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Capability Statement

Audit Services: Subsidiaries of Multinational Groups

The Issue

Many Australian subsidiaries form part of large overseas groups. Even where the subsidiary does not meet statutory thresholds for an audit locally, the **parent company, group auditors, local or overseas regulators** often require audited financial information for consolidation and reporting purposes.

These audits demand efficiency, local technical expertise and alignment with global group reporting instructions. Without the right approach, delays, inconsistencies or excessive costs can undermine group deadlines and compliance.

What we do for you

Global standards. Local expertise. Seamless reporting.

At UHY, we specialise in auditing Australian subsidiaries of multinational groups. We bridge the gap between **local statutory and tax requirements** and **global reporting expectations**, ensuring smooth coordination with group finance teams and auditors.

Our services include -

a. **Audit of local statutory financial statements** prepared under Australian Accounting Standards or IFRS.

b. Group reporting audits – Performing audit procedures on consolidation schedules and group rep**orting packs in line with parent company instructions.**

c. **Component auditor role –** Providing deliverables to group auditors in accordance with ISA 600, including reporting on significant risks, materiality and findings.

d. **Framework conversions –** Supporting adjustments to IFRS, US GAAP or other reporting frameworks required by the parent entity.

e. **Coordination with group teams –** Seamless communication with parent auditors, overseas finance functions and group consolidation teams.

f. **Timely delivery –** Aligning audit work with strict global reporting timetables and year-end deadlines.

The Benefits

The benefits to you are:

1. **Global connectivity –** As part of the UHY international network (100+ countries), we work directly with parent auditors and group finance teams.
2. **Local expertise –** In depth knowledge of Australian GAAP, Corporations Act requirements and tax issues ensures full compliance.
3. **Efficiency –** Streamlined audits designed to meet group instructions without unnecessary cost or disruption.
4. **Consistency –** Assurance that our component audit meets international standards and satisfies group auditor requirements.
5. **Confidence –** Independent, high-quality reporting trusted by group auditors, overseas boards and regulators.

What's next

For Australian subsidiaries of global groups, the audit is more than a compliance task — it's about ensuring smooth global consolidation, efficient communication and supporting the reputation of the wider group.

Connect with us and connect to possibility.