



Case study: Osotspa

A great working relationship has laid the foundation for the client's success



Challenges

Osotspa is one of the oldest family- owned conglomerates in Thailand. The group contacted Mazars Thailand to prepare three years of comparative data for six countries on three continents as part of Osotspa's new consolidation reporting requirements. The time constraints were very challenging. Mazars was also asked to take over the recurring accounting and tax compliance in those six countries.

Solution

Despite being in the middle of the European summer holidays, all Mazars offices were able to provide competitive and tailor-made quotes quickly.

Mazars' ability to work with Osotspa in all of the countries, the close, ongoing communication with Osotspa, and the high level of cooperation enabled the handover of all information between the different parties: Osotspa's finance team in Thailand, Osotspa's operational teams in each country, Mazars offices, and former providers in each country.

Results

With our rapid support, Osotspa was provided three years of financial records to the auditors on time for the audit consolidation process.

Having developed a good relationship with the finance team in Bangkok, and having demonstrated our capacity to respond quickly to Osotspa's requirements, Mazars provided ongoing outsourcing services to the group, including the preparation of the monthly sub-consolidated management accounts of one entity of the group in Austria. In Cyprus, Mazars also played a key role in supporting Osotspa, having taken over day-to-day sales administration.



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*Where permitted under applicable country laws

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