

Saheed Owolabi, Shanu

Senior Consultant- Business Tax, Advisory, Reporting and Strategy

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Professional profile

Highly experienced Senior Consultant with extensive knowledge in tax advisory and financial reporting to devising tax and finance strategies to defer or eliminate tax liabilities. Presently seeking a position in a reputable organisation to apply my exceptional skills in assisting with tax compliance processes and financial reporting, and monitoring tax notices

Key skills

Tax Advisory • Financial reporting • Goal Oriented • Leadership Skill • Financial Analysis • Research • Team Player • Delegation and Supervision • Attention to details • Client centricity • Treasury Management • IT savvy • Teaching • Sence of Responsibility

Career history

January 7, 2019 – Present Senior Consultant- Business Tax, Advisory, Reporting and Strategy
Ascension Consulting Services: 3B Bosun Adekoya, Lekki, Lagos

Ascension Consulting Services is a reputable firm with presence in Nigeria and other Africa countries. The firm provides top-notch tax and Account support services to local and multinational companies operating in oil and gas, Construction, FMCG and Asset management. I have led various tax audit engagements and oversee other projects assigned to me.

- ❖ Mediate Tax Audit & Tax Investigation exercise with the Federal Inland Revenue Service and reduced tax liability by 80% for a multinational servicing oil and gas companies. Received special commendations from client's Director of Finance and Tax managers and my Partner
- ❖ Led firm's tax research and technical team and supervised a team of 3 people that pioneered Petroleum Industry Act, 2021 (PIA) review of the Firm
- ❖ Implemented Tax Advisories which involves drawing up workable programme and timetables
- ❖ Display excellent understanding of Nigeria and International Tax Law and use of Taxation and software including Ms-word, Ms-Excel, Ms-PowerPoint.
- ❖ Ensuring that clients meet the statutory deadlines for filing and payment of Petroleum Profits Tax, Companies Income Tax, Withholding Tax and Value Added Tax by 90% to avoid applicable penalty and interest, the lateness of the remaining 10% is as a result financial constraint on the side of the client.
- ❖ Team Lead in charge of Tax Promax in Ascension Consulting Services
- ❖ Provide tax advisory opinion on Tax efficient for Group Structure which result to tax savings of NGN2.3billion
- ❖ Ensure clients' compliance with the various tax policies and regulations
- ❖ Computation of Estimated Petroleum Profits Tax based on Client's budgets
- ❖ Research and analysis of a wide range of tax issues related to business transactions and tax implications of financing techniques for a variety of entities and their affiliates
- ❖ Ensure that my team's deliverables are in conformity with Firm's policy
- ❖ Build competencies across several tax consulting services (Oil & Gas, Financial Institutions, FMCG)
- ❖ Computation of corporate taxes and filing of annual returns in line with UK tax laws for our UK resident-clients
- ❖ Develop a template for Tax Computations in line with recent tax enactment (Finance Acts, and Petroleum Act, 2021)
- ❖ Build and maintain strategic relationships with client's senior executives and management through which our team generate revenue to the firms
- ❖ Responsible for managing, coordinating, organizing, supervising, and leading of the team on behalf of the manager on field audit assignment

June 5, 2016 – December 31, 2018. Senior Treasury Officer

Dangote Cement Plc – Union Mable House, Faolomo, Ikoyi, Lagos

Dangote Cement Plc is a conglomerate company that specialises in manufacturing and distribution of cement products to various customers both locally and internationally. The company has over a thousand employees and big player in the cement industry. I oversaw the treasury management of the Company's business in African countries.

- ❖ Analysis and management of investment portfolio and advise on liquidity position
- ❖ Processing of foreign and Local payments in favour of various vendors
- ❖ Processing of Letter of Credit, Usances and Confirmation line
- ❖ Ensure all the payments and receivables are booked and captured in SAP
- ❖ Manage relationship with financial service providers and resolve all issues relating to fund processing
- ❖ Preparation of Weekly and Monthly Collection and Fund Utilization report
- ❖ Preparation of Monthly Consolidated Cashflow Statement for management decision
- ❖ Daily Collation and analysis of revenue and utilization report of all African subsidiaries.
- ❖ Daily review of banks' balances and position for management daily decision making.
- ❖ Provide information as to appropriate source of fund with minimum cost of finance.
- ❖ Preparation of Monthly Cashflow forecast and projections for management decision making.
- ❖ Sourcing and negotiate FX with various operators to finance other operating functions
- ❖ Preparation of monthly report on Profitability and performance analysis, Liquidity analysis and optimal gearing for management decision.
- ❖ Managing investment portfolios worth million of dollars for the company

March 5, 2015 – May 30, 2016. Financial Accountant

Valueline Securities and Investment Limited- 4AA, Marina, Lagos

Valueline Securities and Investment Limited is one of a reputable asset management and, fund and Stockbroking firm. As a financial Accountant, I oversaw the financial activities of the company and involved in various financial advisory services to our clients.

- ❖ Management of the finance function and overseeing the finance team.
- ❖ Preparation of budgets, forecasts and cash flows
- ❖ Maintenance of financial ledgers and accounting processes
- ❖ Preparation of Monthly Consolidated P&L and Balance Sheet
- ❖ Timely production of statutory and internal financial reports
- ❖ Cash management and treasury duties
- ❖ Ensuring that appropriate systems and internal controls are implemented and maintained.
- ❖ Overseeing the Payroll process
- ❖ Tax Preparation and returns
- ❖ Managing company operations and ensuring project timelines and budgets are met • Managing company accounting.
- ❖ Carrying out research and data collection for decision making
- ❖ Client relations management
- ❖ Analyze past results, perform variance analysis, identify trends, and make recommendations for improvements.
- ❖ Evaluate and report on financial performance and prepare for regular leadership reviews
- ❖ Financial Intelligence

March 10, 2013 – February 25,2015 Audit and Tax Associates

Adeyemo Lawal & Co. (Chartered Accounts)- No4 Mokola Ibadan, Oyo State

Adeyemo Lawal & Co is a firm that provides audit and tax services to companies and SMEs. To help client in preparation of Financial Statement in line with GAAP and IFRS and filing of annual tax returns.

- ❖ Identifying the problems and inherent risks embedded in the reporting system
- ❖ Coordinate inventory management and inventory report
- ❖ Preparation of bank reconciliation statement
- ❖ Rendering advisory services with respect to appropriate business financing
- ❖ Advise client on accounting standards and financial reporting interpretations and Implementation

- ❖ Resolving all tax matters on VAT and WHT for the clients.
- ❖ Post and process journal entries to ensure all business transactions are recorded
- ❖ Review of accounts receivable and aging invoices to test for impairment
- ❖ Management of accounts payable and perform reconciliations
- ❖ Preparation of balance sheets, income statements and other financial statements according to IFRS and GAAP
- ❖ Reviewing of expenses, payroll records etc. as assigned
- ❖ Update financial data in databases to ensure that information will be accurate and immediately available when needed
- ❖ Prepare and submit weekly/monthly reports
- ❖ Coordinate finance month end closure activities
- ❖ Assist with other accounting project.

Professional development

Association of Chartered Certified Accountants, UK.

Associate Chartered Certified Accountants (Professional Level) 2020.

Diploma in International Financial Reporting (June 2018)

Chartered Institute of Stockbrokers of Nigeria

Graduate Member (March 2015)

Institute of Chartered Accountants of Nigeria

Associate Chartered Accountant (2012)

Associate Accounting Technician of West Africa (2010)

Education

Obafemi Awolowo University, Ile-Ife, Osun State

MBA (Accounting and Finance) (2016-2018)

Bachelor of Science

Public Administration (Second Class Upper) (December 2008 – January 2013)

Federal Polytechnic Ede, Ede, Osun State

Higher National Diploma

HND. Accounting (Upper Credit) (November 2010 – June 2012)

Moshood Abiola Polytechnic, Ojeere Abeokuta, Ogun State,

National Diploma

Accounting (Upper Credit) (2006 – September 2008)

Accomplishment and Seminar

- ❖ Article on impact Analysis of Petroleum Industry Act, 2021 -Fiscal Framework on the Companies' business operations (2021) Published.
- ❖ Facilitated training on the Petroleum Industry Act ,2021 Fiscal Framework and Challenges to the business operations.