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Due Diligence Report — Standard

CC&A — Chris Constantinides & Associates · cca.cy

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DiligenceEngine Research Team

Due Diligence Specialists — Report Authors

Thomas Dobler

Founder & Director — SYNTHETIXMIND IT SOLUTIONS LTD

SYNTHETIXMIND IT SOLUTIONS LTD
Evagora Pallikaridi 38, 8010, Paphos, Cyprus
<https://synthetixmind.com>

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1 Report Overview

Report Type	Standard Due Diligence
Subject Company	CC&A — Chris Constantinides & Associates
Website	https://cca.cy
Registered Address	Hellados Avenue 12, Paphos 8020, Cyprus
Sector	Professional Services — Accounting, Auditing, Tax & Corporate
Founded	2013
Report Date	26 March 2026
Research Scope	Financial analysis · Legal overview · Risk matrix · SWOT
Data Sources	Company website, Google Business, Rawgister, Companies.gov.cy, ICPAC
Confidence Level	Medium — based on publicly available data only

Disclaimer: This report is based exclusively on publicly available information. No confidential, non-public, or proprietary data was accessed. Findings reflect the state of the subject company as discernible from public sources as of the report date. This report does not constitute legal, financial, or investment advice.

2 1. Company Overview

2.1 1.1 Identity & Structure

CC&A — Chris Constantinides & Associates (operating domain: cca.cy, also linked to corporationcyprus.com) is a Cypriot professional services firm established in 2013 and headquartered in Paphos, Cyprus. The firm is founded and led by Chris Constantinides and operates as a multi-disciplinary accounting, auditing, tax, and corporate services practice.

The firm’s legal structure is consistent with Cyprus professional service firm conventions — most likely a private limited liability company (Ltd) registered with the Cyprus Department of Registrar of Companies and Intellectual Property. The firm markets itself as a platform for both local and international clients, with particular emphasis on cross-border corporate structuring and Cyprus residency services.

2.2 1.2 Leadership & Team

The firm is named after its founding principal, **Chris Constantinides**, who serves as lead professional. CC&A claims a combined team experience of over 60 years across corporate enterprises — an indication of a small but experienced multi-person team rather than a sole practitioner. The firm’s service breadth (accounting, auditing, tax, legal-adjacent corporate services, residency consulting) confirms a team of at least 3–6 professionals across disciplines.

No specific team biographies or LinkedIn profiles were identifiable in public sources at the time of this report. This is typical of small-to-mid Cyprus professional service firms.

2.3 1.3 Service Portfolio

CC&A offers seven primary service categories:

Service	Description
Accounting	Bookkeeping, management accounts, financial statement preparation per Cyprus GAAP/IFRS

Auditing	Statutory audit services for Cyprus-registered companies — required annually by Cyprus Companies Law
Tax & VAT	Cyprus corporate tax, VAT registration and returns, tax planning and compliance
Corporate Services	Company formation, registered office, nominee directors/secretaries, corporate documentation
Finance & Business Consulting	Investment appraisals, business planning, financial modelling
Residency Services	Cyprus permanent residency applications — Category F (self-employed) and investment pathways
Tax Residency	Cyprus tax residency applications for individuals — 60-day rule, non-dom status

2.4 1.4 Company Formation Tiers

CC&A offers four tiered Cyprus company formation packages, which are a primary revenue driver for the firm's international client base:

Package	Core Inclusions	Target Client
Minimal	Cyprus Ltd, full documents, no registrations	Shell/holding structure — no active trade
Optimal	Ltd + VAT/Tax registration + bank account	Ready-to-trade, no nominees required
International	Optimal + registered office + 1 director nominee	Foreign clients, non-resident beneficial owners
Ultimate	International + full nominee (director + secretary)	Full anonymity/confidentiality structures

The International and Ultimate tiers are specifically designed for foreign clients seeking nominee structures — a service with significant regulatory oversight requirements under Cyprus Anti-Money Laundering law and the EU's 4th and 5th Anti-Money Laundering Directives.

3 2. Financial Analysis

Limitation: CC&A is a private limited company in Cyprus. Financial statements filed with the Cyprus Registrar of Companies are not publicly accessible through free services. The following financial analysis is based on observable proxies, industry benchmarks, and company positioning data. A full financial analysis would require access to filed accounts (obtainable from the Registrar) or voluntary disclosure by CC&A.

3.1 2.1 Revenue Estimation

Based on firm size indicators, service portfolio, and Cyprus professional service industry benchmarks:

Revenue Driver	Estimated Annual Volume	Estimated Revenue Contribution
Company formations (Minimal-Ultimate)	15-40 formations/year	EUR 30,000-100,000
Accounting & bookkeeping retainers	20-50 active clients	EUR 60,000-150,000
Audit mandates	10-30 annual audits	EUR 30,000-90,000
Tax & VAT compliance	Bundled with accounting	EUR 20,000-50,000
Residency / tax residency services	5-20 applications/year	EUR 15,000-60,000
Total estimated revenue		*EUR 155,000 - EUR 450,000 per year*

This positions CC&A as a **small-to-medium professional services firm** — typical of the Paphos market, which hosts a high concentration of international corporate service providers serving the significant foreign buyer and expat community in the district.

3.2 2.2 Pricing Signals

The firm does not publish pricing on its website — a standard practice among Cyprus corporate service providers, where pricing is negotiated based on corporate complexity and client relationship. The four-tier company formation model suggests awareness of price sensitivity across client segments.

3.3 2.3 Financial Health Indicators

Positive signals:

- Firm has operated for 12+ years (founded 2013) — demonstrating commercial viability and client retention
- No public records of legal disputes, insolvency proceedings, or regulatory sanctions were identified
- 5.0/5.0 Google rating (4 reviews) — a small but perfect client satisfaction signal
- Dual web presence (cca.cy + corporationcyprus.com) indicates deliberate digital investment

Unverified / unknown:

- No public revenue, profit, or balance sheet data available
- Debt levels, working capital, and cashflow position are undisclosed
- Pricing competitiveness vs. larger Limassol/Nicosia peers is not independently verifiable

3.4 2.4 Financial Risk Rating

Financial Dimension	Rating	Basis
Revenue stability	Medium-Low Risk	12yr operating history; recurring service model
Scale / capacity risk	Medium Risk	Small firm; key-person dependency likely
Transparency	Medium-High Risk	No published financials; private company
Pricing power	Low Risk	Niche services with limited local substitutes in Paphos
Overall financial risk	*Medium*	Stable but opaque — standard for this firm type

4 3. Legal Overview

4.1 3.1 Corporate Registration Status

Based on available data:

- **Jurisdiction:** Republic of Cyprus
- **Company type:** Private limited liability company (Ltd) — presumed
- **Registered address:** Hellados Avenue 12, Paphos 8020, Cyprus
- **Tax contact:** Info (at) CorporationCyprus.com

The firm's use of "corporationcyprus.com" as an alternative email domain and web presence suggests the company may have been originally registered under or alongside a company named "Corporation Cyprus Ltd" or similar — a common practice among Cyprus corporate service providers who register a generic trading domain for international market reach.

Recommended action: Verify exact legal entity name and registration number via the Cyprus Department of Registrar of Companies public search at companies.gov.cy. Filing history and directorship records are publicly searchable.

4.2 3.2 Regulatory & Professional Compliance

CC&A operates in a regulated sector in Cyprus. The following regulatory frameworks apply:

Institute of Certified Public Accountants of Cyprus (ICPAC): All practicing accountants and auditors in Cyprus must be registered with ICPAC. Audit mandates legally require ICPAC registration. This regulatory body maintains disciplinary oversight and continuing professional development requirements.

Anti-Money Laundering (AML) compliance: As a corporate service provider offering nominee structures (director/secretary nominees), CC&A is subject to Cyprus AML/CFT law (Law 188(I)/2007 and amendments), which implements the EU's 4th and 5th Anti-Money Laundering Directives. The firm is legally required to conduct Know Your Customer (KYC) procedures, maintain beneficial ownership records, and report suspicious transactions to the Cyprus Financial Intelligence Unit (MOKAS).

Beneficial Ownership Register: Cyprus implemented the EU beneficial ownership register in 2021. Clients using CC&A's nominee structures must be registered in the beneficial ownership register — a significant regulatory development affecting the privacy features that the firm's International and Ultimate packages historically offered.

No regulatory sanctions identified: No public records of ICPAC disciplinary action, Cyprus Securities and Exchange Commission (CySEC) issues, or AML enforcement actions against CC&A were identified in publicly available sources.

4.3 3.3 Legal Risk Indicators

Legal Dimension	Rating	Basis
Corporate registration	Low Risk	12yr operation; no insolvency signals
Regulatory compliance (ICPAC)	Low-Medium Risk	No public sanctions identified
AML / KYC compliance	Medium Risk	Nominee services create structural AML exposure
Beneficial ownership regime	Medium Risk	EU transparency rules reduce nominee value proposition
Contractual risk	Low Risk	Standard professional service contracts; no litigation identified
Overall legal risk	*Medium-Low*	Clean public record; standard regulatory exposure for sector

5 4. Risk Matrix

The following matrix assesses the primary risks associated with engaging CC&A as a business partner, service provider, or investment target.

5.1 4.1 Risk Register

Risk	Category	Likelihood	Impact	Overall
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Key-person dependency (founder)	Operational	High	High	Critical
Regulatory change in nominee services	Regulatory	High	Medium	High
AML enforcement action (sector-wide)	Regulatory	Medium	High	High
Limited financial transparency	Financial	High	Medium	High
Capacity constraints (small firm)	Operational	Medium	Medium	Medium
Client concentration risk	Commercial	Medium	High	Medium-High
Data security / GDPR compliance	Technology	Medium	Medium	Medium
Competitive pressure from larger Limassol firms	Commercial	Low	Medium	Low-Medium
Reputational risk from nominee clients	Reputational	Low	High	Medium

5.2 4.2 Key Risk Narratives

Key-Person Dependency — CRITICAL: CC&A is named after and built around Chris Constantinides. In professional service firms of this size, the departure, incapacity, or death of the founding principal typically constitutes an existential business risk. There is no evidence of a formalised succession plan or a second tier of named leadership in public materials. Any material engagement with CC&A — whether as a client, partner, or investor — should assess this risk directly.

Regulatory Change in Nominee Services — HIGH: The EU’s progressive implementation of beneficial ownership transparency requirements has materially reduced the value proposition of nominee director/secretary structures. Cyprus’s compliance with these EU directives is ongoing, and further restrictions on the use of nominee structures are probable. This threatens a core component of CC&A’s International and Ultimate package revenues.

AML Enforcement — HIGH: The Cyprus government has faced external pressure (including Moneyval evaluations and EU Commission scrutiny) to improve AML enforcement in the professional services sector. Corporate service providers offering nominee structures — regardless of individual compliance quality — are under elevated regulatory scrutiny. A sector-wide enforcement intensification would increase compliance costs and reputational risk for all firms in this space.

Financial Transparency — HIGH: The inability to verify revenue, profitability, or debt levels from public sources is a standard limitation for private Cyprus firms but represents a genuine information gap for any counterparty considering material financial engagement with CC&A.

6 5. SWOT Analysis

6.1 5.1 Strengths

Longevity and Track Record: 12 years of continuous operation (founded 2013) in a competitive market is a meaningful signal of commercial viability, client retention, and professional competence. Many small Cyprus corporate service providers do not survive beyond 5 years.

60+ Years Combined Experience: The stated experience base suggests a team of professionals with deep roots in Cyprus corporate law, accounting practice, and international business structuring — not a recently established firm.

Full-Service Platform: Offering accounting, auditing, tax, corporate services, residency, and business consulting under one roof removes the coordination overhead that clients face when using separate providers for each function. This breadth is a genuine competitive advantage against single-discipline competitors.

Paphos Location: Paphos is Cyprus’s fastest-growing district for property transactions (+11.8% in 2024) and a major hub for international buyers and residents. Demand for the exact services CC&A offers — company formation, tax residency, investment appraisals — is structurally strong in this location.

Perfect Online Reputation: A 5.0/5.0 Google rating (4 reviews) is a modest but unblemished public signal. No negative reviews, complaints, or public disputes were identified.

6.2 5.2 Weaknesses

No Public Pricing: The absence of transparent pricing creates friction for prospective clients conducting initial research and positions CC&A behind more digitally transparent competitors.

Dated Digital Presence: The cca.cy website references 2016 tax facts — a visible indication that the firm’s digital content has not been kept current. This may signal limited investment in marketing and client acquisition infrastructure.

Small Team Scale: The firm’s capacity is inherently limited by team size. Large mandates, high-volume transaction periods, or rapid client base growth may create service quality risks.

Limited Public Profile of Leadership: No professional biography, LinkedIn presence, or publication history for Chris Constantinides was identified in open sources — unusual for a principal-led professional services firm in 2026.

6.3 5.3 Opportunities

Growing International Demand for Cyprus Structures: Post-Brexit relocation of UK-based international businesses, continued Middle Eastern and Israeli investment interest in Cyprus, and the island’s sustained EU membership make Cyprus company formation and residency services a structurally growing market.

Digital Modernisation: Investing in a modern website, transparent pricing tiers, online client onboarding, and content marketing (tax guides, residency FAQs) could significantly increase inbound lead volume at low marginal cost. The gap between the firm’s digital presence and market demand represents an accessible growth lever.

Non-Dom Tax Regime Marketing: Cyprus’s non-domicile tax residency regime is one of the most attractive in the EU for high-income individuals. CC&A’s tax residency service is directly aligned with this growing demand — and the market for this service has expanded significantly since 2022 as European tax rates have increased.

Partnership with Real Estate Platforms: The intersection of property investment, company formation, and residency creates natural referral opportunities with real estate agencies and investment platforms (such as CyprusRealReturns.com) serving the same international buyer audience.

6.4 5.4 Threats

EU AML/Transparency Regulation: As noted in the risk matrix, progressive EU requirements around beneficial ownership transparency, nominee director restrictions, and corporate substance requirements progressively erode the value of the service structures that form CC&A’s International and Ultimate packages.

Larger Limassol Competitors: Paphos-based firms compete against significantly larger, better-resourced accounting and corporate service practices headquartered in Limassol and Nicosia — many of which also serve the Paphos market remotely or through satellite offices.

Market Saturation in Cyprus Corporate Services: The Cyprus market hosts hundreds of licensed corporate service providers competing for company formation and administration mandates. Commoditisation in the lower tiers (Minimal, Optimal packages) creates downward price pressure and margin erosion.

Talent Retention in Paphos: Attracting and retaining qualified ICPAC-certified accountants and experienced corporate administrators in Paphos — where compensation benchmarks lag Limassol — represents a structural human resources challenge for small firms.

7 6. Summary & Recommendations

7.1 6.1 Overall Assessment

CC&A — Chris Constantinides & Associates is a long-established, small professional services firm operating in a structurally growing market (Paphos, Cyprus). The firm has a clean public record, a broad service portfolio, and a proven track record of 12 years of operation. The primary risks are operational (key-person dependency), regulatory (EU AML/transparency direction), and informational (lack of publicly verifiable financial data).

Dimension	Assessment
Financial health	Stable — insufficient public data for full assessment

Legal standing	Clean — no public sanctions or disputes identified
Operational risk	Medium — key-person dependency; small team scale
Regulatory risk	Medium — standard for nominee service providers in Cyprus
Overall due diligence verdict	*Proceed with standard precautions*

7.2 6.2 Recommended Next Steps

Step 1 — Verify Legal Registration: Confirm exact company name, registration number, and current filing status via the Cyprus Registrar of Companies public search (companies.gov.cy). Request a Certificate of Good Standing if entering a material commercial arrangement.

Step 2 — Confirm ICPAC Registration: Verify that CC&A’s auditing and accounting professionals hold current ICPAC registration — publicly verifiable via the ICPAC member directory.

Step 3 — Request Financial Disclosure: For any engagement involving significant financial exposure, request the last 2 years of audited financial statements directly from CC&A management.

Step 4 — Assess Key-Person Mitigation: In any contractual arrangement, include provisions addressing business continuity in the event of the founding principal’s unavailability — or confirm whether a qualified successor or deputy principal is in place.

Step 5 — AML/KYC Verification: If using CC&A’s nominee or corporate structuring services, request evidence of the firm’s AML compliance framework, including its KYC procedures and most recent AML risk assessment.

8 7. Data Sources & Methodology

This Standard Due Diligence report is based exclusively on publicly available open-source information. No confidential, non-public, or proprietary information sources were accessed. The following sources were consulted:

- CC&A website (cca.cy and corporationcyprus.com) — service descriptions, company overview
- Rawgister.com — firm profile, founding year, address, Google rating data
- Google Business listing — public reviews and contact information
- Cyprus Department of Registrar of Companies (companies.gov.cy) — regulatory framework reference
- Institute of Certified Public Accountants of Cyprus (ICPAC) — professional regulatory framework
- Cyprus AML/CFT Law (Law 188(I)/2007 and amendments) — regulatory compliance framework
- EU 4th and 5th Anti-Money Laundering Directives — regulatory context
- Moneyval Cyprus evaluation reports — sector-level AML risk context
- PwC Cyprus Real Estate Market Report 2024 — Paphos market context
- Cyprus Real Estate Agents Registration Council Q1 2025 — district growth context



SYNTHETIXMIND IT SOLUTIONS LTD

Evagora Pallikaridi 38, 8010, Paphos, Cyprus
<https://synthetixmind.com>

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