

„IFRS Group Accounting“

Decrease the consolidation process time and cost

“A Summary Report”



AT A GLANCE

Take an integrated approach in the harmonisation of management accounting and financial reporting. Informatis was engaged to assist the international insurance group within the process definition and optimisation in the context of the implementation of SAP business consolidation software for the parallel accounting regulations (local GAAP and IFRS).

Implementation Highlights

- Gap analysis of the current business requirements and settings of the consolidation of investments processes due to IFRS.
- Develop detailed business blueprint and resolve a number of current business issues in the following areas:
- Consolidation of investments (purchase and at equity methods for approx. 400 reporting units, at cost entities 400)
- Segment reporting in BW
- Legal and Management hierarchies
- Inter-unit eliminations
- Integrate across the other process streams to rationalise gaps and ensure solution is fully integrated.
- Support and worked on developing a Group Chart of Accounts (topic consolidation of investments)
- Consolidation know how transfer to client in-house support
- User Acceptance, integration test and going live
- Implementation of legal and management controlling hierarchies;

- Define Actual, budget, forecast and operative plan versions;
- Setup Inter-unit eliminations for controlling purposes;

Key Achievements

The consolidation solution will automate and streamline the planning, budgeting, forecasting, and consolidation activities – for shorter budget cycles, a faster close, and improved regulatory compliance.

Consolidation of Investments: R: Consolidation of Investment

Cons Area 50 Version 100 Group Currency SEK Period/Year 012 / 200

Document Type 51 R: Consolidation of Investment Test Run Original List

Cons Group Cons. PC Group Group Currency
 Investee (Company) Investee (ConsPrCtr) Method
 Consolidation of Inv Activity Number Group Shares

R60017
 R600 7 RP60001 SEK Seed to Krona

CZA4 Svenska Postkap AS CZHC1 CZ Holding 80000 R: Consolidation of Investments

Subsequent Consolidation 1000003025 100,00

Equity 2.089.588,87 2.089.588,87

Item	Overall	Group	Mino
203219 Curr. tr. result P&L	28.973,36-	28.973,36-	
204100 RE prior years	921.034,58	921.034,58	
205100 Net period result	1.197.527,65	1.197.527,65	

Document

Document number	X0	Document line	Company	Cons profit center	Item	Name	Trading partner	Partner Cons PC	Movement type	Period value 60
510000000925	X	000002	CZA4	CZHC1	210300	M1 equity	9999	99999999	600	921.034,58-
		000003	CZA4	CZHC1	210300	M1 equity	9999	99999999	606	28.973,36
		000004	CZA4	CZHC1	210300	M1 equity	9999	99999999	620	1.197.527,65-
		000005	CZA4	CZHC1	204100	RE prior years			600	921.034,58
		000006	CZA4	CZHC1	203219	Curr. tr. result P&L			606	28.973,36-
		000007	CZA4	CZHC1	700100	Minority interest				1.197.527,65
		000011	CZA4	CZHC1	205100	Net period result			620	1.197.527,65
		000012	CZA4	CZHC1	999999	Net profit - P&L				1.197.527,65-
		000013	CZA4	CZHC1	323999	CrossCompClearing	9999	99999999		2.089.588,87
		000014	CZA4	CZHC1	323999	CrossCompClearing				2.089.588,87-

First Consolidation 1000003770 0,00 => 100,00

Investment 100,000 91.782.960,86 91.782.960,86

Company	Cons. Profit Center	Parent %	Subsid. %	Overall	Group	Mino
SEM1 Svenska Postkap AB	SEMC5 SE General	100,000	100,000	91.782.960,86	91.782.960,86	

Equity 87.750.627,43- 87.750.627,43-

Item	Overall	Group	Mino
200100 Ordinary shares	87.750.627,43-	87.750.627,43-	