

Document Translation Service Company Exposes Unreported Revenues

LOS ANGELES, June 14, 2005 /PR Newswire/ – ASTA-USA (Audit Services Translation Assistance - www.ASTA-USA.com) reported today that in the process of performing the highly specialized translation of foreign financial and legal documents – for public corporations in support of Sarbanes-Oxley compliance and SEC filing requirements - their expert translators have been able to provide clients with unexpected additional benefits.

One particularly useful benefit that ASTA’s corporate clients are receiving from their translation work is that once the documentation is presented in plain English, clauses involving performance criteria and options (representing potential unrecognized and previously unreported earnings and assets) are easily identified by revenue-recognition and audit team members.

Elucidating on this point, Mr. Alain J Roy, president of ASTA-USA explained, “I would hesitate to suggest that the management team of a foreign subsidiary operation of a US public company would intentionally keep such information from being reported, therefore, I prefer to use the word ‘overlooked’. But - intentional or unintentional - it is irrefutably true that nearly half the Sarbanes-Oxley rules require tracking text, not just numbers, and consequently, a clear understanding and the correct interpretation of foreign language terminology is critical to the absolute transparency and accuracy of both textual and numerical contents.”

The discovery of unreported, overlooked, and/or overstated earnings and assets is especially valuable in the current atmosphere where – driven by a host of recent corporate accounting scandals – government watchdog agencies are rigorously scrutinizing all corporate reporting, particularly that of large global corporations with worldwide interests.

Additionally, Mr. Roy told reporters, “In a great many cases, ASTA-USA diligence has enabled clients not only to fulfill the demanding internal control requirements under Sarbanes-Oxley and to identify and recover overseas revenues that were heretofore overlooked or hidden, but also to identify foreign operations not in compliance with other accounting or legal expectations.”

ASTA-USA is a highly specialized business, legal and financial document translation services company created specifically to aid companies with international operations to perfect and accelerate their audits processes, and thereby considerably enhance their continued compliance with stringent SEC requirements.

Source: ASTA-USA

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