<sup>st</sup> Floor**

**Tele. No Fixed Line 011 551 95 46/ 011 515 34 56**

## **Terms of Reference**

### **I. Back Ground**

ALTA Computec PLC is a Leading privately owned Information Communication Technology (ICT) Company and Coffee Exporter. It has been established in 1994 and engaged in ICT Industry for more than 24 years as a Genuine and Certified Provider of world class ICT. It has been also participated in Coffee Export Business having a member seat right in ECX.

Alta Computec Plc, as ICT Company, is market leader in helping Organization grow by Implementing Customized IT Solutions. Our Technical Experience Coupled with our strategic Partnership with World Class brands allows us to evaluate and implement the right solution.

ALTA's organizational structure consists of Managing Director, Two General Managers (one for ICT and the other for Coffee Export) and other Departmental units. Bearing in mind ALTA's Company profile and organizational setup, our company is the 2<sup>nd</sup> round adopter of IFRS by the end of June 30, 2019 (Sene 30/2011 E.C.) as per the Road Map developed by the Accounting and Auditing Board of Ethiopia. So as to facilitate the adoption process of full IFRS, the Company needs to hire qualified and well experienced Consultant.

### **II. Interested Bidders are required to fulfill & submit together with their bid Document the following:**

- a) Business Registration Certificate & Financial Consultancy Service renewed Trade License for the budget Year 2011 E.C
- b) TIN & VAT Registration Certificate
- c) Document for Well Established Experience in IFRS adoption
- d) Renewed Practicing Certificate from Accounting & Auditing Board of Ethiopia. ( Personal & Firm Competency Certificate)

### **III. Assignment of the Consultant**

After reviewing of the Company's Import and Export activities and solution provisions as well as coffee export activities, the Consultant is expected to bring its experience, judgment and best skills to complete this assignment related to practical application of IFRS conversion and adoption within ALTA's Import and Export Financial Systems.

The major services includes but not limited to:-

1. In consultation with Senior Management, prepare ALTA's opening IFRS statement of financial position as of July 1/2017 and address other financial reporting and operational matters arising from IFRS adoption process.
2. The Consultant shall Prepare IFRS Conversion strategy and road map for Import and Export activities in accordance with Ethiopia's IFRS Implementation Road Map beginning of July, 2018. (Transition Date July 1/2017).
3. The consultant will conduct a gap analysis to understand the system, practices and what it takes for all Full Conversion.
4. Review and prepare Accounting Policies, procedural Manuals, Templates and Other related document in accordance with IFRS.
5. Train ALTA's Staff on details of the new Accounting Standards and across all functions when identifies to have IFRS Training needs, Prepare Customized Training and Training Materials and ensure proper skill transfer to the Company Staffs.
6. Identify the risk areas of IFRS Implementation and develop risk mitigation plan.
7. Guide and Support ALTA in designing and implementing the system changes necessary for it to adopt and implement Full IFRS.
8. Guides and assist in preparing its IFRS general ledger and in mapping that system of accounts to its IFRS Financial statement including notes and disclosures in its first IFRS Financial statements in a manner that will enable the sustainable generation of Information for subsequent IFRS Financial Statement.
9. Guides and assists the Company in the preparation of its 1st IFRS Financial Statement (i.e for the year ending on June 30/2019 including Comparative Information for the year ending June 30/2018 , note & disclosures as required by IFRS first time adoption. Also analyze and report the Tax Impact according Ethiopian Tax Law.

10. Collaborate with ERP Consultant (Implementer) and IT Department of the Company to facilitate changes required in the new system and also ensure that data and report generated meet the requirement for IFRS conversion and implementation.
11. Guide and support the Company in the final review process of first IFRS Financial Statements by the Company Senior Management, External Audit and Accounting and Auditing Board of Ethiopia.
12. Conducts Post Implementation Review.

#### **IV. Expected Results (Deliverables):-**

The following results are expected from the Consultants.

- a. Gap Analysis Report
- b. Training the Company's staff when the need arises.
- c. IFRS based Accounting Policy and Procedure Manual.
- d. Opening Statement of Financial Position as of July 1/2018.
- e. Comparative Financial Statement based on IFRS.
- f. All first IFRS Compliant, Financial Statements required by IFRS.
- g. Post Implementation Review Report.

#### **V. Consultant Profile and documents to be submitted**

The Consultant Profile should include.

1. Company Profile.
2. Relevant Experience on IFRS Implementation.
3. CV of Member of key staff with Educational qualification and Experience.
4. Testimonies on IFRS Conversion Process.
5. Methodology and Implementation plan.

**Information can be obtained at the address below during Office hours from Monday to Friday 8:30 AM to 5:30 PM and Saturday 8:30 AM to 6:00 AM local time.**

**ALTA Computec PLC**

**Finance Department**

**Bole Road In front of Shoa Shopping Center.**

**1<sup>st</sup> Floor**

**Telephone No: - 0115153456 or 0911884865**

**011 551 95 46 or 011 550 29 28**

**Email: - [Gelaye@altacomputec.com](mailto:Gelaye@altacomputec.com)**