

# Smart Contract Security Audit V1

## Auction House Smart Contract

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13/12/2022



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# Background

The purpose of the audit was to achieve the following:

- Ensure that the smart contract functions as intended.
- Identify potential security issues with the smart contract.

The information in this report should be used to understand the risk exposure of the smart contract, and as a guide to improve the security posture of the smart contract by remediating the issues that were identified.

## Project Information

- **Platform:** Ethereum
- **Name:** Auction House
- **Auction House Smart Contract Address:** 0xd6c1bc7aa21bbd9fd995f6147a46e7523b18456b
- **Auction House Smart Contract Code:**  
<https://etherscan.io/address/0xd6c1bc7aa21bbd9fd995f6147a46e7523b18456b#code>
- **WhitelistRegistry Smart Contract Code:**  
<https://etherscan.io/address/0x23a822aebcc982bce3c73a81f4b44f03de18097d#code>
- **Main net UI:** <https://www.nftyauctions.xyz/>
- **Test net UI:** <https://testnets.nftyauctions.xyz/>
- **Twitter:** <https://twitter.com/NFTYauctions>
- **Discord:** <https://discord.com/invite/BvACuaZr52>

## Executive Summary

According to our assessment, the customer`s solidity smart contract is **“WELL SECURED”**.

Well Secured	✓
Secured	
Poor Secured	
Insecure	

Automated checks are with remix IDE. All issues were performed by the team, which included the analysis of code functionality, manual audit found during automated analysis were manually reviewed and applicable vulnerabilities are presented in the audit overview section. The general overview is presented in the Project Information section and all issues found are located in the audit overview section.

Team found 0 critical, 0 high, 0 medium, 1 low, 0 very low-level issues and 1 note in all solidity files of the contract

The files:

AuctionHouse.sol

# File and Function Level Report

## File in Scope:

Contract Name	SHA 256 hash	Contract Address
AuctionHouse.sol	e87d0ac4fb53a0f3fb8182e9b426297524ea05b50ee23056fa59b29bb6176322	0xd6c1bc7aa21bbd9fd995f6147a46e7523b18456b

- Contract: AuctionHouse
- Inherit: Ownable, ReentrancyGuard, ERC721Holder, ERC1155Holder
- Observation: All passed including security check
- Test Report: passed
- Score: passed
- Conclusion: passed

Function	Test Result	Type / Return Type	Score
allowListings	✓	Read / public	Passed
assets	✓	Read / public	Passed
auctions	✓	Read / public	Passed
getAuction	✓	Read / public	Passed
getAuctionAssets	✓	Read / public	Passed
getHighestBid	✓	Read / public	Passed
Owner	✓	Read / public	Passed
INTERFACE_ID_ERC1155	✓	Read / public	Passed
public_INTERFACE_ID_ERC721	✓	Read / public	Passed
isBeta	✓	Read / public	Passed
maxLotSize	✓	Read / public	Passed
penaltyFee	✓	Read / public	Passed

protocolFee	✓	Read / public	<b>Passed</b>
protocolFeeRecipient	✓	Read / public	<b>Passed</b>
supportsInterface	✓	Read / public	<b>Passed</b>
totalAuctionCount	✓	Read / public	<b>Passed</b>
totalBidCount	✓	Read / public	<b>Passed</b>
cancelAuction	✓	Write / payable	<b>Passed</b>
changeReservePrice	✓	Write / public	<b>Passed</b>
createAuction	✓	Write / public	<b>Passed</b>
createBid	✓	Write / payable	<b>Passed</b>
increaseBid	✓	Write / payable	<b>Passed</b>
settleAuction	✓	Write / payable	<b>Passed</b>
onERC1155BatchReceived	✓	Write / public	<b>Passed</b>
transferOwnership	✓	Write / public	<b>Passed</b>
onERC1155Received	✓	Write / public	<b>Passed</b>
onERC721Received	✓	Write / public	<b>Passed</b>
revertAuction	✓	Write / public	<b>Passed</b>
renounceOwnership	✓	Write / public	<b>Passed</b>
toggleAllowListings	✓	Write / public	<b>Passed</b>
toggleBeta	✓	Write / public	<b>Passed</b>
updateMaxLotSize	✓	Write / public	<b>Passed</b>
updatePenaltyFee	✓	Write / public	<b>Passed</b>
updateProtocolFee	✓	Write / public	<b>Passed</b>
updateProtocolFeeRecipient	✓	Write / public	<b>Passed</b>
updateWhitelistRegistry	✓	Write / public	<b>Passed</b>

# Issues Checking Status

No.	Issue Description	Checking Status
1	Compiler warnings.	Passed
2	Race conditions and Reentrancy. Cross-function race conditions.	Passed
3	Possible delays in data delivery.	Passed
4	Oracle calls.	Passed
5	Design Logic.	Passed
6	Timestamp dependence.	Passed with notes
7	Integer Overflow and Underflow.	Passed
8	DoS with Revert.	Passed
9	DoS with block gas limit.	Passed with notes
10	Methods execution permissions.	Passed
11	Economy model. If application logic is based on an incorrect economic model, the application would not function correctly and participants would incur financial losses. This type of issue is most often found in bonus rewards systems, Staking and Farming contracts, Vault and Vesting contracts, etc.	Passed
12	The impact of the exchange rate on the logic.	Passed
13	Private user data leaks.	Passed
14	Malicious Event log.	Passed
15	Scoping and Declarations.	Passed
16	Uninitialized storage pointers.	Passed
17	Arithmetic accuracy.	Passed

## Severity Definitions

Risk Level	Description
Critical	Critical vulnerabilities are usually straightforward to exploit and can lead to tokens loss etc.
High	High-level vulnerabilities are difficult to exploit; however, they also have significant impact on smart contract execution, e.g. public access to crucial functions
Medium	Medium-level vulnerabilities are important to fix; however, they can't lead to tokens lose
Low	Low-level vulnerabilities are mostly related to outdated, unused etc. code snippets, that can't have significant impact on execution
Note	Lowest-level vulnerabilities, code style violations and info statements can't affect smart contract execution and can be ignored.



## Audit Findings

### Critical:

No Critical severity vulnerabilities were found.

### High:

No High severity vulnerabilities were found.

### Medium:

No Medium severity vulnerabilities were found

### Low:

#### #Use of block.timestamp for comparisons

##### Description

The value of block.timestamp can be manipulated by the miner.  
And conditions with strict equality is difficult to achieve -  
block.timestamp

##### Remediation

Avoid use of block.timestamp

Status: **Acknowledged**

### Very Low:

No Very Low severity vulnerabilities were found.

### Notes:

#### #Unnecessary import of IERC721Receiver library

##### Description

The main contract inherits: Ownable, ReentrancyGuard, ERC721Holder, ERC1155Holder which is already import IERC721Receiver library, so no need to import it again in the main contract.

##### Remediation

Remove unnecessary library from the main contract save some gas fees.

Status: **Acknowledged**

# Automatic Testing

## 1- Check for security

e87d0ac4fb53a0f3fb8182e9b426297524ea05b50ee23056fa59b29bb61763...

File: Auction... | Language: solidity | Size: 18817 bytes | Date: 2022-12-08T12:06:11.720Z

Critical	High	Medium	Low	Note
0	0	0	0	0

## 2- SOLIDITY STATIC ANALYSIS

### SOLIDITY STATIC ANALYSIS

☒ Select all ☒ Autorun Run

**Security**

☒ Select Security

- ☒ **Transaction origin:**  
'tx.origin' used
- ☒ **Check-effects-interaction:**  
Potential reentrancy bugs
- ☒ **Inline assembly:**  
Inline assembly used
- ☒ **Block timestamp:**  
Can be influenced by miners
- ☒ **Low level calls:**  
Should only be used by experienced devs
- ☒ **Block hash:**  
Can be influenced by miners
- ☒ **Selfdestruct:**  
Contracts using destructed contract can be broken

**Gas & Economy**

☒ Select Gas & Economy

- ☒ **Gas costs:**  
Too high gas requirement of functions
- ☒ **This on local calls:**  
Invocation of local functions via 'this'
- ☒ **Delete dynamic array:**  
Use require/assert to ensure complete deletion
- ☒ **For loop over dynamic array:**  
Iterations depend on dynamic array's size
- ☒ **Ether transfer in loop:**  
Transferring Ether in a for/while/do-while loop

### SOLIDITY STATIC ANALYSIS

**ERC**

☒ Select ERC

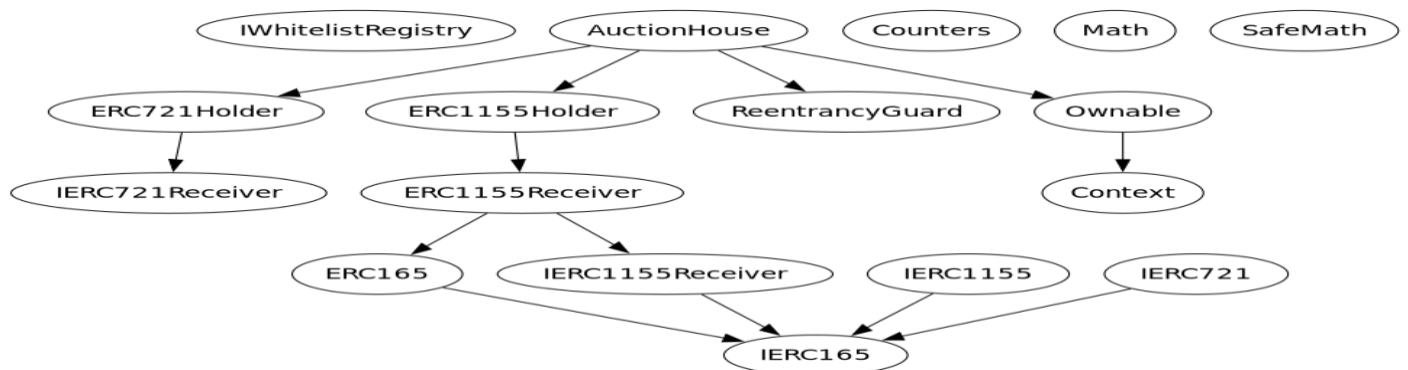
- ☒ **ERC20:**  
'decimals' should be 'uint8'

**Miscellaneous**

☒ Select Miscellaneous

- ☒ **Constant/View/Pure functions:**  
Potentially constant/view/pure functions
- ☒ **Similar variable names:**  
Variable names are too similar
- ☒ **No return:**  
Function with 'returns' not returning
- ☒ **Guard conditions:**  
Ensure appropriate use of require/assert
- ☒ **Result not used:**  
The result of an operation not used
- ☒ **String length:**  
Bytes length != String length
- ☒ **Delete from dynamic array:**  
'delete' leaves a gap in array
- ☒ **Data truncated:**  
Division on int/uint values truncates the result

## 3- Inheritance graph



## 4- SOLIDITY UNIT TESTING

### SOLIDITY UNIT TESTING ✓ >

Test your smart contract in Solidity.

Select directory to load and generate test files.

Test directory:

☒ Select all

☒ tests/AuctionHouse\_test.sol

Progress: 1 finished (of 1)

PASS

**testSuite**  
**(tests/AuctionHouse\_test.sol)**

✓ Before all

✓ Check success

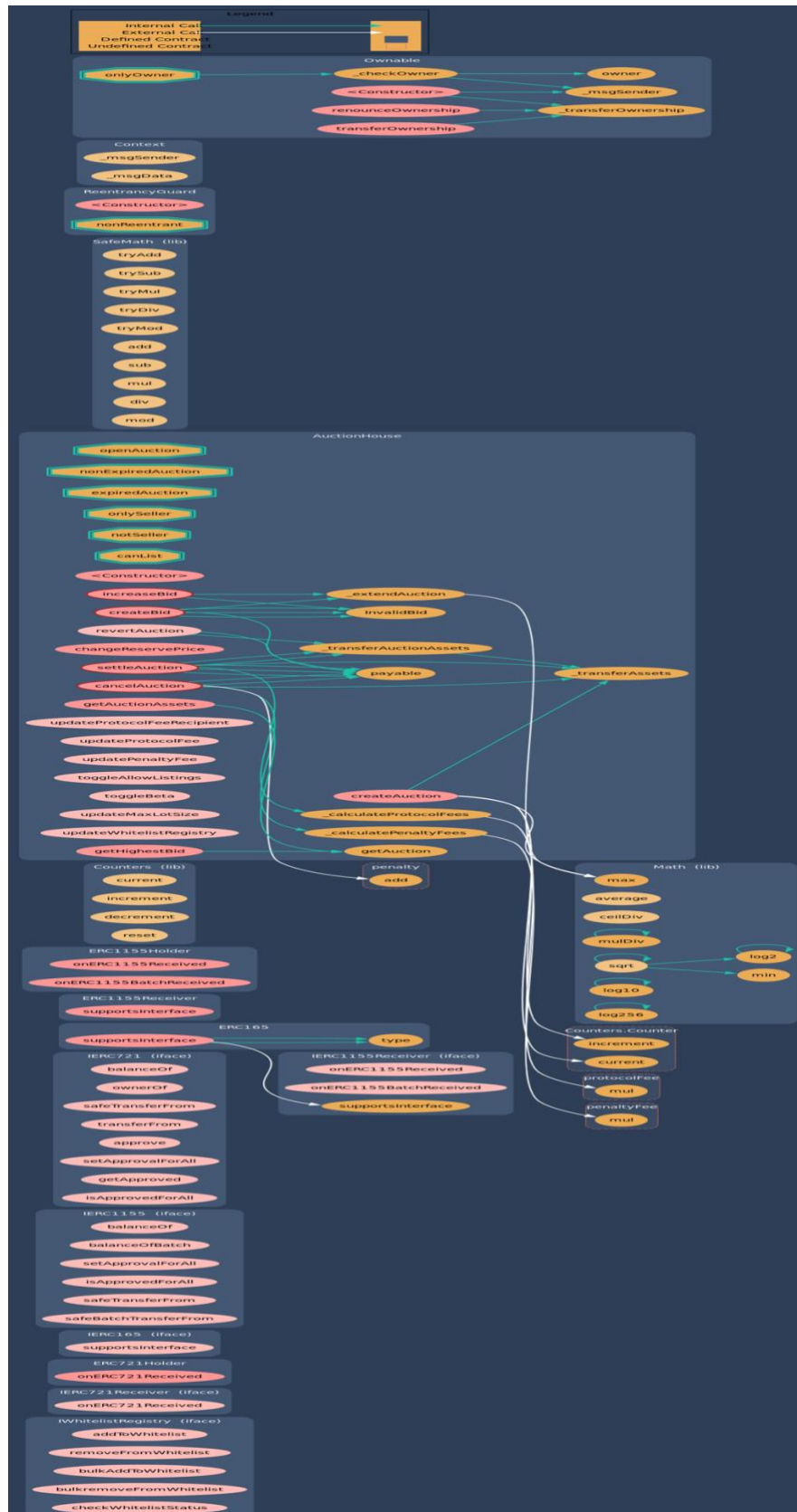
✓ Check success2

✓ Check failure

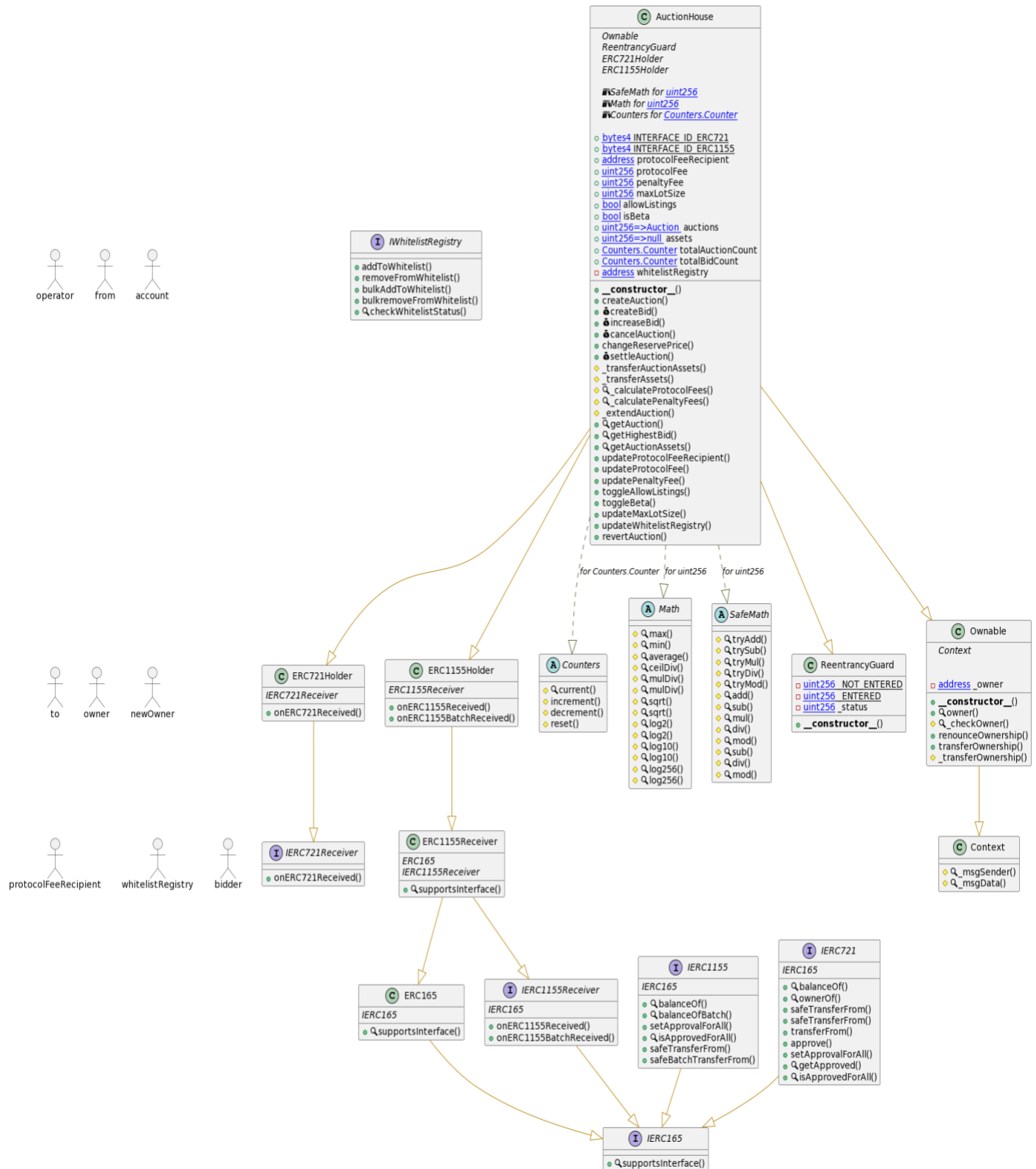
✓ Check sender and value

**Result for**  
**tests/AuctionHouse\_test.sol**  
Passed: 5  
Failed: 0  
Time Taken: 0.36s

## 5- Call graph



# Unified Modeling Language (UML)



## Functions signature

Sighash		Function Signature
=====		
e43252d7	=>	addToWhitelist(address)
8ab1d681	=>	removeFromWhitelist(address)
6c79af10	=>	bulkAddToWhitelist(address[])
f4b45945	=>	bulkremoveFromWhitelist(address[])
178d4de5	=>	checkWhitelistStatus(address)
150b7a02	=>	onERC721Received(address,address,uint256,bytes)
01ffc9a7	=>	supportsInterface(bytes4)
00fdd58e	=>	balanceOf(address,uint256)
4e1273f4	=>	balanceOfBatch(address[],uint256[])
a22cb465	=>	setApprovalForAll(address,bool)
e985e9c5	=>	isApprovedForAll(address,address)
f242432a	=>	safeTransferFrom(address,address,uint256,uint256,bytes)
2eb2c2d6	=>	safeBatchTransferFrom(address,address,uint256[],uint256[],bytes)
70a08231	=>	balanceOf(address)
6352211e	=>	ownerOf(uint256)
b88d4fde	=>	safeTransferFrom(address,address,uint256,bytes)
42842e0e	=>	safeTransferFrom(address,address,uint256)
23b872dd	=>	transferFrom(address,address,uint256)
095ea7b3	=>	approve(address,uint256)
081812fc	=>	getApproved(uint256)
f23a6e61	=>	onERC1155Received(address,address,uint256,uint256,bytes)
bc197c81	=>	onERC1155BatchReceived(address,address,uint256[],uint256[],bytes)
ad04a8d1	=>	current(Counter)
e2bee435	=>	increment(Counter)
854ec98e	=>	decrement(Counter)
440d212a	=>	reset(Counter)
6d5433e6	=>	max(uint256,uint256)
7ae2b5c7	=>	min(uint256,uint256)
2b7423ab	=>	average(uint256,uint256)
9cb35327	=>	ceilDiv(uint256,uint256)
aa9a0912	=>	mulDiv(uint256,uint256,uint256)
1db78456	=>	mulDiv(uint256,uint256,uint256,Rounding)
677342ce	=>	sqrt(uint256)
a902bc5e	=>	sqrt(uint256,Rounding)
5456bf13	=>	log2(uint256)
2ee6af53	=>	log2(uint256,Rounding)
ebdae5f9	=>	log10(uint256)
f86799ff	=>	log10(uint256,Rounding)
36cb4c48	=>	log256(uint256)
2910b3a1	=>	log256(uint256,Rounding)
884557bf	=>	tryAdd(uint256,uint256)
a29962b1	=>	trySub(uint256,uint256)
6281efa4	=>	tryMul(uint256,uint256)
736ecb18	=>	tryDiv(uint256,uint256)
38dc0867	=>	tryMod(uint256,uint256)
771602f7	=>	add(uint256,uint256)
b67d77c5	=>	sub(uint256,uint256)
c8a4ac9c	=>	mul(uint256,uint256)
a391c15b	=>	div(uint256,uint256)
f43f523a	=>	mod(uint256,uint256)
e31bdc0a	=>	sub(uint256,uint256,string)

```
b745d336 => div(uint256,uint256,string)
71af23e8 => mod(uint256,uint256,string)
119df25f => _msgSender()
8b49d47e => _msgData()
8da5cb5b => owner()
53a72975 => _checkOwner()
715018a6 => renounceOwnership()
f2fde38b => transferOwnership(address)
d29d44ee => _transferOwnership(address)
d42f0c15 => createAuction(Asset[],uint256,uint256,uint256,uint256,uint256,bool)
659dd2b4 => createBid(uint256)
0070c537 => increaseBid(uint256)
96b5a755 => cancelAuction(uint256)
d9ec787d => changeReservePrice(uint256,uint256)
2e993611 => settleAuction(uint256)
ebc0e168 => _transferAuctionAssets(uint256,address,address)
c2b5e50b => _transferAssets(Asset[],address,address)
ad25533b => _calculateProtocolFees(uint256)
a5d11cf9 => _calculatePenaltyFees(uint256)
69f665bb => _extendAuction(uint256)
78bd7935 => getAuction(uint256)
8f288644 => getHighestBid(uint256)
adc832e5 => getAuctionAssets(uint256)
1df47f80 => updateProtocolFeeRecipient(address)
4256dd78 => updateProtocolFee(uint256)
f1d3831e => updatePenaltyFee(uint256)
188713fe => toggleAllowListings(bool)
fffda358 => toggleBeta(bool)
56f0fe67 => updateMaxLotSize(uint256)
faaf3415 => updateWhitelistRegistry(address)
5c5e20b6 => revertAuction(uint256)
```

# Automatic general report

## Files Description Table










































File Name	SHA-1 Hash
/Users/macbook/Desktop/smart contracts/AuctionHouse.sol	f398c727b724ce82526a51153680a4e56127c0db

## Contracts Description Table

Contract	Type	Bases	
:-----: :-----: :-----: :-----:			
L	**Function Name**	**Visibility**	**Mutability**
**Modifiers**			
**IWhitelistRegistry**   Interface			
L   addToWhitelist	External	!	NO
L   removeFromWhitelist	External	!	NO
L   bulkAddToWhitelist	External	!	NO
L   bulkremoveFromWhitelist	External	!	NO
L   checkWhitelistStatus	External	!	NO
**IERC721Receiver**   Interface			
L   onERC721Received	External	!	NO
**ERC721Holder**   Implementation   IERC721Receiver			
L   onERC721Received	Public	!	NO
**IERC165**   Interface			
L   supportsInterface	External	!	NO
**IERC1155**   Interface   IERC165			
L   balanceOf	External	!	NO
L   balanceOfBatch	External	!	NO
L   setApprovalForAll	External	!	NO
L   isApprovedForAll	External	!	NO
L   safeTransferFrom	External	!	NO
L   safeBatchTransferFrom	External	!	NO
**IERC721**   Interface   IERC165			
L   balanceOf	External	!	NO
L   ownerOf	External	!	NO
L   safeTransferFrom	External	!	NO
L   safeTransferFrom	External	!	NO
L   transferFrom	External	!	NO
L   approve	External	!	NO
L   setApprovalForAll	External	!	NO
L   getApproved	External	!	NO
L   isApprovedForAll	External	!	NO
**ERC165**   Implementation   IERC165			
L   supportsInterface	Public	!	NO



























```

| | | | | | |
| **IERC1155Receiver** | Interface | IERC165 | | |
| L | onERC1155Received | External | ! |  | NO! |
| L | onERC1155BatchReceived | External | ! |  | NO! |
| | | |
| **ERC1155Receiver** | Implementation | ERC165, IERC1155Receiver | | |
| L | supportsInterface | Public | ! | NO! |
| | | |
| **ERC1155Holder** | Implementation | ERC1155Receiver | | |
| L | onERC1155Received | Public | ! |  | NO! |
| L | onERC1155BatchReceived | Public | ! |  | NO! |
| | | |
| **Counters** | Library | | | |
| L | current | Internal |  | | |
| L | increment | Internal |  |  | |
| L | decrement | Internal |  |  | |
| L | reset | Internal |  |  | |
| | | |
| **Math** | Library | | | |
| L | max | Internal |  | | |
| L | min | Internal |  | | |
| L | average | Internal |  | | |
| L | ceilDiv | Internal |  | | |
| L | mulDiv | Internal |  | | |
| L | mulDiv | Internal |  | | |
| L | sqrt | Internal |  | | |
| L | sqrt | Internal |  | | |
| L | log2 | Internal |  | | |
| L | log2 | Internal |  | | |
| L | log10 | Internal |  | | |
| L | log10 | Internal |  | | |
| L | log256 | Internal |  | | |
| L | log256 | Internal |  | | |
| | | |
| **SafeMath** | Library | | | |
| L | tryAdd | Internal |  | | |
| L | trySub | Internal |  | | |
| L | tryMul | Internal |  | | |
| L | tryDiv | Internal |  | | |
| L | tryMod | Internal |  | | |
| L | add | Internal |  | | |
| L | sub | Internal |  | | |
| L | mul | Internal |  | | |
| L | div | Internal |  | | |
| L | mod | Internal |  | | |
| L | sub | Internal |  | | |
| L | div | Internal |  | | |
| L | mod | Internal |  | | |
| | | |
| **ReentrancyGuard** | Implementation | | | |
| L | <Constructor> | Public | ! |  | NO! |
| **Context** | Implementation | | | |
| L | _msgSender | Internal |  | | |
| L | _msgData | Internal |  | | |
| **Ownable** | Implementation | Context | | |



```

```

| L | <Constructor> | Public ! |  | NO! |
| L | owner | Public ! | | NO! |
| L | _checkOwner | Internal  | | |
| L | renounceOwnership | Public ! |  | onlyOwner |
| L | transferOwnership | Public ! |  | onlyOwner |
| L | _transferOwnership | Internal  |  | |
| **AuctionHouse** | Implementation | Ownable, ReentrancyGuard, ERC721Holder,
ERC1155Holder |||
| L | <Constructor> | Public ! |  | NO! |
| L | createAuction | Public ! |  | canList |
| L | createBid | Public ! |  | nonReentrant openAuction notSeller
nonExpiredAuction |
| L | increaseBid | Public ! |  | NO! |
| L | cancelAuction | Public ! |  | nonReentrant nonExpiredAuction openAuction
onlySeller |
| L | changeReservePrice | Public ! |  | onlySeller openAuction |
| L | settleAuction | Public ! |  | nonReentrant openAuction expiredAuction |
| L | _transferAuctionAssets | Internal  |  | |
| L | _transferAssets | Internal  |  | |
| L | _calculateProtocolFees | Internal  | | |
| L | _calculatePenaltyFees | Internal  | | |
| L | _extendAuction | Internal  |  | |
| L | getAuction | Public ! | | NO! |
| L | getHighestBid | Public ! | | NO! |
| L | getAuctionAssets | Public ! | | NO! |
| L | updateProtocolFeeRecipient | External ! |  | onlyOwner |
| L | updateProtocolFee | External ! |  | onlyOwner |
| L | updatePenaltyFee | External ! |  | onlyOwner |
| L | toggleAllowListings | External ! |  | onlyOwner |
| L | toggleBeta | External ! |  | onlyOwner |
| L | updateMaxLotSize | External ! |  | onlyOwner |
| L | updateWhitelistRegistry | External ! |  | onlyOwner |
| L | revertAuction | External ! |  | onlyOwner nonExpiredAuction openAuction |

```

#### Legend

Symbol	Meaning
	Function can modify state
	Function is payable

## Conclusion

The contracts are written systematically. Team found no critical issues. So, it is good to go for production.

Since possible test cases can be unlimited and developer level documentation (code flow diagram with function level description) not provided, for such an extensive smart contract protocol, we provide no such guarantee of future outcomes. We have used all the latest static tools and manual observations to cover maximum possible test cases to scan Everything.

Security state of the reviewed contract is “ Well Secured”.

✓ No volatile code.

✓ No high severity issues were found.

# Disclaimer

This is a limited report on our findings based on our analysis, in accordance with good industry practice as of the date of this report, in relation to cybersecurity vulnerabilities and issues in the framework and algorithms based on smart contracts, the details of which are set out in this report. In order to get a full view of our analysis, it is crucial for you to read the full report. While we have done our best in conducting our analysis and producing this report, it is important to note that you should not rely on this report and cannot claim against the team on the basis of what it says or doesn't say, or how team produced it, and it is important for you to conduct your own independent investigations before making any decisions. team go into more detail on this in the below disclaimer below – please make sure to read it in full.

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