

## Forensic Accounting

# 2024 financial year in review

At Nexia Australia, we are experts in the provision of Forensic Accounting services.

Here is a summary of how our specialists have helped their clients navigate their commercial and legal disputes.

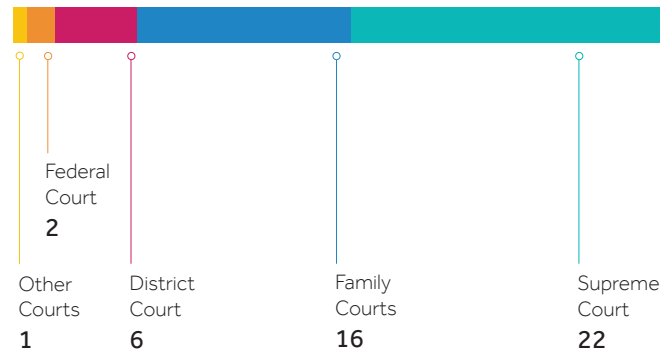
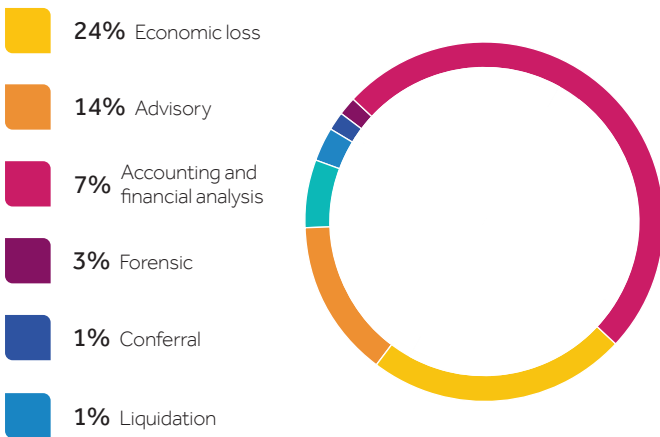


# 64

Total number of significant engagements during the 2024 financial year

Our Forensic Accountants are specialists in the provision of accounting expert witness services, consulting expert services, and valuation services such as business and equity valuation opinions for disputes and family law.

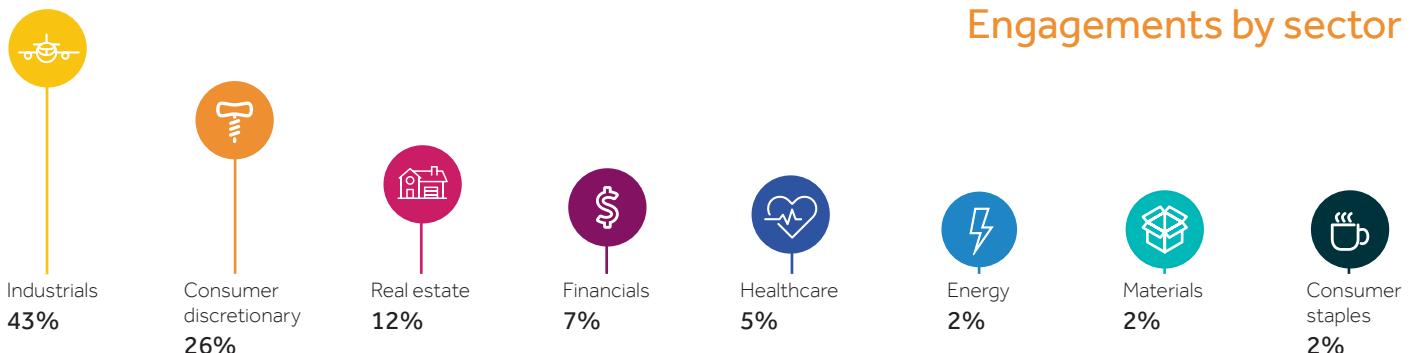
## Engagements by type



# 47

## Engagements by court

## Engagements by sector



## Our last 12 months

For commercial and legal disputes in the 2024 financial year we provided numerous expert accounting and valuation services, including in respect of (a/the):

- Business economic loss claims (multiple) in the Supreme Court (QLD), District Court (SA and WA) and Federal Court, including in respect of a property development joint venture (dispute between the JV partners), a real estate agency franchise (breach of contract by the franchisor), a commercial signage business (breach of copyright by former employee, now a competitor), royalty payments relating to a respiratory physiotherapy device and a multi-location bakery business based in Central QLD.
- Personal loss of income claims (multiple) in the Supreme Court (SA, VIC and QLD) and District Court (SA), including in respect of a doctor (general surgeon) due to unfair dismissal (loss of accreditation) by a hospital group, former AFL footballer due to injuries and disabilities suffered while playing from breaches of duty of care by his club/employer and a heavy engine fitter and turner in the oil and gas sector from a negligent medical procedure resulting in paraplegia.
- Assessment and quantification of entitlement to statutory compensation (multiple) pursuant to the *Marine Parks Act 2007 (SA)* relating to the introduction of no fishing (sanctuary) zones for the State of SA.
- Family dispute involving a large farming enterprise conducted via, inter alia, multiple trusts and the Court ordered appointment of an independent inspector of the trusts pursuant to s84C of the *Trustee Act 1936 (SA)* and potential replacement of the trustees as a result of an application by one of the family members.
- Shareholder and unit holder disputes (multiple) for proceedings in the Supreme Court (SA and QLD) and Federal Court.
- Payroll reviews and quantification of underpayment (multiple), including for an aged care facility in SA and a remote Local Government Council in QLD.
- Solvency and governance issues, a Foreign Investment Review Board application and a privacy review for a large mining services business.
- Review of compliance with a gaming machine entitlement vesting agreement between not for profit entities and a loss calculation for the State of SA.
- Assessment of the professional competence of a tax agent and an accountant in advising a doctor when acquiring a GP practice for proceedings before the Supreme Court of QLD.
- Assessment of value of a land developing business for proceedings before the Supreme Court of QLD.
- Preparation of an Independent Expert Report (IER) for an ASX listed company involved in counterfeit protection.
- Medical research business operating in Australia and the United Kingdom for tax purposes.
- A national floor covering business for the purposes of a trade sale.
- Small to medium sized businesses (multiple) to facilitate the entry and/or exit of shareholders for various reasons including disputes and succession.

For family law in the 2024 financial year, we provided numerous valuations and expert accounting services, including in respect of (a/the):

- Preparation of a net asset (at market value) schedule for a high net worth individual with significant business interests, investments and personal assets.
- Hospitality group comprising a restaurant, cellar door, wine bar and bottle shop business and luxury guest house business.
- Wholesaler (global) of candles and reed diffusers.
- Engineering consultancy, including its intellectual property.
- Manufacturer of heavy duty wear resistant products for the mining sector.
- Immigration agency.
- Plumbing business (joint statement).
- Mortgage broking business.
- Retailer of high-end, luxury furniture and homewares.
- Trucking/road haulage (intra and interstate) business.
- Industrial and commercial roller door, shutter and automatic gate installation and service business.
- Building material importing business.
- Sporting supplements business.
- Balustrade decking and wire rope business.
- Matrimonial property settlements (multiple) generally.

**If you require assistance or for any further information, please contact your local Nexia Advisor.**