

Prakash P

Asst. Manager – Finance & Accounts

Al Qasimiya, Sharjah, UAE

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Visa Status: Employment Visa



Career Objective

To be a part of an emerging team in a professional organization and try to attain the goal through effectively utilizing my knowledge, ability and experience in the areas of accounting and financial services. To understand the intricacies of the accounting field by way of actual hands on experience and dealing with daily accounting problems. Improve my existing knowledge of accounting and financial routines

Summary

- 10+ years of experience in Finance, Accounts and Administration in Gulf.
- Extensive experience in preparation of financial statements and Management reports. (Trial Balance, Balance Sheet, Profit & Loss Account, Cash flow Statement)
- Proficiency in handling Payroll, Letter of credits, Bank guarantee and Banking.
- Experience in handling cash, bank operations at project sites and branch office.
- Confer and co-ordinate for audits with the internal and external auditors.
- Strong skills in system knowledge, Accounting standards and internal controls.
- Effective communication and Interpersonal skills.
- Well organized, self motivated and hard working.

Work profile & Responsibility *(August 27, 2007 to till date)*

During the tenure of 10+ years, attained extensive practical experience in the fields of Accounts, Finance, Administration and Audit. Scope of work, inter alia, included ensuring compliance with management policies, reviewing existing systems to identify control weaknesses and examining financial statements to ensure compliance with national and international reporting frameworks.

Cash & Bank

- Responsible for processing all vouchers related to Cash, bank, Purchase Journal Vouchers, Sub-contractor bills, Labour wages & Staff payment.
- Monitoring Collection & Operation account on daily basis, accounting of transactions.
- Generation of Bank Reconciliation Statement.

- Preparation of Supplier and S/c reconciliation. Making all statutory & other payments in time.
- Worked as a cashier for UAE branch office and ensured daily cash tallied with books.
- Review of monthly supplier & s/c recon statement of sites and ensuring that advances paid are in line with contract/PO terms.

Payroll

- Processing of monthly salary of around 750 employees and ensuring credit to their nominated bank through WPS (Wages Protection System)
- Accuracy in booking salary cost, preparation of schedules and generation of MIS reports.
- Processing of Full & Final settlement to staffs on termination/resignation/transfer as per UAE Law & ensuring recoveries if any.
- Processing of Staff Reimbursement claims such as visa, medical, travel, furniture, driving license etc.,
- Generation of certificates such as salary certificate, contact certificates, NOC for visa...
- Maintained good relationship with bankers and seeking privileged response in account opening for our staff.

Letter of Credits (LC)

- Preparation of LC drafts in line with Purchase / Work Order terms and responsible for successful establishment of letter of credits.
- Processing of LC application to various banks in UAE and ensure least number of amendments.
- Bills under letter of credits are verified & accepted in compliance with Letter of Credits.
- Timely collection of shipping documents from negotiating banks to avoid demurrage at ports. Ensuring all the required approvals are in place.
- Extended credit facility availed from bankers to have better working capital.
- Arranging funds for bills due for settlement and thereby avoiding past due payments.
- Negotiated for better exchange rate with bankers on settlement of bills under letter of credit.
- Monitoring bank facility in line with our LC utilization.
- Review of LC commissions debited and ensuring that the charges are in line with the accepted pricing of Management.

Bank Guarantees (BG)

- Processing of Advance, Performance and tender bank guarantee application to various banks in UAE in line with Guarantee text of client.
- Bid bonds arranged in Short notice. Timely reinstatement of limits by obtaining return of bid bonds of finalized/lost tenders.
- Review of BG commissions debited and ensuring that the charges are in line with the accepted pricing of Management.

- Regularly monitoring Inward Bank Guarantees from Supplier / Sub Contractor and ensuring amendment before expiry date, wherever required, after consulting project team.

Other Accounts & Finance Key profiles

- Verify that the accounting operations are correct and that had been registered correctly on the final balance according to national or international accounting principles
- Aging of the accounts payables/receivables.
- Ensuring the trial balance is free of errors and all entries passed are as per international accounting standards.
- Budgeting, forecasting and variance analysis to locate significant variations.
- Taking care of renewal of license and statutory payments
- Preparation of Volume 5 and AS 18, AS 21 and AS 23 for International Operations. Confer and co-ordinate for audits with the internal and external auditors.
- Responsible for raising Inter Unit Advices and obtaining confirmations.
- Obtaining confirmations on Subsidiary & Associate company balances and transactions. Ensured collection of receivables in time.
- Monitoring Cash outflow on account of overheads.
- Verification of Assets and Monitoring of Intersite Material transfer.
- Responsible for raising Inter unit debit advices, bank master updation, Accounting of all Journal Vouchers including Intersite material transfer.
- Preparation of schedules for Quarterly & Annual Accounts.
- Preparation and review of personnel ledger, rent deposits, electricity deposits & other deposits on a quarterly basis.
- Generation of Profit & Loss and Balance Sheet Variance for Quarterly & Annual Accounts.
- Related Party Transactions Estimates obtained as per Companies Act and approved by Audit Committee.
- Handled internal audit and statutory audit queries relating to Subsidiary & Associate companies and personnel ledger relating to employee benefits.

Other Skills and Competencies

- Good Interpersonal and Excellent Communication skills.
- A comprehensive knowledge of professional auditing and accounting standards and guidelines
- Analysis and critical assessment of financial statements
- Great ability to lead a team as well as work as part of a team
- Having a mathematical mind with good analytical skills and problem-solving skills
- Excellent Organizational skills and the ability to prioritize work effectively in any environment.

Educational Qualifications:

- M.Sc (Physics) in Jamal Mohammed College, Tiruchirappalli, Tamilnadu during the year 2005 to 2007 (77.78%, First Class with distinction)
- B.Sc (Physics) in Government Arts & Science College, Karur, Tamilnadu during the year 2002 to 2005 (75.22%, First Class with distinction)
- HSC, Cheran Matriculation Hr. Sec. School, Karur, Tamilnadu. (80.91 %, First class)
- SSLC, Cheran Matriculation Hr. Sec. School, Karur, Tamilnadu. (69.72 %, Second class)

Professional Qualification

- Perusing ICMA

Additional Qualification

- PGDCA in Bharathidasan University, Tiruchirappalli, Tamilnadu during the year 2007 completed in First Class with distinction

System Proficiency

- MS-Office
- Visual FoxPro
- Enterprise Information Portal-EIP (In-house Platform)

Personal Profile.

Passport No : M8503806 valid till 04-07-2025
Father Name : Perumalsamy V
Nationality : Indian
Marital Status : Married
Languages Known : English, Tamil, Hindi, Malayalam and Telugu
Contact Address : Flat No-501, 5th Floor, CBD building # 1,
Al Qasimiya, Sharjah, UAE.
Date of Birth : 05-Jan-1985
Gender : Male
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Skype ID : prakash.p

Declaration:

I hereby declare that all the above statements are true, complete and correct to the best of my knowledge and belief.

Yours truly,

Prakash P