

Internal Controls Compliance Evaluation, Management and Enhancement Services



We deliver objectives

Accounting and management internal controls are mandatory to prevent and detect errors or fraudulent activities, safeguard assets, ensure financial information is accurate and reliable, comply with government regulatory requirements, and ultimately assist in the achievement of business objectives for providing reliable management data.

Beason & Nalley provides specialized internal controls compliance evaluation, implementation, documentation, and monitoring services that are designed to ensure effective and efficient controls are in place to meet the unique requirements of all types and sizes of businesses. Our professionals are skilled in evaluating manual and electronic information technology systems and in the hands-on management of those controls, documentation and implementation of new systems or procedures, and making improvements in internal accounting controls.

With the advent of such requirements as Sarbanes Oxley and other regulatory and compliance requirements, additional focus has been placed on the design and effectiveness of internal controls in all companies. Management and the Board of Directors must be much more cognizant of the need for an effective system of internal control.

Internal Control Services

Design, Implementation, Operational Effectiveness and Monitoring

– We can assist your company in analyzing, documenting, designing, implementing or reviewing internal controls for any or all of your accounting functions. It is important for companies to analyze their business needs and select internal controls that will limit risk.

Professional assessment of the effectiveness of internal controls is particularly beneficial in the event of a new system implementation, a reorganization or restructuring of your accounting functions, or the need to review and update your internal control design to develop efficiencies when cost cutting or staff reduction are required.

Sarbanes Oxley (404) Implementation & Evaluation

– All public and many private companies are either required, or chose to follow, the rigorous accounting and management requirements of Sarbanes Oxley as stipulated by the Public Company Accounting Oversight Board (PCAOB). Our staff has extensive industry experience and specialized internal control training and can lend this expertise as a part of your Sarbanes Oxley management or implementation team.

Government Contracting Regulations and DCAA Internal Control Audit Planning Summary (ICAPS)

– Significant focus has been placed on government contractors, both small and large, who will be subject to audits by the Defense Contract Audit Agency (DCAA) for ten (10) core internal controls systems (ICAPS). Meeting the demands of such audits require a specialized knowledge of the DCAA audit objectives and audit approach. Adequately preparing for these DCAA audits and pro-actively making corrective action before these audits come about are critical to avoid adverse audit opinions which could lead to loss of government customer credibility. Beason & Nalley can assist your company in preparing for these audits by:

- Identifying gaps in written procedures and actual practices for those control objectives most often subjected to these audits

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- Designing/Reengineering control processes, to include recommending corrective action for strengthening these processes
- Implementing control activities, to include preparation of written procedures and other supporting documentation
- Analyzing operational effectiveness of designed control activities and processes
- Monitoring of control activities and processes, to include performing mock audits of individual ICAPS functions targeted by DCAA for review

Internal Audit – The demands on the internal auditor are changing as companies strive to enhance governance, manage their risk more effectively, and create a sustainable compliance process. The current environment presents a unique set of challenges, as well as an exciting opportunity to make a contribution and add value to the organization. Many companies have elected to outsource their internal audit function, as a cost efficient alternative to internal staffing, or augment their existing staff with outside professionals. Beason & Nalley can assist your existing audit staff in performing necessary compliance audits, or serve as your internal audit services by providing a team of efficient and capable consultants with direct knowledge of internal audit and industry experience.

Information Technology (IT) Audit and Management – Effective management and protection of information assets is a mission critical factor given that significant business decision making, strategy and corporate performance are tied to complex IT computing platforms and infrastructure. Clients are challenged to balance the business needs of system availability with greater processing power with that of confidentiality and integrity of information. Information Technology Audit is an effective method of ensuring availability of information in an organized and controlled way without compromising the integrity and confidentiality of information. The primary goals for Information Technology Governance are to assure that the investments in IT generate business value and mitigate the risks that are associated with IT. Beason & Nalley

can provide assistance in implementing an organizational structure with well-defined roles for the responsibility of information, business processes, applications, infrastructure, etc. Our IT Audit group serves the needs of many companies including internal audit, SOX 404 certification, SAS 70 preparations, and other regulatory compliance needs.

Our professionals provide all IT Audit services to include IT General Control and IT special Application Controls using a risk based approach. IT audit services are rendered using a modular approach to meet your specific needs such as full outsourced IT audit services, specific components of IT audit, or special purpose audit including regulatory compliance (SOX, HIPAA, PCI and DCAA).



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