



Hedge Funds

Managing hedge funds is complicated enough - and then there are audit and tax services to take care of, too.

Citrin Cooperman has been providing audit and tax services to hedge funds and small and mid-sized non-public broker-dealers and firms newly approved by the Securities and Exchange Commission (SEC) and the Financial Industry Regulatory Authority (FINRA). We are uniquely qualified to help these entities comply with regulatory filing requirements and our professionals are knowledgeable in the accounting, tax and regulatory issues specific to their business. Our financial services group has over 20 years of experience serving domestic and offshore hedge funds, fund-of-funds, and private equity funds and commodity pools. Our diverse client base includes both start-ups and large institutional funds.

In order to better serve our clients, we are also licensed to transact business as approved auditors in the Cayman Islands under the name Citrin Cooperman (Cayman). This license enables us to audit offshore hedge funds, mutual funds, Registered Investment Advisors, and other similar entities that are established in the Cayman Island jurisdiction.

Our experience in auditing hedge funds allows us to conduct efficient and independent audits. Our partners and staff are licensed CPAs with extensive hedge fund audit experience. This provides us with a competitive advantage and allows us to stay on top of the constant changes in the regulatory environment for hedge funds and other regulated entities. For contact information on our Cayman location, please visit our Contact page.

Our services include:

- Management consulting
- Initial capitalization and organizational structure
- Consulting relative to regulatory agency memberships
- Assistance to accounting and back office operations regarding net capital, customer reserve computations and internal accounting controls
- Assistance in review and preparation of regulatory reports
- Consulting in regard to regulatory examinations
- SAS 70, Compliance and Internal Control Reviews
- Financial Services Advisory

Audit

As the independent auditors of hedge funds, our commitment is to generate timely and cost efficient audit reports and to provide management with the opportunity to react to financial information and recommendations by us during our audit. Our clients include: domestic and offshore hedge funds, fund-of-funds, and private equity funds. We provide year-end audit of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP). We also serve registered investment advisers by performing the necessary examinations that enable compliance with the new custody rules.

Tax

- Responsive and creative tax planning for securities transactions to ensure optimum tax benefit
- Preparation of federal, state and local fund income tax returns
- Preparation of federal, state and personal tax returns for the owners
- Representation before the IRS



Hedge Funds

- Assisting in the implementation of procedures to evaluate and monitor uncertain tax positions required by Fin 48, Accounting for Uncertain Tax Positions (UTP's), including assistance in the evaluation of UTP's on their technical merits

Citrin Cooperman's financial services team strives to provide clients with the highest level of service and efficiency at a reasonable cost. We constantly keep our clients informed about changes in the hedge fund business environment through regular communications and periodic seminars.