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KL CONTRACT CONSULTING LLP

Cost Accounting Standards Disclosure Statement (CAS/DS) Preparation and/or Update

A contractor (including subsidiaries and affiliates) receiving CAS-covered national defense contract awards aggregating \$50 million or more in any one fiscal year must file the CAS Disclosure Statement. Without proper guidance, the process can be costly, time consuming, and risky.

Objective Determine if and when the Statement is required to be filed and assure filing that best meets client's needs. Services range from a desk review to complete preparation and filing of the CAS Disclosure Statement and assisting the client during the Government review process.

Approach The approach will be tailored to the specific needs of the client. A typical complete program includes:

- Complete preparation or a desk review ("pre-Government audit") of the company- prepared draft Statement, including interviewing appropriate personnel and reviewing supporting documentation of the cost accounting and estimating systems.
- Comparing conformity of Disclosure Statement to accounting manuals, policies, and procedures.
- Conferring with client to resolve significant accounting and related compliance matters, and reviewing revised Disclosure Statement drafts.
- Participating in meetings to resolve issues raised by the Government.
- Consulting, as needed, throughout the preparation-submittal-negotiation process.

Output Final draft of Disclosure Statement or report on review of client's final Statement draft, including key compliance issues and recommendations for enhancement and/or corrective action.

John L. Kreideweis, CPCM
Partner
4508 Bentley Drive
Plano, TX 75073

Tel/Fax: 972-985-5556
Cell: 214-649-3698
E-mail: jlkreideweis@klcctx.com

Tel: 972-221-2069
E-mail: jloving@klcctx.com

John T. Loving
Partner
2340 FM 407, Suite 102
Highland Village, TX 75077

Visit our web site @ www.klcctx.com

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Benefits Filing of Disclosure Statement that meets both management needs and regulatory provision only when required.

Implementing beneficial cost accounting changes before Disclosure Statement is filed. Reducing cost and time associated with preparation, filing, and negotiation of the Disclosure Statement; and realizing long-term cost savings by avoiding subsequent “voluntary” changes.

Resolving of Government findings of inadequate disclosure or CAS non-compliance.

Filing an accurate, complete, and internally consistent Disclosure Statement.

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