



Accounting solutions for real-estate  
portfolio owners and managers

# Real-estate accounting

# Specialized accounting services for real-estate portfolio owners

Navigating accounting-related complexities as a real-estate owner can be challenging if crucial aspects, such as financial reporting and regulatory compliance, are overlooked or rely on traditional methodologies and systems to be completed.

## Key challenges:

### • Manual and disconnected systems

Real-estate owners and portfolio managers still maintain important financial details using conventional tools, which can make it difficult to draw key insights that could help them tap into bigger, better revenue.

### • Legacy property management practices

Tasks, such as rent collection, is frequently done offline which often results in missed receipts, data inaccuracies, and non-documentation or inconsistent records of various charges.

### • Regulatory gaps

Most property owners are not equipped enough to adopt necessary regulatory standards such as IFRS (International Financial Reporting Standards).

### • Unskilled accounting

There is a gap in the understanding of how ownership splits should be handled, tax deducted and (or) income reported as most small- to medium-sized businesses employ accountants who lack real-estate accounting experience.

## Impact

If the challenges are not addressed, the following implications are anticipated:

- **Revenue leaks:** Untracked utility bills, missed rent collections, and delays in issuing/following up on invoices could result in lost income and (or) reduce cash inflow.
- **Non-compliance:** Improper reporting, coupled with lack of proper documentation could lead to compliance concerns and make it challenging to justify expenses or file taxes accurately.
- **Investor/Owner disputes:** Without clear records, owner income splits become contentious.
- **Operational inefficiency:** Manual reconciliations and scattered data consume significant time and labor.

## How KPMG can help

Drawing on our extensive experience in providing accounting services to small- and medium-sized enterprises, as well as family-owned assets and estates, we have developed tailored solutions to meet the needs of real estate portfolio owners who face recurring challenges in managing the financial aspects of their properties.

Our services include:

- Recording operational expenses
- Receipt issuance and payment tracking
- Documentation of owner withdrawals
- Income distribution
- Bank reconciliations
- Comprehensive financial reports
- Property updates

## Why choose us

- Large and experienced team
- Accurate and timely financial information
- Organized reports without delays
- Ongoing communication and updates for property owners
- Smart and cost-effective management of accounting operations

# About Accounting Advisory Services

Small businesses and entrepreneurs form the backbone of Kuwait's economy. They are the drivers who move the economy in a positive direction. Small businesses are a critical part of Kuwait's Vision 2035 to attract investments and help transform the country into a financial and trade hub.

However, sustaining a healthy small business in a rapidly changing entrepreneurial environment requires a solid accounting ecosystem that can act as a guide for business owners and support strategic decision-making to help create a solid foundation for a thriving business.

In line with Kuwait's Vision 2035, KPMG in Kuwait is committed to helping small businesses grow and succeed, and support in the growth of the country's economy in doing so. With a strong team of 30+ accounting professionals, KPMG in Kuwait's Accounting Advisory Team is aligned with the local and global compliance policies and has helped build the accounting practice of multiple small businesses in the last two decades. Unlike many advisors, KPMG's Accounting Advisory Team is on-ground and works exclusively to provide accounting advisory services to SMEs. We have handpicked a team of professionals who have accounting experience with local, regional, and international clients.

We believe in building relationships and a testament to that are the clients who have been working with us for more than 13 years, proving our team's record when it comes to advising and supporting clients. We work with clients from various sectors, such as F&B, Telecom, Retail, Manufacturing, and Family businesses, and provide them with a host of services along with 360-degree technical and non-technical support.

## Other solutions

### Real-estate Accounting

- Recording operational expenses
- Receipt issuance and payment tracking
- Documentation of owner withdrawals
- Income distribution
- Bank reconciliations

### Bookkeeping Services

- Capturing the accounting journal entries
- Prepare cost calculations/books
- General ledger maintenance
- Inventory reconciliation
- Prepare bank reconciliation
- Design & prepare periodical management reports & KPIs
- Prepare cash flow projection

### Accounting Systems Advisory

- Helping our clients migrate from old accounting systems to modern and cloud-based systems
- Working closely with the accounting system providers to ensure their understanding of the business and the accounting needs to help our clients achieve their aspired goals from implementing a new system
- Act as a bridge between our clients and the system provider

### Customized Accounting Services

Tailored accounting services designed particularly for unique accounting problems and clients' needs

### Staff Outsourcing & Secondment

- Short- and long-term secondment of junior and senior accounting professionals to work under clients' guidance to use their experience and knowledge
- Providing accounting professionals for specific short-term assignments to compensate the shortage of accounting staff

### Physical Count Verification & Register Update

- Inventory physical count & reconciliations
- Fixed assets verification and physical count, along with fixed assets register preparation/adjustments

### Cost Accounting Services

- Identify, classify/reclassify business costs as necessary
- Analyze cost items, identify the drivers and provide effective recommendations
- Calculate break even point and profitability ratios
- Assist in suggesting practical solutions to reduce expenses
- Understand your unique business needs





# Contacts



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