

# SMART CONTRACT AUDIT

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PREPARED FOR

**WALL OF MEMES** 



## **INTRODUCTION**

Auditing Firm	InterFi Network
Client Firm	Wall of Memes
Methodology	Automated Analysis, Manual Code Review
Language	Solidity
Contract	0x824a3f07a4210cf4A63b9CFD07927e19e0685DCF
Blockchain	Binance Smart Chain
Centralization	Active ownership
Commit III	Oabcadc83bead2c428a82b54ce501d47d3fd2b5a
Website	http://www.wallofmemes.io
Telegram	https://t.me/WallOfMemesBsc
Twitter	https://twitter.com/wallofmemesbsc
Report Date	May 20, 2023

I Verify the authenticity of this report on our website: <a href="https://www.github.com/interfinetwork">https://www.github.com/interfinetwork</a>



## **EXECUTIVE SUMMARY**

InterFi has performed the automated and manual analysis of solidity codes. Solidity codes were reviewed for common contract vulnerabilities and centralized exploits. Here's a quick audit summary:

Status	Critical	Major 🛑	Medium 🖯	Minor	Unknown
Open	0	0	0	2	0
Acknowledged	0	1	0	3	1
Resolved	0	0	1	1	0
Noteworthy Privileges	Set Fees, Set Whitelist				

## INTERFI INTERFI INTERFI INTERFI INTERFI INTERFI INTERFI INTERFI

Please note that smart contracts deployed on blockchains aren't resistant to exploits, vulnerabilities and/or hacks. Blockchain and cryptography assets utilize new and emerging technologies. These technologies present a high level of ongoing risks. For a detailed understanding of risk severity, source code vulnerability, and audit limitations, kindly review the audit report thoroughly.

Please note that centralization privileges regardless of their inherited risk status - constitute an elevated impact on smart contract safety and security.



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## **SCOPE OF WORK**

InterFi was consulted by Wall of Memes to conduct the smart contract audit of their solidity source codes. The audit scope of work is strictly limited to mentioned solidity file(s) only:

- WallOfMemes.sol
- If source codes are not deployed on the main net, they can be modified or altered before mainnet deployment. Verify the contract's deployment status below:

Public Contract Link				
https://bscscan.com/address/0x824a3f07a4210cf4A63b9CFD07927e19e0685DCF#code				
Contract Name TERF	WallOfMemes N E R F			
Compiler Version	0.8.17			
License	MIT			



## **AUDIT METHODOLOGY**

Smart contract audits are conducted using a set of standards and procedures. Mutual collaboration is essential to performing an effective smart contract audit. Here's a brief overview of InterFi's auditing process and methodology:

#### CONNECT

 The onboarding team gathers source codes, and specifications to make sure we understand the size, and scope of the smart contract audit.

### **AUDIT**

- Automated analysis is performed to identify common contract vulnerabilities. We may use the following third-party frameworks and dependencies to perform the automated analysis:
  - Remix IDE Developer Tool
  - Open Zeppelin Code Analyzer
  - SWC Vulnerabilities Registry
  - DEX Dependencies, e.g., Pancakeswap, Uniswap
- Simulations are performed to identify centralized exploits causing contract and/or trade locks.
- A manual line-by-line analysis is performed to identify contract issues and centralized privileges.
   We may inspect below mentioned common contract vulnerabilities, and centralized exploits:

	o Token Supply Manipulation
	<ul> <li>Access Control and Authorization</li> </ul>
	<ul> <li>Assets Manipulation</li> </ul>
Controlized Evaluita	o Ownership Control
Centralized Exploits	o Liquidity Access
	<ul> <li>Stop and Pause Trading</li> </ul>
	<ul> <li>Ownable Library Verification</li> </ul>



	0	Integer Overflow
	0	Lack of Arbitrary limits
	0	Incorrect Inheritance Order
	0	Typographical Errors
	0	Requirement Violation
	0	Gas Optimization
	0	Coding Style Violations
Common Contract Vulnerabilities	0	Re-entrancy
	0	Third-Party Dependencies
	0	Potential Sandwich Attacks
	0	Irrelevant Codes
	0	Divide before multiply
	0	Conformance to Solidity Naming Guides
	RFI INT	Compiler Specific Warnings
		Language Specific Warnings

### **REPORT**

- The auditing team provides a preliminary report specifying all the checks which have been performed and the findings thereof.
- o The client's development team reviews the report and makes amendments to solidity codes.
- o The auditing team provides the final comprehensive report with open and unresolved issues.

### **PUBLISH**

- o The client may use the audit report internally or disclose it publicly.
- It is important to note that there is no pass or fail in the audit, it is recommended to view the audit as an unbiased assessment of the safety of solidity codes.



## **RISK CATEGORIES**

Smart contracts are generally designed to hold, approve, and transfer tokens. This makes them very tempting attack targets. A successful external attack may allow the external attacker to directly exploit. A successful centralization-related exploit may allow the privileged role to directly exploit. All risks which are identified in the audit report are categorized here for the reader to review:

Risk Type	Definition
Critical •	These risks could be exploited easily and can lead to asset loss, data loss, asset, or data manipulation. They should be fixed right away.
Major	These risks are hard to exploit but very important to fix, they carry an elevated risk of smart contract manipulation, which can lead to high-risk severity.
Medium •  INTERE	These risks should be fixed, as they carry an inherent risk of future exploits, and hacks which may or may not impact the smart contract execution. Low-risk reentrancy-related vulnerabilities should be fixed to deter exploits.
Minor •	These risks do not pose a considerable risk to the contract or those who interact with it. They are code-style violations and deviations from standard practices. They should be highlighted and fixed nonetheless.
Unknown •	These risks pose uncertain severity to the contract or those who interact with it. They should be fixed immediately to mitigate the risk uncertainty.

All statuses which are identified in the audit report are categorized here for the reader to review:

Status Type	Definition
Open	Risks are open.
Acknowledged	Risks are acknowledged, but not fixed.
Resolved	Risks are acknowledged and fixed.



## **CENTRALIZED PRIVILEGES**

Centralization risk is the most common cause of cryptography asset loss. When a smart contract has a privileged role, the risk related to centralization is elevated.

There are some well-intended reasons have privileged roles, such as:

- o Privileged roles can be granted the power to pause() the contract in case of an external attack.
- Privileged roles can use functions like, include(), and exclude() to add or remove wallets from fees, swap checks, and transaction limits. This is useful to run a presale and to list on an exchange.

Authorizing privileged roles to externally-owned-account (EOA) is dangerous. Lately, centralization-related losses are increasing in frequency and magnitude.

- o The client can lower centralization-related risks by implementing below mentioned practices:
- o Privileged role's private key must be carefully secured to avoid any potential hack.
- Privileged role should be shared by multi-signature (multi-sig) wallets.
- Authorized privilege can be locked in a contract, user voting, or community DAO can be introduced to unlock the privilege.
- Renouncing the contract ownership, and privileged roles.
- o Remove functions with elevated centralization risk.
- Understand the project's initial asset distribution. Assets in the liquidity pair should be locked.

  Assets outside the liquidity pair should be locked with a release schedule.



## **AUTOMATED ANALYSIS**

Symbol	Definition
	Function modifies state
<b>Es</b>	Function is payable
	Function is internal
	Function is private
Ţ	Function is important

```
| **ERC20** | Implementation | Context, IERC20, IERC20Metadata |||
| L | <Constructor> | Public ! | • | NO! |
| L | name | Public ! | NO! |
| L | symbol | Public ! | NO! |
| L | decimals | Public ! | NO! |
| L | totalSupply | Public ! | NO! |
| L | balanceOf | Public ! | NO! |
| L | transfer | Public ! | 🛑 |NO! |
| L | allowance | Public ! | NO! |
| L | approve | Public ! | 🔴 |NO! |
| L | transferFrom | Public ! | 🔎 |NO! |
| L | increaseAllowance | Public ! | 🔴 |NO! |
| L | decreaseAllowance | Public ! | 🔴 | NO! |
| └ | _transfer | Internal 🗎 | 🔎 | |
| L | _mint | Internal 🗎 | 🛑 | |
```



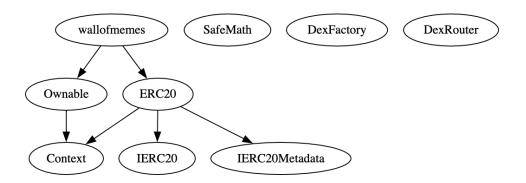
```
| └ | _beforeTokenTransfer | Internal 🗎 | 🛑 | |
| └ | _afterTokenTransfer | Internal 🔒 | 🔴 | |
| **Ownable** | Implementation | Context |||
| L | <Constructor> | Public ! | • |NO! |
| <sup>L</sup> | owner | Public ! |
                             |N0 ! |
| L | renounceOwnership | Public ! | Gentlement | onlyOwner |
| L | transferOwnership | Public ! | Gentlement | onlyOwner |
| └ | _transferOwnership | Internal 🗎 | ● | |
\Pi\Pi\Pi\Pi
| **SafeMath** | Library | |||
| L | tryAdd | Internal 🔒 |
| <sup>L</sup> | trySub | Internal <sup>©</sup> |
| L | tryMul | Internal 🗎 |
| L | tryDiv | Internal 🗎 |
| <sup>L</sup> | tryMod | Internal <sup>@</sup> |
| <sup>L</sup> | add | Internal 🗎 |
| <sup>L</sup> | sub | Internal <sup>©</sup> |
| L | mul | Internal 🗎 |
| <sup>L</sup> | div | Internal 🔒 |
| <sup>L</sup> | mod | Internal <sup>@</sup> |
                               | <sup>L</sup> | sub | Internal 🔒 |
                               III
| <sup>L</sup> | div | Internal 🔒 | | |
                               | <sup>L</sup> | mod | Internal <sup>@</sup> |
| **DexFactory** | Interface | |||
| L | createPair | External ! | 🔴 |NO! |
```



```
| | | | | | | |
| **DexRouter** | Interface | |||
| L | factory | External ! | NO! |
| L | WETH | External ! | NO! |
| L | addLiquidityETH | External ! | 🐸 |NO! |
| └ | swapExactTokensForETHSupportingFeeOnTransferTokens | External ! | ● |NO! |
| **wallofmemes** | Implementation | ERC20, Ownable |||
| └ | <Constructor> | Public ! | ● | ERC20 |
| L | setmarketingWallet | External ! | 🔎 | onlyOwner |
| L | enableTrading | External ! | 🛑 | onlyOwner |
| L | setBuyTaxes | External ! | 🔎 | onlyOwner |
| L | setSellTaxes | External ! | 🔴 | onlyOwner |
| L | toggleSwapping | External ! | • | onlyOwner |
| L | setWhitelistStatus | External ! | • | onlyOwner |
| L | checkWhitelist | External ! | NO! |
| L | _takeTax | Internal 🗎 | 🔴 | |
| L | internalSwap | Internal 🗎 | 🛑 | |
| └ | swapToETH | Internal 🗎 | 🔴 | |
| └ | withdrawStuckETH | External ! | ● | onlyOwner |
| L | withdrawStuckTokens | External ! | • | onlyOwner |
| L | <Receive Ether> | External ! | 💹 |NO! |
```



## **INHERITANCE GRAPH**







### **MANUAL REVIEW**

Identifier	Definition	Severity
CEN-01	Centralized privileges	Major 🔵

only0wner centralized privileges are listed below:

transferOwnership()
setmarketingWallet()
enableTrading()
setBuyTaxes()
setSellTaxes()
setTransferFees()
setSwapTokensAtAmount()
toggleSwapping()
setWhitelistStatus()
withdrawStuckETH()
withdrawStuckTokens()



#### **RECOMMENDATION**

Deployers, contract owners, administrators, access controlled, and all other privileged roles' private-keys/access-keys/admin-keys should be secured carefully. These entities can have a single point of failure that compromises the security of the project. Manage centralized and privileged roles carefully, review PAGE 09 for more information.

### **ACKNOWLEDGEMENT**

For SAFU contracts, smart contract ownership is held by an external developer for at least 7 days. Centralization risk remain major after this period.



Identifier	Definition	Severity
CEN-02	Initial asset distribution	Minor •

All of the initially minted assets are sent to the project owner when deploying the contract. This can be an issue as the project owner can distribute tokens without consulting the community.

uint256 private constant \_totalSupply = 1\_000\_000\_000 \* 1e18; \_mint(0xAAeAeFFD34882257869e958db21d3DAB865418cE, \_totalSupply);

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#### **RECOMMENDATION**

Project must communicate with stakeholders and obtain the community consensus while distributing assets.



Identifier	Definition	Severity
CEN-08	Privileged role initiates launch	

```
Privileged role can call enableTrading()
```

```
function enableTrading() external onlyOwner {
    require(!tradingEnabled, "Trading is already enabled");
    tradingEnabled = true;
    startTradingBlock = block.number;
}
```

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### **RECOMMENDATION**

Automate public launch. Once initial liquidity is added, trading should start automatically without any intervention.



Identifier	Definition	Severity
LOG-02	Potential front-running	Minor •

Potential front-running also classified as – sandwich attack happens when an attacker observes a transaction swapping tokens or adding liquidity without setting restrictions on slippage or minimum output amount. The attacker can manipulate the exchange rate by front-running a transaction to purchase assets and make profits by back-running a transaction to sell assets. Below mentioned functions are called without setting restrictions on slippage or minimum output:

swapExactTokensForETHSupportingFeeOnTransferTokens()

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### **RECOMMENDATION**

These functions should be provided reasonable minimum output amounts, instead of zero.



Identifier	Definition	Severity
COD-02	Timestamp manipulation via block.timestamp	Minor •

Be aware that the timestamp of the block can be manipulated by a miner. When the contract uses the timestamp to seed a random number, the miner can actually post a timestamp within 15 seconds of the block being validated, effectively allowing the miner to precompute an option more favorable to their chances.

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### **RECOMMENDATION**

To maintain block integrity, follow 15 seconds rule, and scale time dependent events accordingly.



Identifier	Definition	Severity
COD-06	Unknown externally owned account	Minor •

An externally owned account (EOA) has no code, and one can send messages from an externally owned account by creating and signing a transaction.

0x6dbdC397013F4bcf9BDc5565D30a89D7dD8ce75A 0x407993575c91ce7643a4d4cCACc9A98c36eE1BBE 0x690269963244bF6Ff0854C70F171069559cDe432 0xf4b804756196dACdad6d1ccED108Aee1673684b0

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### **RECOMMENDATION**

Private keys of externally owned accounts must be secured carefully.



Identifier	Definition	Severity
COD-10	Third Party Dependencies	Unknown 🗨

Smart contract is interacting with third party protocols e.g., Market Makers, Open Zeppelin tools. The scope of the audit treats third party entities as black boxes and assumes their functional correctness. However, in the real world, third parties can be compromised, and exploited. Moreover, upgrades in third parties can create severe impacts, e.g., increased transactional fees, deprecation of previous routers, etc.

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### **RECOMMENDATION**

Inspect third party dependencies regularly, and mitigate severe impacts whenever necessary.



Identifier	Definition	Severity
COD-11	Uninitialized variable	Medium 🔵

Boolean is Swapping is never set to true in code. If this flag is not properly managed, it may cause issues with your swapping mechanism.

Purpose of isSwapping flag is to prevent re-entrancy. isSwapping flag makes sure that internalSwap() function cannot be called again before it finishes execution. However, this flag also prevents a reentrant \_transfer() call, due to the condition !isSwapping in \_transfer(). If a transfer is made within internalSwap(), and this results in another call to \_transfer(), then this second transfer will fail because isSwapping is true.

To mitigate this problem, move isSwapping = true; and isSwapping = false; statements to within internalSwap() function itself. This way, \_transfer() function would be re-entrant.

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### **RECOMMENDATION**

Remove is Swapping if unnecessary.

### **RESOLUTION**

Wall of Memes team has added is Swapping statements appropriately.



Identifier	Definition	Severity
COD-12	Lack of event-driven architecture	Minor •

Smart contract uses function calls to update state, which can make it difficult to track and analyze changes to the contract over time.

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### **RECOMMENDATION**

Use events to track state changes. Events improve transparency and provide a more granular view of contract activity.



Identifier	Definition	Severity
VOL-01	Volatile code	Minor •

Used totalBuyFees, totalSellFees, and totalTransferFees, but these values are never updated in the code. If these values are not updated, they may lead to inconsistent data.

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### **RECOMMENDATION**

Remove redundant code.

### **RESOLUTION**

Redundant lines have been removed from the code.



Identifier	Definition	Severity
VOL-02	Typographical Error	

Typographical errors are found in:

trasfering tokens failed





### **RECOMMENDATION**

Fix typographical errors.

### **RESOLUTION**

Wall of Memes team has fixed typographical errors.



## **DISCLAIMERS**

InterFi Network provides the easy-to-understand audit of solidity source codes (commonly known as smart contracts).

The smart contract for this particular audit was analyzed for common contract vulnerabilities, and centralization exploits. This audit report makes no statements or warranties on the security of the code. This audit report does not provide any warranty or guarantee regarding the absolute bug-free nature of the smart contract analyzed, nor do they provide any indication of the client's business, business model or legal compliance. This audit report does not extend to the compiler layer, any other areas beyond the programming language, or other programming aspects that could present security risks. Cryptographic tokens are emergent technologies, they carry high levels of technical risks and uncertainty. You agree that your access and/or use, including but not limited to any services, reports, and materials, will be at your sole risk on an as-is, where-is, and as-available basis. This audit report could include false positives, false negatives, and other unpredictable results.

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## **ABOUT INTERFI NETWORK**

InterFi Network provides intelligent blockchain solutions. We provide solidity development, testing, and auditing services. We have developed 150+ solidity codes, audited 1000+ smart contracts, and analyzed 500,000+ code lines. We have worked on major public blockchains e.g., Ethereum, Binance, Cronos, Doge, Polygon, Avalanche, Metis, Fantom, Bitcoin Cash, Velas, Oasis, etc.

InterFi Network is built by engineers, developers, UI experts, and blockchain enthusiasts. Our team currently consists of 4 core members, and 6+ casual contributors.

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SMART CONTRACT AUDITS | SOLIDITY DEVELOPMENT AND TESTING RELENTLESSLY SECURING PUBLIC AND PRIVATE BLOCKCHAINS