



# Introducing KPMG Malta's Consolidation Tool





Consolidation | Transparency | Reporting | Efficiency | Cost | KPMG

***Built by Accountants for Accountants***

# C-TRECK

## Consolidation Tool

Groups of companies in Malta are consolidated for statutory financial reporting purposes. Although a statutory requirement, consolidations provide a bird's eye view of the financial position and performance of the group, or parts thereof, that is useful for management's review and control. This is a process which may be cumbersome depending on the granularity and quality of information available to the group, and the complexity and user-friendliness of the consolidation model used by the finance team to aggregate the data and pass the consolidation adjustments. KPMG has the right tool for your consolidation needs.



**IFRS compliant**



**Tried and tested**



**Reduced time effort**



**Multi-sector**



**Multi-currency**



**Significant automation**



**Transparent process**



**Low TCO**

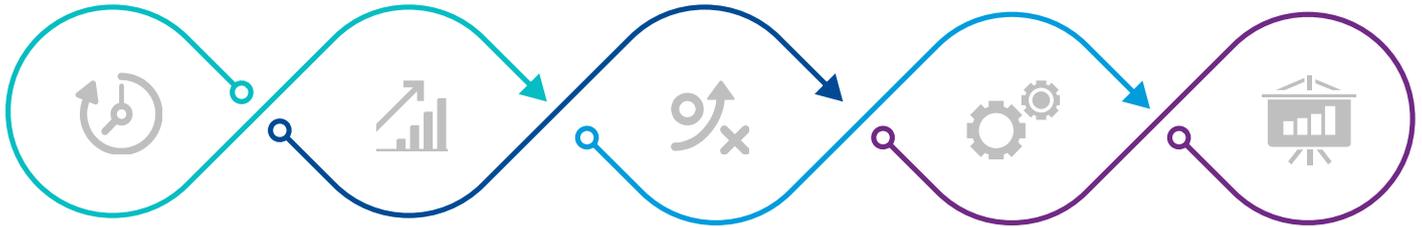


**Flexible and  
customisable**



**Written by accountants  
for accountants**

# Key Features



## Flexible

- Excel-based
- Easily customised to suit different businesses' reporting requirements and frequencies
- No specific training needs other than proficient use of excel

## Cost Efficient

- Low total cost of ownership (TCO) when compared to similar consolidation software
- Reduces time effort significantly (2 weeks vs 3 days)
- No special hardware required for hosting

## Tried & Tested

- Developed with clients' needs in mind
- Implemented for groups of various sizes (17 entities to 156 entities) and operating in various industries including banks, trading and logistics, oil and gas, real estate, manufacturing, and car transportation

## Automation

- Financial statement notes
- Segment reporting
- Mapping of Group Reporting Packages to the entity's trial balance
- Consolidated disclosures
- Multi-currency and translation reserve
- Easy and intuitive user interface

## Traceability

- Full trail of consolidation adjustments
- Drill-down through Group Reporting Packages (GRPs)

# Testimonial – Hal Mann Vella Group p.l.c.

In May 2017, Hal Mann Vella Group p.l.c. (the “Group”) implemented KPMG’s Consolidation Tool to facilitate the consolidation of the Group’s subsidiaries. The Group’s objectives were (i) to ensure that the Group meets its statutory reporting obligations and (ii) the Directors wanted to leverage the depth of data captured by the Consolidation Tool to provide them with consolidated information of the Group’s financial position and performance for internal management reporting purposes at bi-monthly intervals.

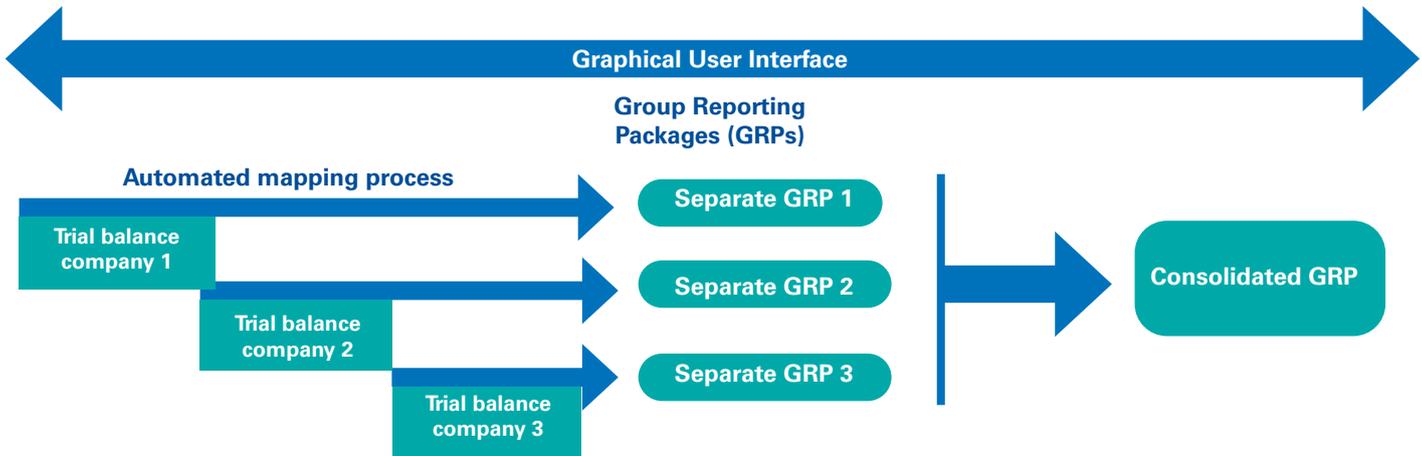
The Group benefited from more frequent internal consolidations as these could now be done internally when and as needed by Group management, and thus also resulted in having recent quantitative group-wide financial information in the hands of management during the year, and not just at the end of the financial reporting period. The Company can now use this data to take important operational decisions.

***“KPMG supplied our Group with the consolidation tool necessary for us to effectively prepare and release our periodical consolidated financial statements on time and in terms of up to date Accounting standards. The delivery of this tool was expertly carried out in a short period of time by a team of dedicated professionals.”***

***Hal Mann  
Vella Group p.l.c.***

# Transparency

C-TRECK provides the user with an intuitive overview of the whole consolidation process, and facilitates the drill down of the consolidated numbers down to each company's trial balance, providing maximum transparency and a clear audit trail.



# Reporting

Once the trial balance is uploaded, the user can browse through all the relevant disclosure note tabs to review, input and reconcile data and also export reports for management analysis.

The screenshot displays the C-TRECK reporting interface. On the left is a dark blue navigation menu with the following items: Dashboard, Admin, Inputs (with a dropdown arrow), Review GRP sheets (with a dropdown arrow), Separate GRP (highlighted), Upload input sheets, Upload GRPs, GRP scenario history, Reports, and FAQ. The main content area is titled 'Separate GRP' and contains a grid of folder icons representing different financial categories: Configuration Inputs, Trial Balance, Property, Plant & Equipment (highlighted with a white border), Intangibles & Goodwill, Amounts Receivable, Cash and cash equivalents, Provisions, Amounts payable, and a folder labeled '5'. Below the grid, there are two expandable sections: 'Q1 YTD' and 'Cost'. The 'Cost' section is expanded to show a table with the following rows: 'I.T. equipment:', 'Q1 YTD: Balance at', 'Acquisitions through business combinations', 'Adjustment arising from business combination', and 'Acquisitions'.

# Reporting



- MENU
- Dashboard
- Admin
- Inputs
- GRP scenario history
- Reports
- FAQ

## Assets

Download all tables as PDF

Report Comparison Download as Excel Download as PDF

2150FP	Ref.	Statutory		Q4 YTD		Q3 YTD		Q2 YTD		Q1 YTD		
		Local GAAP	IFRS									
		Local Currency	EUR									
		31-Dec-2019	31-Dec-2019	31-Dec-2019	31-Dec-2019	30-Sep-2019	30-Sep-2019	30-Sep-2019	30-Jun-2019	30-Jun-2019	31-Mar-2019	31-Mar-2019
<b>Assets</b>												
Property, plant and equipment	3.1	38,000,696	320,544,370	34,560,876	280,897,924	376,106,934	348,050,821	454,746,613	402,429,746	34,913,995	305,280,333	
Intangible assets and goodwill	3.2	50,721	45,235	44,460	39,687	53,146	48,758	64,269	56,866	48,376	43,038	
Trade receivables and amounts due from third parties (non-current)	3.8	--	--	--	--	--	--	--	--	--	--	
Amounts due from group companies (non-current)	3.8	64,912,132	37,957,261	66,976,392	50,781,600	68,000,186	62,388,244	82,222,034	72,762,862	61,821,078	55,197,331	
Amounts due from other related parties (non-current)	3.8	8,613	8,583	8,423	7,521	10,071	9,240	12,777	10,776	9,556	8,173	
Investment property	3.3	--	--	--	--	--	--	--	--	--	--	
Investments in subsidiaries	3.4	121,964	108,896	106,863	95,414	127,772	112,222	154,487	136,715	116,556	103,711	
Investments in associates	3.4	--	--	--	--	--	--	--	--	--	--	
Investments in joint ventures	3.4	--	--	--	--	--	--	--	--	--	--	
Financial assets (non-current)	3.5	--	--	--	--	--	--	--	--	--	--	
Deferred tax assets	3.6.1	--	--	--	--	--	--	--	--	--	--	
<b>Total non-current assets</b>		<b>424,104,134</b>	<b>378,664,408</b>	<b>371,956,003</b>	<b>331,762,146</b>	<b>444,295,569</b>	<b>407,614,384</b>	<b>537,198,570</b>	<b>475,356,563</b>	<b>403,908,699</b>	<b>360,632,767</b>	
Inventories	3.7	3,403,940	2,812,090	2,759,097	2,463,926	3,293,518	3,027,081	3,989,418	3,530,458	2,999,562	2,676,881	
Financial assets (current)	3.5	--	--	--	--	--	--	--	--	--	--	
Current tax assets	3.8.2	--	--	--	--	--	--	--	--	--	--	
Trade receivables and amounts due from third parties (current)	3.8	171,383,562	151,021,327	161,944,733	134,075,654	178,544,789	164,719,590	217,086,972	192,111,480	163,222,535	145,754,407	
Amounts due from group companies (current)	3.8	--	--	--	--	--	--	--	--	--	--	
Amounts due from other related parties (current)	3.8	--	--	--	--	--	--	--	--	--	--	
Cash and cash equivalents	3.9	54,451,518	48,875,427	47,709,902	42,598,127	57,044,448	52,334,356	68,971,013	61,037,900	51,858,589	46,302,312	
Assets held for sale	3.10	--	--	--	--	--	--	--	--	--	--	
<b>Total current assets</b>		<b>228,238,472</b>	<b>204,450,644</b>	<b>200,834,232</b>	<b>179,197,707</b>	<b>235,886,755</b>	<b>220,081,427</b>	<b>250,047,313</b>	<b>258,679,038</b>	<b>218,080,687</b>	<b>194,714,899</b>	
<b>Total assets</b>		<b>652,342,606</b>	<b>583,115,052</b>	<b>572,790,235</b>	<b>510,959,853</b>	<b>680,182,324</b>	<b>627,695,811</b>	<b>787,245,883</b>	<b>734,035,601</b>	<b>621,989,386</b>	<b>555,347,666</b>	

# Efficiency

When the user has finished reviewing the data, each Separate GRP can be transferred for consolidation, which will automatically initiate the aggregation process of the subsidiaries including the preparation of the primary financial statements and and disclosure notes.

The screenshot shows the C-TRECK web application interface. On the left is a dark blue navigation menu with the following items: MENU, Dashboard, Admin, Inputs, GRP scenario history (highlighted), Reports, and FAQ. The main content area is titled "GRP scenario history" and includes a search bar with the text "Search...". Below the search bar is a table with the following columns: Scenario Id, Execution Date, User, Template, Instance, Description, and Status. The table contains three rows of data. To the right of the table, there is an "Actions" dropdown menu with options: Download GRP, Download Sheet, and Load GRP Scenario. Above the table, there is a "Template:" dropdown menu set to "Separate GRP", a green "Show executed instances" button, and a "Clear Consolidation Folder" button.

Scenario Id	Execution Date	User	Template	Instance	Description	Status
8427	02-Jun-2020 10:33	Noella Calea	Separate GRP	CTRECK Holding Limited	Automatic execution - updated values	Ready
8426	02-Jun-2020 10:30	Noella Calea	Separate GRP	CTRECK Holding Limited	Trial Balance Q1	Ready
8424	02-Jun-2020 10:16	Noella Calea	Common configurations	General Configurations	Common configurations	Ready

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