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A company at the service of other companies

FraLucca deals with **all kinds of companies**, ranging from small or medium-sized companies which aim to outsource part or all of their administrative processes, to instrumental or asset holding companies and startup companies.

Our philosophy is based on process efficiency. Such efficiency has to be understood in terms of the **higher quality and lower cost** of the administrative processes we offer our clients.

The Spanish accounting service for the **Lean Entrepreneur**. In FraLucca we revise your Business Plan, we assist you in the search for equity and funds, we create your Limited Company (www.fraluccasociadadesexpress.com) and we manage the entire administration of your business.

Most of all, we sell **confidence** to our clients, as they can be certain that we will be dealing with the administration of their businesses as if they were our own.

What is FraLucca

FraLucca is a firm that aims to offer professional services of **administration and comprehensive management of administrative and financial processes** to startup companies and operative companies, SMEs and multinational subsidiaries, as well as to instrumental and asset holding companies.

FraLucca was **established in 2003** with the intention of providing a comprehensive and advanced management service, and to become the embodiment of service excellence to our clients.

Our mission statement is to allow our clients to forget about dedicating time and resources to their companies' management and administration. **They can leave it all in our hands** as we assure them we will provide them with any necessary information for the control of the business.

In order to achieve that goal, our company's business model is based on the following five basic principles:

- **Experience in the treatment of the company financial information**, and a culture based on discipline, on the achievement of goals and on providing solutions.
- Careful handling of **confidential information**, constant **foresight** and the motivation to **continuous improve**.
- Access to **the best technologies and computer applications available**, providing our clients with the same resources that big companies have.
- **Specialization in accounting, financial and administrative processes**. When appropriate, we complement our work by **acting in the fiscal, labour and mercantile field**. We work hand in hand with our clients' other service providers such as professionals of the fiscal, labour and mercantile field in order to provide a comprehensive and complementary service which will prevent our clients from any inconvenience or additional costs.
- **Personalized, adaptable and professional service** with one objective: to earn our clients' confidence so that they can free themselves from the business management and corporate administration of the companies they entrust us.

"FraLucca". Why this name?:

Our name pays homage to **Fra Luca Pacioli**, an Italian mathematician monk who was a contemporary of Leonardo Da Vinci. In his book *Summa de arithmetica, geometria, proportioni et proportionalita* (Everything about Arithmetic, Geometry, and Proportions), back in the 15th century, Brother Luca described a method of accounting which included the use of journals and ledgers. Nowadays, he is considered **the father of accounting**.



Who are we

Partners

Paco López

Managing Director of FraLucca

Bachelor in Business Administration and MBA from ESADE and bachelor in Law from Universitat de Barcelona. He was an international partner of Andersen Consulting and Arthur Andersen for 15 years, before establishing FraLucca in 2003.

Writer and lecturer. He has published several books with the publishing company Libros de Cabecera: www.librosdecabecera.com

He has a personal blog: www.pacolopez.biz

Management Team

Service-minded professionals who bring extensive knowledge and experience of administrative and financial functions for any company.

Barcelona

Name	Profile
Manuel Aguilar	Responsible for the Accounting, Labour, Fiscal and Mercantile Advisory Departments
Alfred Martín	Responsible for the Administrative and Financial Outsourcing Department
Jordi Aguado	Responsible for the Consultancy and SAGE Products Department (FraLucca Neoscat) Web: www.neoscat.es
Alberto López	Responsible for the Consultancy Department

Madrid

Name	Profile
Jaime Hortelano	CEO of FraLucca Madrid Bachelor in Business Administration and MBA, REA Member He was partner of Ernst&Young and he is the CEO of Grupo CMC - Cognicase Management Consulting
José Luis Reviriego	Responsible for the Administrative and Financial Outsourcing Department

Staff

Our team of more than 25 employees between Barcelona and Madrid possess financial and economic knowledge. All of our employees are deeply committed to providing a first class service to all our clients.

Organized in the following areas:

Accounting, financial and tax management

Experts in accounting, financial, management control and a variety of administrative processes who work to provide the most complete accounting information to our clients and minimize their tax costs, always within legal boundaries.

Labour Management and Advisory

Experts in labour advisory, who complement the comprehensive accounting management that we provide to our clients. Perfectly compatible with our clients' other external advisors.

Fiscal Management and Advisory

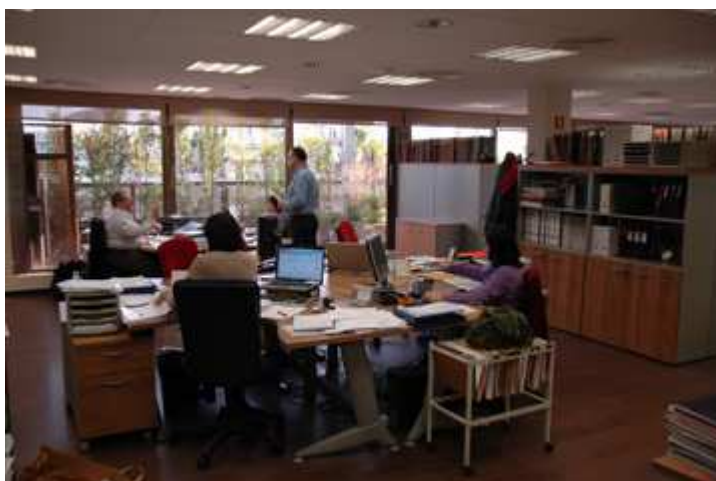
Experts in fiscal advisory, who complement the comprehensive accounting management that we provide to our clients. Perfectly compatible with our clients' other external advisors.

Mercantile Management and Advisory

Experts in mercantile advisory, who complement the comprehensive accounting management that we provide to our clients. Perfectly compatible with our clients' other external advisors.

Consultancy and distribution of SAGE Solutions

Experts in the implementation of SAGE solutions to SMEs. Specialized in Sage Logic Class and Sage Murano.



Our offices

Our 10 Guiding Values

1. Above all, we are accountants.

Our aspiration is to be considered the best accountants. We believe that a good accounting is the basis of good management.

2. We make use of the best technology available for the benefit of our clients.

We champion the paperless office, which is why all our applications are based on the internet and we digitalize paper documents.

3. We take good care of the security and confidentiality of information.

Our security policy conforms with the ISO standards and we also comply with the Personal Data Protection Acts.

4. We manage the whole tax treatment of our clients.

We carry out the fiscal duties while we develop a proper financial plan to minimize costs, always within legal boundaries.

5. We provide economic information of interest to our clients.

Not only do we carry out accounting procedures, but we also deal with analytical and budgetary accounting depending on the client needs.

6. We keep paperwork to a minimum.

We optimize the processes of documentation and filing.

7. We totally identify with our clients.

We offer our registered office as the business address for our clients' companies. Their problems are our problems.

8. We are at your disposal 24 hours a day, 7 days a week.

If necessary, also on weekends or even on holidays. In Spanish, Catalan, English, French, Italian or Russian.

9. We assure you of continuity throughout the process.

We have at our disposal a wide range of financial resources which we guarantee continuity in service throughout the process. As your business grows, we adapt.

10. We guarantee the transparency of our company's operations.

Our income comes only from the fees we charge to our clients.

Our Fee Philosophy

Our fees are made to measure, depending on how much time is dedicated to the client. Clients pay a fixed monthly or quarterly fee, all included. This way, our clients are aware before hand of the costs of the process and know that there will be no unexpected extra charges.

Infrastructures

IT equipment:

- Local network with powered internet access.
- Intranet network for information exchange with our clients (WebAdministration).
- Internet access to our administrative and accounting software (SAGE LOGIC CLASS).
- Internet access to any bank in representation of our clients.
- Internet access to public administration offices and registers, especially to Social Security and the Inland Revenue, with a valid electronic signature.

Software:

- The web-based ERP software SAGE LOGIC CLASS.

Offices

- In the city of Barcelona, Rambla de Catalunya, 53, Ático (between Aragó and Consell de Cent).
- In the city of Madrid, Caleruega, 81, 3º.



FraLucca offices in Barcelona

Who are our target clients

FraLucca aims to provide comprehensive finance and management outsourcing services to SMEs and startup companies, as well as to help asset businesses to develop asset management strategies.

The emphasis and scope of our services are adjusted to take into account the needs and budget of each client. We cover a range of sizes, from small to big companies.

All our clients are assigned a project manager.

Industries that we cover

We have customers from all industries and services.

For instance:

- Renewable energy, particularly solar photovoltaic
- Information Technology
- Film productions
- Book publishing
- Consulting and business services
- Venture capital investments
- Manufacturing and marketing
- Import and marketing
- Real estate development
- Foundations
- Farms
- IEA
- Compensation Boards

What advantages we offer

Our clients save:

- **Personnel costs**, because they can save on administrative staff. FraLucca takes care of everything. If deemed necessary staff can be assigned to the clients' office.
- **Investment and maintenance costs** of hardware and software, because the computer systems supporting the processes are provided by FraLucca, these being accessible to FraLucca's staff and the Client.

Services for Small Companies

Small-sized companies can afford to have top quality management which includes financial management, operating control and all the accountant, labour, mercantile and tax processes **at a lower cost than if they had employed staff**. They also have the possibility of accessing an ERP software at the level of big companies.

We provide a tailored and global service which looks after the business and businessman's needs.

Services for Medium Companies

FraLucca is able to provide a **comprehensive management outsourcing service** to a medium-sized company, carrying out their financial management, or coordinating with the financial director.

FraLucca assumes all the administration processes of a SME.

Services for Entrepreneurs

We help entrepreneurs in the early stages with **special services**:

- We revise their business plan
- Mercantile, tax and labour Advisory
- We create or sell you a Limited Company (www.fraluccasociadadesexpress.com)
- Private and public financing search
- Request and obtaining of subsidies

Services for Startup Companies

Service for the **Lean Entrepreneurs** who decides to outsource all or almost all their business processes, leaving the strategic management to them.

Services for Affiliated Companies of Foreign Firms

FraLucca provides **administrative services adapted** to the needs of affiliated companies of foreign firms. It does not matter whether they are instrumental or dormant companies or fully operative ones.

We deal with **matrix reporting** and are able to combine different accounting plans. We can also provide a tracking of the process in **English**.

Services for Professional Services Companies

We help professional service companies with the necessary support in the labour, accounting and tax field. For that purpose, we provide solutions for the tracking of projects which includes reports on the time spent on each of them, and also a cost control. Both services are rendered for project, client and professional. We can also provide the client with invoicing solutions or include this task in our services.

Services for Purpose Vehicle or Asset Holding Companies

FraLucca provides an optimal solution to purpose vehicle companies or asset holding companies because of the quality of our management, efficiency and discretion, in addition to our adjusted fees.

We offer holders of asset holding companies a tailored, comprehensive service, ranging from the preparation of contracts and rent collection to cash management. Moreover, we also provide services for the monitoring of the landlord - tenant relationship and for premise management, and we attend the Property Owners' Association meetings. Furthermore, we provide our clients with a detailed monthly or quarterly report on both the global results and the single results for each property, as well as the balance statement.

Our services

FraLucca **adjusts its services to each type of client**, offering comprehensive services of total responsibility which involve a corporate financial-administrative management or more limited services such as carrying out basic accounting and tax related duties of instrumental companies as well as the labour administration and asset management.

FraLucca aims to embody the **paradigm of a well done accounting** and to become a **new icon of reliable management**.

Rather than being an agency, **FraLucca seeks to cover another concept of management**, a more private one, based on trust and details without forgetting about the newest technologies. FraLucca is one step ahead of agencies. It provides a private, comprehensive, modern, specialized and valuable management.

We do not want to represent an additional cost to our clients, but rather an **investment**, something that covers its own expenses.

We have a double target:

- To provide our clients with free time, free from problems, we deal with all the issues related to the corporate and asset management of their companies.
- To supply our clients with tangible savings from our management services (staff, investments, bank costs, etcetera).

To sum up: FraLucca is a profitable investment.

Accounting and Tax Compliance Services

Split into two levels, basic and advanced, this service has the following global scope:

- Processing of the accounting documentation and preparation of the corresponding accounting reports
- Preparation and submission of tax returns

The main services included in the basic level are:

- General accounting processing
- Accounting documents verification of compliance with tax regulations
- Reconciliation of banks accounts
- Accounting for allowances and accruals
- Quarterly tax returns and annual summaries of VAT and Income Tax
- Quarterly and annual financial statement pre-closing and closing
- Preparation of official books, Annual accounts and Income tax

The advanced level may include the following services:

- Cost accounting
- Monthly Closings
- Fixed Asset Management
- Accounts receivable and accounts payable management
- Fiscal and accounting consolidation
- Support for auditors

Controlling and Financial Management Services

FraLucca can assume the role of Financial Management and Controlling at different levels, which its global scope is:

- Design of the management Income Statement
- Definition of the accounting plan for the cost and management accounting
- Preparation and monitoring of budget
- Monitoring and review of analytical closures
- Reporting to managers and partners
- Financial planning
- Management, optimization and cash flow forecasts
- Accounting consolidation of groups of companies

Invoicing and Receivables Administration Services

The services that FraLucca can cover in this area are:

Invoicing:

- Customer registration
- Invoicing preparation
- Invoice sending
- Control and approval of fees
- Control and preparation of credit notes
- Control of accounting inventory

Receivables administration:

- Remittance of receipts
- Claim of account receivables
- Control of the account receivables portfolio

Tax Advisory Services

Split into two levels, basic and advanced, this service aims to cover the necessary fiscal support to provide an excellent accounting and tax processing service.

The main services included in the basic level are:

- Verbal or email response to the consultation on tax matters requiring the intervention of a fiscalist
- Planning and supervision of the fiscal closing of the company
- Income Tax supervision

The advanced level may include the following services:

- Overall tax planning at both corporate and personal levels
- Response to tax authorities requirements for tax returns
- Preparation of tax returns of partners and directors
- Preparation of appeals before the tax authorities

Payroll Processing and Advisory Services

Split into two levels, recurrent and special, this service aims to cover the necessary labour support to provide an excellent accounting and tax processing service.

The main services included in the recurrent level are:

- Monthly payslip preparation
- Management of related taxes
- Writing and legalization of common employment contracts
- Calculation of settlements

The special level may include the following services:

- Issuance of written reports
- Appearance on behalf of the Company before the Labour Inspectorate, the Tax Authorities, etcetera.
- Labour force adjustment plan
- Writing and legalization of special employment contracts
- Registration of companies and workplaces in the Social Security and insurance companies

Legal business Advisory Services

Split into two levels, basic and advanced, this service aims to cover the necessary mercantile support to provide excellent accounting and tax processing service.

The main services included in the basic level are:

- Control of corporate deeds
- Control of the partners and participations board, administrators, agents and period of validity of the power of attorney
- Preparation or transcript of minutes general meetings and board meetings, without attendance or collection of signatures
- Preparation of corporate minutes certificates

The advanced level may include the following services:

- Preparation and transcript of minutes from boards or ordinary or extraordinary meetings, with assistance, assuming the duties of secretary, and taking care of the collection of signatures
- Oral or written consultations involving the analysis of documents, legal studies or the preparation of contracts or reports

Other Complementary Services

The complementary services are:

- Access to FraLucca's software
- Transactions and legal representation
- Different arrangements and Enterprise content management
- Consultancy and solutions for the implementation of Sage products
- Management and custody of accounting archives

FraLucca WebAdministration

A new concept of internet-based management services

FraLucca offers its customers a **distinct service** to deal with the comprehensive management of their accounting and administrative processes based on the intensive use of the internet: **WebAdministration**.

With our **WebAdministration** service, our customers are able:

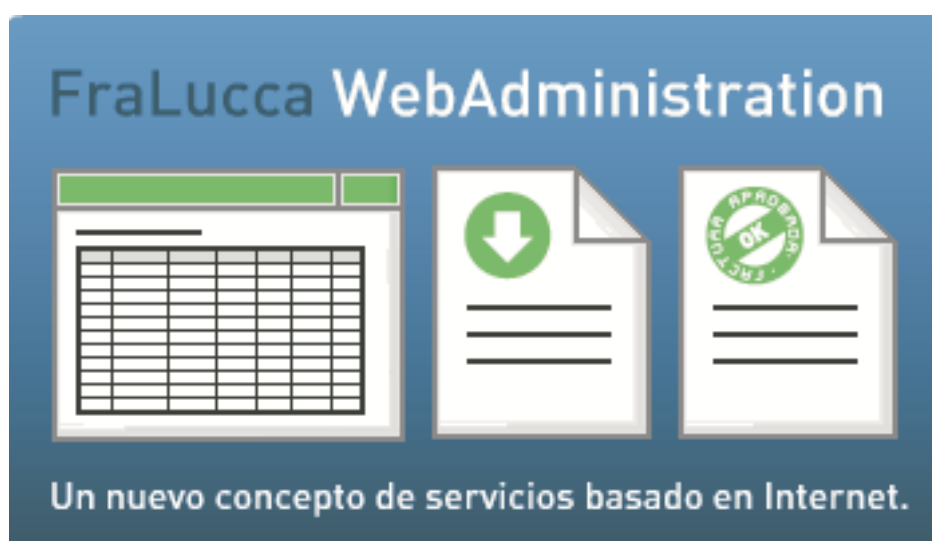
- Keep their accounting and analytical information **up to date**.
- **Access online** from anywhere, any day and any time. Protected access.
- Have at their disposal and **paperless administration**, fully digitalized, avoiding the inconvenience of invoices and documents.

WebAdministration allows access in a secure, personalized and easy way, through our web page and from any internet browser, to:

- Any piece of information regarding our customers business: corporate, tax and banking related data, etc.
- Updated information regarding the accountancy, analysis and evolution of the business: monthly reporting, balance, income account, report of collections and payments, list of defaulting debtors, banks, invoicing, project or profit centre results and custom reports.
- The exchange and approval of suppliers invoices without physically sending them, allowing the approval and digital filing of the same.

Moreover, **WebAdministration** adds the following:

- The possibility of customers accessing online our accounting systems through the internet.
- The control and automatic conciliation of banking accounts, collections and payments through the internet.
- The possibility of carrying out all kinds of labour, tax and commercial proceedings on the internet.



Who are our partners

In order to successfully provide the services we offer, we count on the innovation-based solutions of our partners:

Main Partner in software solutions:



Sage

FraLucca has established a Business Partner agreement with Sage that allows FraLucca to sell its products and to become an advance user of them.

For the accounting services Sage provides FraLucca with the ERP solution SAGE LOGIC CLASS in its SaaS access (web-based acces), employees and customers can make use of the applications stored in its data center without worrying about its maintenance, updates, security copies, etc, always under the higher service standards.

Main Partner in financial solutions:



Bankinter

Thanks to the agreement between FraLucca and Bankinter, collaborators and customers of FraLucca, as well as their employees, have at their disposal a Virtual Banking Office that offers them products and services with exclusive conditions. They can easily contract services through the Virtual Office (<http://www.fralucca.com/bankinter>) by means of telephone, Internet or mobile phone. Bankinter is one of the most advanced banks in the world in terms of internet banking.

This new banking trend, which combines customer service and personalized attention with technology in its processes, offers a great quality of service and cost optimization to provide its customers with greater benefits. Everything is done with total guarantee, confidentiality and transparency.

In any case, our clients are not obliged to work with Bankinter; they are free to choose an alternative bank.

SAGE Logic Class ERP

An innovative online ERP system that adapts to any size, sector and circumstance

Sage Logic Class ERP is ERP software with Internet access that allows us to provide our accounting and finance services to our clients with the efficiency and quality standards of big companies.

Sage Logic Class ERP, like our services, easily adapts to the circumstances of each client. And it evolves with it.

The solution we offer is tailored to companies of all sizes and sectors, from a startup company to a company billing 20 million euros. In fact it is designed to accompany startup companies in their growth to 20 million euros and beyond, without having to change platform.

The FraLucca solution combines the application Sage Logic Class ERP with our own platform for communication and exchange of files: **WebAdministration**.

Sage Logic Class ERP integrates various company areas:

- Accounting and Finance
- Sales and Distribution
- Purchases
- Warehouses
- Labour Management (Payroll and HR)

And additional modules of high added value:

- CRM (customer relationship management)
- Business Analysis