

KPMG becomes auditor of the SE UMCC

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KIEV, UKRAINE, May 10, 2016 /EINPresswire.com/ -- [KPMG becomes auditor of the SE UMCC](https://www.einpresswire.com/article/325608247)
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The State Enterprise "United mining and chemical company" (SE "UMCC") signed an agreement on auditing services with one of the world's leading financial consulting companies – KPMG.

"The audit process will be held as part of the State Enterprise's corporatization and will last until October of 2016. KPMG will prepare two documents: a report on the company's transfer balance sheet, as of 30th of April 2016, as well as a statement of financial condition of the entity, as of end 2015", - says the First Deputy Director General of the SE "UMCC" Alexander Gladushko. According to him, such financial reports are needed for further reorganization of the company into a Joint Stock Company. As a result, the State Property Fund of Ukraine will be able to offer equity of the SE "UMCC" to potential investors. The Chairman of the State Property Fund of Ukraine Igor Bilous announced privatization of the SE "UMCC" in February 2015.

On April 23, the State Property Fund held tender to select a valuator of assets of the SE "UMCC". The chosen company is to submit its estimate of price of the state-owned enterprise until May 25. "The financial statements, audited by KPMG will allow us to calculate the price of the enterprise", -says Mr. Gladushko.

Information

KPMG – the world's largest network of companies providing auditing services with principle office in Amstelveen (Netherlands). Founded in 1987, number of employees in 2015 exceeded 150 thousand people. Represented in Ukrainian market since 1992.

SE "UMCC" had been authorized to run Vilnohorsk MMP and Irshansk MPP in August 2014, according to a decision of the Cabinet of Ministers of Ukraine.

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