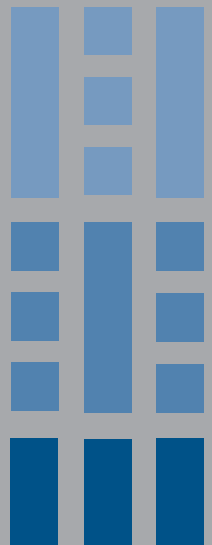




# Property Management and Accounting Services





# Welcome to Flow Management



Flow Management has been offering property management and accounting services in the Czech Republic since 1991. Our experience enables us to offer premium services to clients at competitive rates. Our Property Management Team currently manages over 250,000 m<sup>2</sup> of commercial property with a mix of office, logistics and residential space, whilst our Accounting Services Office looks after more than 30 companies, together turning over more than 2.5 billion CZK.



Our simple and successful approach is to utilize our experience to provide clients with the most effective and economical service in the Country, and our large property portfolio makes us a preferred customer for contract service providers and enables us to secure the best prices for our clients. Our professional and experienced team is fluent in both Czech and English enabling us to work effectively with clients, tenants and other service providers, whatever their nationality.

## Our services include:

- Tenant management
- Leasing management
- Property maintenance
- Tender management
- Property budget preparations
- Invoicing
- Property reporting to the client
- Rent collection and receivables management
- Service charge collection and accounting
- Service charge reconciliation
- Economic services
- Construction services (improvements, alterations)
- Emergency planning
- Compliance with Czech regulations

Rather than a cost burden, property management and accounting services should be a value-added part of your business. At Flow Management, we pride ourselves in the fact that our clients not only continue to work with us, but increase their business with us as well.

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*"The management division of Flow East has over 30 employees, all dedicated to serving your property needs, any time, any place."*  
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# Property Management Services in Detail



## TENANT MANAGEMENT

Successful tenant management is the key focus of our team. We are committed to representing our clients professionally and effectively in our daily interactions with tenants. Our team has a great deal of experience in managing tenant-related issues whatever the situation, from late payment collection to the difficulties caused by the extreme flooding in Prague in 2002.

## MAINTENANCE OF PROPERTIES

Flow Management prides itself on providing high quality maintenance of the properties that we manage. We visit all buildings regularly, provide detailed breakdowns of the property status, and, when necessary, develop proposed action plans.

## MONITORING OF THE BUILDINGS SERVICE PROVIDERS

In conjunction with the monitoring of our properties' physical appearance, we also regularly review the efficiency, cost and, most importantly, value of services being provided by external contractors. We regularly re-tender services to ensure that we are getting the best value for our clients and conduct all necessary cross-checks against the properties we manage.



## COMPETITIVE TENDER PROCESS

We have found that by running a competitive tender process for all major service contracts, we are able to secure the best prices. We manage both the tender process and the evaluation of its results.

## EMERGENCY 24-HOUR HELP-LINE

We provide an emergency telephone number for all tenants where they can report problems, register questions, and schedule repairs. This service is available 24 hours a day, every day of the year.

## PROJECT MANAGEMENT SERVICES

We can supervise and manage any alterations to a property, from the most minor tenant fit-outs to extensive refurbishments. Our in-house construction professionals can prepare budgets and programmes helping to ensure your project is of the highest quality, on time, and within budget. (Further details are available upon request.)

## LEASING MANAGEMENT SERVICES

We also have an in-house leasing team that is able to negotiate with current and future tenants on behalf of clients, administer lease contracts, prepare marketing information and manage independent agents. (Further details are available upon request.)





*"We offer our customers a 24-hour helpline with qualified support staff available seven days a week, 365 days per year. No problem is too complex to solve."*



Richtrův Dům - a symbol of our commitment to world-class property management



# Accounting Services in Detail



## INTRODUCTION

Flow Management provides both statutory and management accounting services, including the maintenance of client books and records in accordance with local legislation and principles and the preparation of all statutory and management reports. Our professional and continuously trained staff utilizes modern software systems and work organization models to achieve this.

It should be noted that Flow Management does not provide audit, tax or any legal advisory services. We effectively outsource clients' routine administration and cooperate with their professional advisors.



## STATUTORY ACCOUNTING

Our software system allows for multi-lingual data entry and can accommodate both statutory and client's chart of accounts. The accuracy of data entry is ensured through a review and approval system conducted by some of Flow Management's senior employees. By using standardized working methods, we can easily integrate additional employees into the client's project, if necessary, due to business acquisition or growth.

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*"Having accurate, timely management and financial information is vital to all businesses. At Flow Management we aim to provide customers with a level of service that ensures they have the information to make those all important business decisions."*

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## STATUTORY FINANCIAL REPORTING

One of the key elements of corporate compliance in the Czech Republic is the regular and accurate submission of local statutory financial reports, such as annual financial statements, notes to the financial statements and related party reports. Companies in the Czech Republic may also be asked to submit various statistical reports and, in the case of foreign investments, reporting to the Czech National Bank is requested as well. In addition, there are submission deadlines for annual corporate income tax returns, monthly or quarterly VAT returns, and additional tax returns that might be applicable from time to time (i.e., road tax, real estate tax, real estate transfer tax). Although we do not provide tax advisory services, we are prepared to draft these tax statements for review and approval by a client's tax advisor.





## INVOICING

We can manage the invoicing process for clients and ensure that the invoices comply with local legislation, the client's standard layout and the valid agreement between the client and its customers. We can also provide collection management services and various billing reporting services; for example, the reconciling of invoice reports to the client's reported revenues.

## ELECTRONIC PAYMENT PROCESSING

Flow Management uses electronic banking connections to handle payment processing. All payments executed must have prior client approval and two signatories of the Flow Management senior staff have to be included on the payment order. We further enhance this service by offering complete cash management assistance, including cash flow projections, bank depositing of excess cash, and overall optimization of working capital.

## BUDGETING

We can prepare and propose complete financial budgets for our clients. The budgets are monitored and compared with the actual results so that clients receive timely information on their actual performance.

## MANAGEMENT FINANCIAL REPORTING

Flow Management provides a range of financial reports to its clients at mutually agreed upon periods. Our accounting software makes it possible for us to easily extract information from client accounts and present it in a way that corresponds with the client's corporate standards. We do not simply present data in our reports; rather, we look "behind" the figures to comment on various changes, trends and developments of our client's financial performance.



## FURTHER CORPORATE ASSISTANCE

We can fulfil other corporate requirements not expressly required by the Czech Act on Accounting, such as calls of annual board meetings, approving and filling of annual financial statements to the commercial register, keeping updated Articles of Association, trade licences, etc. Our internal legal department can also assist with minor corporate changes, such as change of domiciliation, statutory representatives, or changes in company name. We can also set up a limited liability company, joint stock company, or any other legal form of business enterprise according to a client's requirements.

## PAYROLL SERVICES

We can manage complete payroll services on behalf of our clients, including the drafting of employment agreements, registering the company with the various authorities, calculating the monthly payroll, and issuing payroll slips to the employees. This is followed up with a monthly HR report to the client and the accounting department.



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