



King Paper Corporation

ACCOUNTING SERVICES REQUEST FOR PROPOSAL

Requested for
Tertiary Education

Prepared by:
Ms. Jane De Mesa
jane@kingpaper.com
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Executive Summary

King Paper Corporation is inviting independent auditors or auditing entities to submit proposals to provide accounting services, particularly the auditing of the 2008 financial statements of the company. Apart from the internal auditor, the company wants an independent entity to provide an unbiased opinion to its financial statements, making it more credible to external parties, such as investors, partners, and clients. This request for proposal provides the necessary details that help firms understand the scope of their work and the requirements that they must fulfill for the company.

About Us

King Paper Corporation is a company producing high-quality paper products such as printing paper, specialty paper, and packaging materials. They are the major suppliers of a lot of establishments in Michigan, including schools, small- to medium-sized businesses, government offices, and bookstores. Headquartered in Detroit, Michigan, the company started its operations in 1993. During its tenth year of operations, it opened four more branches in Detroit, and in its fifteenth year, the company has more than ten branches throughout Michigan.

Scope of Work

The scope of the project includes the following:

- **Audit of the complete financial statements:** The following set of financial statements must be audited: statement of financial position or balance sheet, statement of comprehensive income or income statement, statement of changes in owner's equity, and statement of cash flows.
- **Review:** The firm must also review the company's transactions for the most recent twelve-month period to assess all the transactions affecting the financial position and comprehensive income of the company.
- **Issuance of audit opinion:** By the end of the audit process, the vendor must provide an

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