



Bruce R. Horsley CPA, CA, CFI, CFE, CEPA, CBV, CFF

A 1980 CA and 1987 CBV, Bruce first started consulting in Corporate Finance for an international accounting firm in 1979 and has been working full-time in the Business Valuations and Corporate Finance area since 1983.

Bruce has three degrees in Forensic Accounting which are often useful when preparing business valuations.

Bruce has been responsible for managing corporate finance and business valuation practices at the partner level since 1989. As a consultant, Bruce has provided services including business valuations and forensic accounting in support of litigation matters related to shareholder disputes and family law, estate matters and succession planning. Bruce has been involved in numerous successful business sales and purchase transactions and this real world actual experience is used when preparing business valuation reports.

Horsley & Associates Inc.

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SPECIALIZED FINANCIAL ADVISORY SERVICES

Objective, Independent
Services for the Legal and
Accounting Professions,
Corporate Sector,
Entrepreneurial Companies and
Regulatory Organizations

Shareholder Transaction and Disputes Services



Valuation Aspects of Shareholder Buy-Sell Agreements

We have successfully completed numerous business valuation assignments related to shareholder transactions caused by triggering events such as death, disability, retirement, or management dispute. Our analysis can also address issues in which allegations, regarding missing customers/sales volume, inappropriate management actions, or improper accounting may have occurred.

As an accredited financial expert, Bruce R. Horsley has 31 years experience as a CBV specialist handling more than 2,600 files in numerous industries and service businesses throughout Ontario, heads the firm. I have a lot of similar business/circumstances experience to know when to look for additional relevant information and to help keep our costs low.

We use our forensic accounting training and experience to dig deep into the facts and market research to often uncover purposely hidden information.

We assisted in marketing business for sale and assisted clients in purchasing businesses and we bring this real world actual experience to bear when preparing theoretical business valuation reports

Our experts have the experience and professional designations in the areas of:

- Business Valuations (CBV)
- Forensic and Investigative Accounting (CFF, CFI, CFE)
- Accounting (CPA, CA)
- Certified Exit Planning Advisor (CEPA)

Horsley & Associates can effectively support a Shareholder Transaction matter by:

- Providing accurate, concise and focused reports which clearly explain our analysis and conclusions
- Providing cost effective preliminary analysis for planning purposes to assess the cost benefit of completing detailed analysis and reports
- Bringing extensive experience and expertise in business valuations, forensic accounting and litigation consulting to every engagement
- Understanding, considering and addressing the lawyer's and client's needs while maintaining objectivity and independence.
- We have provided expert witness testimony for court mediation and arbitration for a wide range of files.

We provide a no cost or obligation introductory meeting. We will perform a limited review of documents before our introductory meeting to best understand the case, the client circumstances, and provide our recommended course of action

SPECIALIZED SERVICES FOR SHAREHOLDER TRANSACTIONS AND DISPUTES

BUSINESS VALUATIONS

- Preparing Comprehensive, Estimate or Calculation of Value reports
- Preparing Valuation Critiques
- Forensic Accounting to identify irregular accounting effecting business value

ACCOUNTING AND SPECIAL INVESTIGATIONS

- Forensic analysis to locate missing assets, missing customers/sales volume, not approved expenses

LITIGATION CONSULTING

- Assistance in preparing litigation strategy
- Preparing for discovery, evidence giving, and cross examination
- Assistance in settlement process, attending pre-trial meetings, mediation and arbitration hearings
- Preparing Valuation Critiques

KEY ADVANTAGES OF RETAINING HORSLEY & ASSOCIATES

- Clients are assured of senior experience level involvement in their file
- Firm has significant transaction and report writing experience
- Significant expert witness experience in various courts and in settlement conferences
- Firm hourly billing rates are less than Toronto rates of similar size firms
- 31 years experience with a history of court acceptance of reports
- Proven track record for numerous successful business transactions
- Degree of involvement varies according to client needs and preferences
- Firm utilizes its forensic accounting expertise and actual transaction experience to uncover hidden facts/issues