

SEGUN ADELANWA & CO
(CHARTERED ACCOUNTANTS)

August 2020

**PROFILE OF
SEGUN ADELANWA & CO.
(CHARTERED ACCOUNTANTS)**

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ABOUT THE FIRM

The Firm, **SEGUN ADELANWA & COMPANY**, was registered in February, 1990 to set up a public practice; rendering services of accounting, financial, taxation, general management consultancy and company secretarial services.

It is located at 57, Ago Palace Way, Okota, Lagos.

The Firm is structured along four main divisional lines of:

1. Accounting and Audit
2. Taxation and Secretarial Services
3. Recruitment and Training
4. General Management Consultancy and Other Generic Services

HUMAN RESOURCES

The Firm consists of three partners who are professionally qualified accountants. They are also supported by other qualified and supervisory accountants and trainees who are writing various stages of professional accountancy examination.

The day-to-day running of the Firm is carried out by three partners who are responsible for the various divisions and specialisation as stated above.

It is a policy decision of the Firm to source for, employ and retain the best hands in the market place.

The Firm employs and trains student accountants who are self-motivated and with a minimum of a good University degree or HND Certificate in relevant disciplines. Purpose is to give the right exposure and development to graduate accountants with a view to producing well and fully baked chartered accountants. Service conditions are tailored as much as possible in a way to minimise the rate of labour turnover in a conducive working environment. Staff are adequately and sufficiently motivated.

There are exchange programmes with notable Firms locally and internationally with a view to encouraging cross fertilisation of ideas particularly among trainees.

PARTNERS AND STAFF PROFILES

1. **ADELANWA, MUSIBAU ADESEGUN - B.Sc (Acctg), MBA (Gen Mgt), FCTI, FCA**

Mr. M. A. Adelanwa is the Managing Partner to the Firm. He holds a first degree in Accounting and a Master in Business Administration, both from the University of Lagos. He is a Fellow member of both the Institute of Chartered Accountants of Nigeria and the Chartered Institute of Taxation of Nigeria.

He qualified as a chartered accountant in 1984 and subsequently did his audit training with the Firm of Ajibade Durojaiye & Company (Chartered Accountants), an offshoot of Delloite, Akintola Williams & Co., between January, 1987 and November, 1989. He was a part-time lecturer training professional accountancy students for:

- i) The Nigerian Army School of Finance and Administration (NASFA) and
- ii) AJK School of Accountancy and Management Studies (a pioneer training school in Nigeria for ICAN students)

Mr. M. A. Adelanwa did some post-qualification management courses ever since, one of which is the certificate in CONSTRUCTION MANAGEMENT AND COMPUTER DEVELOPMENT from THE BUSINESS COLLEGE, Newbury - Berkshire, England.

Mr. M. A. Adelanwa has had over 30 years experience covering various sectors of the Nigerian economy including manufacturing, construction, general trading, audit practice, etc. He led the audit of many limited liability companies, Government and other Non-Governmental Organisations while undergoing his audit training. He is married with children.

2. **OLAJIDE GANIYU - B.Sc (Hons), Acctg, MBA, ACA**

Mr. Olajide Ganiyu is the Audit Manager. He holds a Degree in Accounting (First Class) from the University of Lagos and a Master in Business Administration from the National Open University of Nigeria. He qualified as a Chartered Accountant in 2009. Mr. Olajide is a highly experienced professional covering various sectors of the Nigeria economy

He has exhibited a lot of leadership qualities since joining the firm of Segun Adelanwa & Company (Chartered Accountants). He is an asset.

3. **UBA Chioma - AAT, ACA**

Chioma is a Chartered Accountant having previously qualified as in Accounting Technician of the Institute of Chartered Accountants of Nigeria. She also holds a Diploma in Economics and Statistics from Ekiti State University. She is currently undergoing studies for a degree program in Accounting at the National Open University of Nigeria which is to be concluded in December 2021. She is presently engaged by us as a Qualified Trainee (QT) garnering experience in audit, accounting, taxation and secretarial services relating to different sectors of the Nigerian economy. She, along with other staff members, has gone on audit in various organizations in the Manufacturing, Financial Services General Merchandizing, and other sectors.

She is a dynamic and resourceful Chartered Accountant, a member of the Association of Accounting Technicians in West Africa (ABWA) and also of the Institute of Chartered Accountants of Nigeria.

4. **SHOBOWALE SUNDAY - B.Sc (Hons) Acctg**

Mr. Shobowale is an audit trainee. He obtained a Second Class Upper Division in Accounting from Obafemi Awolowo University in 2014

He is writing the final level of the Institute of Chartered Accountants of Nigeria Examinations with a view to becoming a Chartered Accountant.

Mr. Shobowale has good quality and growing experience in tax advisory, audit matters, and company secretarial issues.

OTHER STAFF

There are other intermediate and junior trainees who are writing various levels of ICAN Examinations. They are supportive in the various functions and duties carried out by the Firm.

RANGE OF SERVICE

Services rendered to clients cut across divisions and are classifiable thus:

- Accounting and Management Information Systems Development and Implementation of accounting and Management information system as an aid to:
 - Financial Investigation
 - Finance Planning and Budgetary Control
 - Design and implementation of stock, credit and overhead cost control systems.
 - Training of staff in accounting and related techniques as are dictated by the need and requirements of the various clients.
 - Economic and Feasibility Studies

These have included the preparation of sectoral market studies, financial viability studies as well as the evaluation of many individual commercial, industrial and agricultural projects.

Organisation and Planning Studies usually include:

- Review of Procedures for small, medium, chain type organisations in the private sector.
- Formulation and agreement of corporate plans
- Advising and formulation of organisational structures to meet profit centre, divisionalisation, centralization or decentralisation requirements

- Executive selection, Personnel Audits and Organisation Studies
- Sourcing and recruitment of the right calibre executive personnel for clients' needs
- Assisting in the formulation of schedule of work for senior management employees of clients.
- Ensuring that jobs are distributed and assigned according to capability.
- Right person for the right job and vice versa.
- Occasional personnel audits with a view to ensuring that:
 - employees are profitably engaged
 - employees are sufficiently motivated
 - rate of labour turnover is kept to the bare minimum
 - there are no ghost workers on the payroll
 - job grading and Merit Rating
- Clients are constantly supported. Contents of jobs as scheduled under different officers are continually reviewed, graded and evaluated. Performance is scored and rated and this forms an important parameter in decisions of promotion and salaries administration.
- Financial, Management and Special Audits
- Annual financial audit in compliance with statutory requirements of Limited Liability Companies.
- Periodic management audit with a view to improving efficiency
- Special audits for special investigation.
- Design and Implementation of Accounting Systems.

Our clients belong to different sectors of the Nigerian economy. To this extent, their need regarding financial and management accounting systems differ. Careful studies are therefore made to determine peculiarities and suitability with a view to installing the appropriate accounting systems.

Other Sundry Services

These include among others:

- Procuring Tax Clearance Certificates for Companies and individuals
 - Incorporation of Companies, NGOs, Registration of Business Names etc.
 - Training and Development
- Attention is given and tailored to meet the requirements of:
- Internal Management
 - Government and
 - Other Interest Groups and Stakeholders

CLIENTELE

Our clients cut across many sectors of the Nigerian economy and beyond. We currently have Firms/Organisations which are arranged in alphabetical order, in the following industry:-

1. Clearing and Forwarding
2. Construction
3. Energy, Oil & Gas
4. Finance and Investment
5. General Trading and Merchandising
6. Government
7. General Management Consultancy
8. Health and Marketing.
9. Manufacturing
10. Non-Governmental Organisations

11. Pension Funds
12. Publicity/Advertising
13. Telecommunications/IT

Presently active ones are enumerated under their respective classes thus:-

1. **CLEARING AND FORWARDING**

- ✚ CRESEADA International Limited
- ✚ Sholly-Bim Nigeria Limited

2. **CONSTRUCTION/REAL ESTATES**

- ❖ Aksaw Developments Limited
- ❖ Daotec Engineers
- ❖ DOL Investment Limited
- ❖ Fatadan Properties & Development Limited,
- ❖ Interior Shapes and Shades Limited
- ❖ Joysol Enterprises Nigeria Limited
- ❖ MOS Engineering Services Limited
- ❖ Q-Bays Consortium
- ❖ Tofo-Seyero Nigeria Limited

3. **FINANCE/INVESTMENT COMPANIES**

- NICHE Securities Limited
- Omegasavings & Loans Ltd.
- SC Investment & Trust Com. Ltd

4. **GENERAL TRADING/MERCHANDISING**

- Apra Line Transport
- Baytuzzeenah Limited
- Peerless & Flawless Cleaners Limited
- S. E. Cleaners Limited
- SCOA Motors Limited
- SCOA Equipment Limited
- TDT Services Ltd.

- Tolfa Limited
- Zematech Nigeria Ltd

5. GOVERNMENT

- ✓ Centre for Rural Development (Lagos State Government)
- ✓ Medical and Dental Council of Nigeria
- ✓ National Postgraduate Medical College of Nigeria
- ✓ Nigerian French Language Village

6. HEALTH AND MARKETING

- Radiant Optics Limited
- Sankey Limited
- Viewpoint Specialist Eye Centre Limited

7. MANUFACTURING

- Capetex Industries Limited
- Chemsellers Nigeria Limited
- CSS Limited (Book Publishing & Marketing)
- DN Tyre & Rubber Plc.
- Mane Limited
- Nuts About Cakes Limited
- VICBOL Nigeria Limited

8. NON-GOVERMENTAL ORGANISATIONS

- Adekunle Ajasin National Scholarship Scheme
- High Voltage Technology Centre, Nigeria (HIVOTEC)
- Musical Society of Nigeria (MUSON)
- Osborne Estate Property Owners and Resident's Association (OSPORA)

9. PENSION FUND

- LBIC Staff Pension Funds

10. PUBLICITY/ADVERTISING

- Kap Publicity Organisation Limited

11. TELECOMMUNICATION AND IT

- Cyberspace Satellite Bureau Limited
- ControlSoft Limited
- Vanso Nigeria Limited

12. GENERAL MANAGEMENT CONSULTANCY

- Angus Newman Associates
- A. J. Kay Consultants Limited
- GMKonsult Limited
- Personnel Recruitment Development Agency Limited

13. ENERGY, OIL & GAS

- Altenergy Power Limited
- Octagon Energy Nigeria Limited
- Zaza International Services Limited

GENERAL AND CONCLUSION

The Firm, **SEGUN ADELANWA & CO.** (CHARTERED ACCOUNTANTS) is comparatively young but dynamic and growing. It is being directed by highly skilled and trained accountants who are very elastic and would therefore be able to respond fast to challenges.

The partners as now constituted are examiners and assessors to the Institute of Chartered Accountants of Nigeria (ICAN) and the Chartered Institute of Taxation of Nigeria (CITN) apart from being various committee members of the Institutes.

Philosophy has always been that of good quality work, high level of application to duty, humility, accuracy and above all, integrity.

M. A. Adelanwa Esq.

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