

## **CURRICULUM VITAE**

### **DAVID S. TIMMS, CPA/ABV, CVA**

David Timms is a member of Valuation One, LLC, a firm specializing in business valuation, intellectual property valuation, and litigation support services, with offices in Richmond, Fairfax, and Virginia Beach, Virginia. Mr. Timms is responsible for the Virginia Beach, Virginia office.

He is a Certified Public Accountant (CPA), licensed in the state of Virginia, Accredited in Business Valuation (ABV) by the American Institute of Certified Public Accountants (AICPA) and a Certified Valuation Analyst (CVA), licensed through the National Association of Certified Valuation Analysts (NACVA). The CVA designation is only available to licensed CPAs.

Mr. Timms has substantial experience in the appraisal of business entities and business interests, in the appraisal of fractional business interests, in the appraisal of intellectual property and in business consulting. He was named a Virginia "Super CPA" for 2005-2010 by Virginia Business Magazine and the Virginia Society of Certified Public Accountants in the areas of business valuation and litigation support.

He has substantial experience in ESOP valuations and feasibility studies. He currently does annual valuations for eleven ESOP companies. He has done a significant number of valuations of government contractors. Additionally, he has substantial experience in valuations for estate, income tax/gift tax, buy-sell agreement, family limited partnership (LLCs) and bankruptcy purposes. In all he has valued over 160 companies.

He has been involved as an expert in more than sixty-five cases, primarily in the areas of divorce and equitable distribution, forensic accounting, shareholder dissent and oppression, tracings, fraud, damages, lost wages and patent infringement and has testified in various courts. See Section below for details.

In mergers and acquisitions he has assisted in the areas of pricing, due diligence, projection analysis, negotiations and deal structuring. Due diligence experience includes: industry research and analysis; historical (recasted) and projected financial statement analysis; ratio analysis; management interviews and discussions; deal analysis.

Mr. Timms has performed the following types of valuation/litigation assignments: ESOP feasibility and compliance appraisals, merger and acquisition appraisals, business and stock valuations, estate and gift appraisals, intellectual property / intangible asset valuations, and litigation support appraisals and calculations including, forensic accounting, equitable distribution (divorce), damages, and lost profits.

Mr. Timms has performed business appraisals, consulting, or litigation support services in the following industries (not exhaustive): landscape architects; engineering; design-build; manufacturing; auto repair/tire dealers; real estate management; ship repair; real estate family limited partnerships; distribution; architecture; real estate development; transportation companies; construction; wholesale; software; technology; retail furniture; welding; marketing; mortgage; printing; restaurants; surgery centers; medical practices; hotels; medical supply distributors; ship repair; retail appliance, aerospace, waste management, specialty contractors, surface preparation, engineering, car dealerships, aggregates, paint manufacturing, flooring contractors, pumps manufacturing, accounting, crane manufacturing, well and pump contracting, coffee manufacturing, insurance agencies, etc..

He has done advanced course work in the areas of business valuation, divorce and equitable distribution, mergers and acquisitions, intellectual property valuation and business and intellectual property damages.

## **PREVIOUS EXPERIENCE**

Prior to Valuation One, LLC, Mr. Timms was the principal of Timms & Associates, Inc., a business brokerage, valuation and litigation support firm.

Prior to Timms & Associates, Mr. Timms held controller positions in two \$100M privately-held companies. He has substantial experience in financial management and oversight, process improvement and information systems.

Mr. Timms also has 3 years sales and marketing experience. He started his career in the audit and tax departments with Arthur Andersen & Company in the Atlanta, Georgia office and subsequently worked in the tax department of KPMG in Norfolk, Virginia.

## **EDUCATION**

Bachelor of Science, Commerce with a concentration in accounting, University of Virginia, Charlottesville, Virginia.

MA – Columbia International University, Columbia, South Carolina.

## **CASES WHERE DEPOSITION OR TESTIMONY GIVEN**

- Gloria J. Bradley v. Kendall Collins Bradley, Accomac County Circuit Court, Civil Action No. CH4000032-00.
- Vincent Barnowski v. All Season Contractors, Inc and Levi W. Berger and Kent Berger, Virginia Beach Circuit Court, Civil Action No. CL06000149-00.
- Tammy B. Dail v. Hubert L. Dail, Jr., Virginia Beach Circuit Court, Civil Action No. CL06002119-00.
- Mary Martha Nelson v. David D. Nelson, Virginia Beach Circuit Court, Civil Action No. CL06001136-00.
- Joseph C. Guilfoyle v. Mary Ellen Guilfoyle, Virginia Beach In Chancery No.: CH92-1286.
- Robert W. Foley, Mike Allison, Wilma Sirine, Sue Arellano, and Bertha T. Borjes v. Kenneth L. Montgomery and Robert A. Jones, Sr., Virginia Beach Circuit Court, Civil Action No. CL06-5801.
- Rueben Dario Campos v. Luz Angela Campos, Virginia Beach Circuit Court, Civil Action No. CH05003275-00.
- Gwen Peters v. Brandon Peters, Pasquatank County District Court, Civil Action No. 03-CVD-95.
- National Motor Company, Inc. v. Cars Unlimited II, Inc. and Donnie Antoine Hyder and Dominion Holdings, Corp. United States District Court, Eastern District of Virginia, Norfolk Division Civil Action No. 2:06cv305.
- Bradford L. Brooks v. Linda M. Brooks, Prince George Circuit Court Case No.: CL06-108.
- Solite, LLC v. Giant Resource Recovery, Inc., Case No. CL07-5746.
- Kristin M. McLin v. Lawrence B. McLin, Jr., Virginia Beach Circuit Court, Case No. : CL06-5440.

## **PROFESSIONAL AFFILIATIONS**

National Association of Certified Valuation Analysts.

American Institute of Certified Public Accountants.

Virginia Society of Certified Public Accountants.

## **PRESENTATIONS**

“Valuation in Bankruptcy”, Tidewater Bankruptcy Bar Association, February 2005.

“Valuation of Family Limited Partnerships”, the DecaForum, May 2005.

“Business Valuation Basics”, Business Killers Seminar, August 2005.

“Intellectual Property Valuation”, Hampton Roads Incubator, November 2005.

“Business Valuation Basics”, Norfolk-Portsmouth Bar Association CLE, November 2005.

“Valuation Issues”, Virginia Society of CPA’s Tax Day, November 2006.

“Valuation in Exit Planning, Virginia Society of CPA’s Tax Day, November 2008.

Contact information:

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