



Case study: Escape Hunt

Global entertainment franchise



Challenges

The Company operates and franchises live experiences all over the world. In a reverse takeover on the Alternative Investment Market (AIM), an acquirer offered to buy the Thailand-based Company. Comprehensive accounting records and consolidated financial statements for three accounting periods using IFRS needed to be prepared as part of the stock market submission and due diligence process. Mazars faced a very challenging timeframe for preparing the accounts and completing the audits.

Solution

On short notice, and during a peak work period in the year, Mazars put in place a team that could handle this significant engagement. Working closely with multiple parties, including the founder, directors, auditor, lawyers, and investment bankers, we quickly built strong and effective relationships. We used Xero to prepare the accounts of all entities in the group. The key to our approach was being proactive in solving problems and working towards the same goals as our client.

Results

With our support and advice, the Company was able to provide the financial records required by the investors on time. The Mazars manager was the primary point of contact during the audit of the Thai entity to ensure that it could be completed effectively, and with minimum impact on the Company and its management. Having developed a good relationship with the CFO, Mazars provided ongoing outsourcing services to the group, including the preparation of the monthly consolidated management accounts, payroll, and tax.



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