

SKELETON ECOSYSTEM

SMART CONTRACT AUDIT



Penny Coin Penny ERC20

0x2AB14eBeE61ed05a515f5775d3BC014e141C3



Table of Contents

Table of Contents	1
Disclaimer	2
Overview	3
Creation/Audit Date	3
Verified Socials	3
Contract Functions Analysis	4
Contract Safety and Weakness	7
Detected Vulnerability Description	11
Contract Descriptions	14
Audit Scope	15

Global Disclaimer

This document serves as a disclaimer for the crypto smart contract audit conducted by Skeleton Ecosystem. The purpose of the audit was to review the codebase of the smart contracts for potential vulnerabilities and issues. It is important to note the following:

Limited Scope: The audit is based on the code and information available up to the audit completion date. It does not cover external factors, system interactions, or changes made after the audit. The audit itself can not guarantee 100% safety and can not detect common scam methods like farming and developer sell-out.

No Guarantee of Security: While we have taken reasonable steps to identify vulnerabilities, it is impossible to guarantee the complete absence of security risks or issues. The audit report provides an assessment of the contract's security as of the audit date.

Continued Development: Smart contracts and blockchain technology are evolving fields. Updates, forks, or changes to the contract post-audit may introduce new risks that were not present during the audit.

Third-party Code: If the smart contract relies on third-party libraries or code, those components were not thoroughly audited unless explicitly stated. Security of these dependencies is the responsibility of their respective developers.

Non-Exhaustive Testing: The audit involved automated analysis, manual review, and testing under controlled conditions. It is possible that certain vulnerabilities or issues may not have been identified.

Risk Evaluation: The audit report includes a risk assessment for identified vulnerabilities. It is recommended that the development team carefully reviews and addresses these risks to mitigate potential exploits.

Not Financial Advice: This audit report is not intended as financial or investment advice. Decisions regarding the use, deployment, or investment in the smart contract should be made based on a comprehensive assessment of the associated risks.

By accessing and using this audit report, you acknowledge and agree to the limitations outlined above. Skeleton Ecosystem and its auditors shall not be held liable for any direct or indirect damages resulting from the use of the audit report or the smart contract itself.

Please consult with legal, technical, and financial professionals before making any decisions related to the smart contract.

Overview

Contract Name	PennyV2token
Ticker/Symbol	Penny
Blockchain	BASE ERC20
Contract Address	0x2AB14eBeE61ed05a515f5775d3BC014e141C3Bb0
Creator Address	0x27E27d0DF4A1bE5cF892a07e1aaF742Bd52F4816
Current Owner Address	0x00
Contract Explorer	https://basescan.org/token/0x2ab14ebEE61ed05a515f5775d3bc014e141c3bb0#code
Compiler Version	v0.8.24+commit.e11b9ed9
License	MIT
Optimisation	Yes with 200 Runs
Total Supply	1,000,000,000,000,000 PENNY
Decimals	18

Creation/Audit




Contract Deployed	21.02.2024
Audit Created	08.03.2024
Audit Update	V 1.0

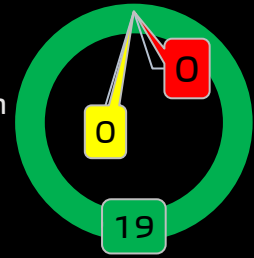
Verified Socials

Website	https://www.pennycoin.lol/
Telegram	https://t.me/pennycoin_base
Twitter (X)	https://twitter.com/pennyonbase

Contract Function Analysis

 Pass
  Attention Item
  Risky Item

 Pass
 Attention
 Risk



Contract Verified		The contract source code is uploaded to blockchain explorer and is open source, so everybody can read it.
Contract Ownership		0x00 Sometimes referred to as the "zero address" or "dead address" and is not owned by anyone.
Buy Tax	0 %	Shows the taxes for purchase transactions. Above 10% may be considered a high tax rate. More than 50% tax rate means may not be tradable. Fee can be set!
Sell Tax	0 %	Shows the taxes for sell transactions. Above 10% may be considered a high tax rate. More than 50% tax rate means may not be tradable. Fee can be set!
Honeypot Analyse		Holder is able to buy and sell. If honeypot: The contract blocks sell transfer from holder wallet. Multiple events may cause honeypot. Trading disabled, extremely high tax
Liquidity Status		Liquidity status on 08.03.2024 Lp Locked: 96% uncx for 330 Days
Trading Disable Functions		No Trading suspendable function found. If a suspendable code is included, the token maybe neither be bought or sold (honeypot risk). If contract is renounced this function can't be used
Set Fees function		No Fee Setting function found. The contract owner may contain the authority to modify the transaction tax. If the transaction tax is increased to more than 49%, the tokens may not be able to be traded (honeypot risk).
Proxy Contract		Not a Proxy contract.
Mint Function		No Mint Function detected Mint function is transparent or non-existent. Hidden mint functions may increase the amount of tokens in circulation and effect the price of the token. Owner can mint new tokens and sell.

Balance Modifier Function		<p>No Balance Modifier function found.</p> <p>If there is a function for this, the contract owner can have the authority to modify the balance of tokens at other addresses. For example revoke the bought tokens from the holders wallet. Common form of scam: You buy the token, but it's disappearing from your wallet.</p>
Blacklist Function		<p>No Blacklist Setting function found.</p> <p>If there is a blacklist, some addresses may not be able to trade normally. Example: you buy the token and right after your Wallet getting blacklisted. Like so you will be unable to sell. Honeypot Risk.</p>
Whitelist Function		<p>No Whitelist Setting function found.</p> <p>If there is a function for this Developer can set zero fee or no max wallet size for addresses (for example team wallets can trade without fee. Can cause farming)</p>
Hidden Owner Analysis		<p>No Hidden or multi owner with authorisation</p> <p>For contract with a hidden owner, developer can still manipulate the contract even if the ownership has been abandoned.</p>
Retrieve Ownership Function		<p>No Functions found which can retrieve ownership of the contract.</p> <p>If this function exists, it is possible for the project owner to regain ownership even after relinquishing it. Also known as fake renounce.</p>
Self Destruct Function		<p>No Self Destruct function found.</p> <p>If this function exists and is triggered, the contract will be destroyed, all functions will be unavailable, and all related assets will be erased.</p>
Specific Tax Changing Function		<p>No Specific Tax Changing Functions found.</p> <p>If it exists, the contract owner may set a very outrageous tax rate for assigned address to block it from trading. Can assign all wallets at once!</p>
Trading Cooldown Function		<p>No Trading Cooldown Function found. If there is a trading cooldown function, the user will not be able to sell the token within a certain time or block after buying. Like a temporary honeypot.</p>
Max Transaction and Holding Modify Function		<p>No Max Transaction and Holding Modify function found.</p> <p>If there is a function for this, the maximum trading amount or maximum position can be modified. Can cause honeypot</p>
Transaction Limiting Function		<p>No Transaction Limiter Function Found.</p> <p>The number of overall token transactions may be limited (honeypot risk)</p>

Details of Risk - Attention Items

Removing Risk of contract function based on renounced ownership




No Risky contract functions found

Transaction Receipt Event Logs

26

Address

0x2ab14ebee61ed05a515f5775d3bc014e141c3bb0



Name

OwnershipTransferred (index_topic_1 address previousOwner, index_topic_2 address newOwner) [View Source](#)

Topics

0

0x8be0079c531659141344cd1fd0a4f28419497f9722a3daafe3b4186f6b6457e0

1

Dec ▾

→ 0x27E27d0DF4A1bE5cF892a07e1aaF7428d52F4816

2

Dec ▾

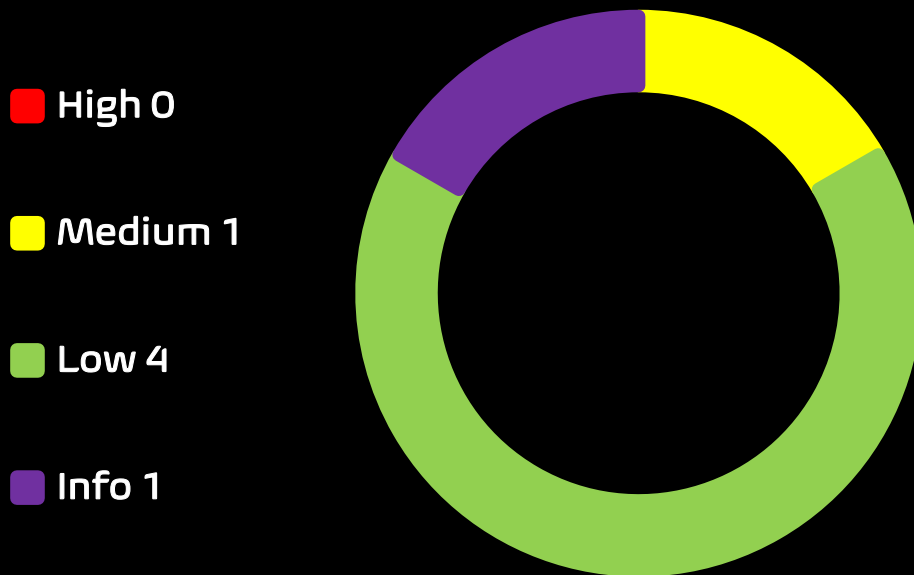
→ 0x00


Data


0x


Contract Security


Total Findings: 6



 **High Severity Issues:** High possibility to cause problems, need to be resolved.

 **Medium Severity Issue:** Will likely cause problems, recommended to resolve.

 **Low Severity Issues:** Won't cause problems, but for improvement purposes could be adjusted.

 **Informational Severity Issues:** Not harmful in any way, information for the developer team.

Contract Security

List of Found Issues

High severity Issues: (0)

Medium severity issues: (1)

- Using Extcodesize to check for external accounts

Low severity issues: (4)

- Floating Pragma
- Long number literals
- Outdated Compiler Version
- Approve Front Running Attack

Informational severity issues: (1)

- Public Functions Should be Declared External

Contract Weakness Classification

THE SMART CONTRACT WEAKNESS CLASSIFICATION REGISTRY (SWC REGISTRY) IS AN IMPLEMENTATION OF THE WEAKNESS CLASSIFICATION SCHEME PROPOSED IN EIP-1470. IT IS LOOSELY ALIGNED TO THE TERMINOLOGIES AND STRUCTURE USED IN THE COMMON WEAKNESS ENUMERATION (CWE) WHILE OVERLAYING A WIDE RANGE OF WEAKNESS VARIANTS THAT ARE

ID	Description	AI	Manual	Result
SWC-100	Function Default Visibility	Passed	Passed	Passed
SWC-101	Integer Overflow and Underflow	Passed	Passed	Passed
SWC-102	Outdated Compiler Version	low	low	low
SWC-103	Floating Pragma	low	low	low
SWC-104	Unchecked Call Return Value	Passed	Passed	Passed
SWC-105	Unprotected Ether Withdrawal	Passed	Passed	Passed
SWC-106	Unprotected SELFDESTRUCT Instruction	Passed	Passed	Passed
SWC-107	Reentrancy	Passed	Passed	Passed
SWC-108	State Variable Default Visibility	Passed	Passed	Passed
SWC-109	Uninitialized Storage Pointer	Passed	Passed	Passed
SWC-110	Assert Violation	Passed	Passed	Passed
SWC-111	Use of Deprecated Solidity Functions	Passed	Passed	Passed
SWC-112	Delegatecall to Untrusted Callee	Passed	Passed	Passed
SWC-113	DoS with Failed Call	Passed	Passed	Passed
SWC-114	Transaction Order Dependence	Passed	Passed	Passed
SWC-115	Authorization through tx.origin	Passed	Passed	Passed
SWC-116	Block values as a proxy for time	Passed	Passed	Passed
SWC-117	Signature Malleability	Passed	Passed	Passed
SWC-118	Incorrect Constructor Name	Passed	Passed	Passed
SWC-119	Shadowing State Variables	Passed	Passed	Passed

SWC-120	Weak Sources of Randomness from Chain Attributes	Passed	Passed	Passed
SWC-121	Missing Protection against Signature Replay Attacks	Passed	Passed	Passed
SWC-122	Lack of Proper Signature Verification	Passed	Passed	Passed
SWC-123	Requirement Violation	Passed	Passed	Passed
SWC-124	Write to Arbitrary Storage Location	Passed	Passed	Passed
SWC-125	Incorrect Inheritance Order	Passed	Passed	Passed
SWC-126	Insufficient Gas Griefing	Passed	Passed	Passed
SWC-127	Arbitrary Jump with Function Type Variable	Passed	Passed	Passed
SWC-128	DoS With Block Gas Limit	Passed	Passed	Passed
SWC-129	Typographical Error	low	Passed	Passed
SWC-130	Right-To-Left-Override control character (U+202E)	Passed	Passed	Passed
SWC-131	Presence of unused variables	Passed	Passed	Passed
SWC-132	Unexpected Ether balance	Passed	Passed	Passed
SWC-133	Hash Collisions With Multiple Variable Length Arguments	Passed	Passed	Passed
SWC-134	Message call with hardcoded gas amount	Passed	Passed	Passed
SWC-135	Code With No Effects	Passed	Passed	Passed
SWC-136	Unencrypted Private Data On-Chain	Passed	Passed	Passed

Detected High and Medium Severity Vulnerability Description.

⚠️ Approve Front Running Attack (Sandwich Bots)

Item: 1	Location:	Line 554-558	Severity:	■ Low
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Function	<p>The approve() method overrides current allowance regardless of whether the spender already used it or not, so there is no way to increase or decrease allowance by a certain value atomically unless the token owner is a smart contract, not an account.</p> <p>This can be abused by a token receiver when they try to withdraw certain tokens from the sender's account. Meanwhile, if the sender decides to change the amount and sends another approve transaction, the receiver can notice this transaction before it's mined and can extract tokens from both the transactions, therefore, ending up with tokens from both the transactions. This is a front-running attack affecting the ERC20 Approve function. The function approve can be front-run by abusing the _approve function.</p>
Remediation	<p>1.Introduce mechanisms that limit the maximum acceptable gas price for transactions. This can help prevent front-runners from drastically increasing the gas fees to prioritize their transactions.</p> <p>2.Use transaction taxes to prevent against front-run attack</p>

```

554  function approve(address spender, uint256 value) public virtual returns (bool) {
555      address owner = _msgSender();
556      _approve(owner, spender, value);
557      return true;
558  }
  
```

Item: 2	Location:	Line 685-687	Severity: ■ Low
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Function	<p>The approve() method overrides current allowance regardless of whether the spender already used it or not, so there is no way to increase or decrease allowance by a certain value atomically unless the token owner is a smart contract, not an account.</p> <p>This can be abused by a token receiver when they try to withdraw certain tokens from the sender's account. Meanwhile, if the sender decides to change the amount and sends another approve transaction, the receiver can notice this transaction before it's mined and can extract tokens from both the transactions, therefore, ending up with tokens from both the transactions. This is a front-running attack affecting the ERC20 Approve function. The function approve can be front-run by abusing the <code>_approve</code> function.</p>
Remediation	<ol style="list-style-type: none"> 1. Introduce mechanisms that limit the maximum acceptable gas price for transactions. This can help prevent front-runners from drastically increasing the gas fees to prioritize their transactions. 2. Use transaction taxes to prevent against front-run attack

```

685  ftrace | funcSig
686  function _approve(address owner1, address spender1, uint256 value1) internal {
687      _approve(owner1, spender1, value1, true);
688  }
  
```

Item: 3	Location:	Line 727-737	Severity: ■ Low
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Function	<p>The SpendAllowance() method overrides current allowance regardless of whether the spender already used it or not, so there is no way to increase or decrease allowance by a certain value atomically unless the token owner is a smart contract, not an account.</p> <p>This can be abused by a token receiver when they try to withdraw certain tokens from the sender's account. Meanwhile, if the sender decides to change the amount and sends another approve transaction, the receiver can notice this transaction before it's mined and can extract tokens from both the transactions, therefore, ending up with tokens from both the transactions. This is a front-running attack affecting the ERC20 Approve function. The function approve can be front-run by abusing the <code>_approve</code> function.</p>
Remediation	<ol style="list-style-type: none"> 1. Introduce mechanisms that limit the maximum acceptable gas price for transactions. This can help prevent front-runners from drastically increasing the gas fees to prioritize their transactions. 2. Use transaction taxes to prevent against front-run attack

```

727  function _spendAllowance(address owner!, address spender!, uint256 value!) internal virtual {
728      uint256 currentAllowance = allowance(owner!, spender!);
729      if (currentAllowance != type(uint256).max) {
730          if (currentAllowance < value!) {
731              revert ERC20InsufficientAllowance(spender!, currentAllowance, value!);
732          }
733          unchecked {
734              _approve(owner!, spender!, currentAllowance - value!, false);
735          }
736      }
737  }
  
```

Contract Functions

Function Name	Sighash	Function Signature
owner	8da5cb5b	owner()
renounceOwnership	715018a6	renounceOwnership()
transferOwnership	f2fde38b	transferOwnership(address)
totalSupply	18160ddd	totalSupply()
balanceOf	70a08231	balanceOf(address)
transfer	a9059cbb	transfer(address,uint256)
allowance	dd62ed3e	allowance(address,address)
approve	095ea7b3	approve(address,uint256)
transferFrom	23b872dd	transferFrom(address,address,uint256)
name	06fdde03	name()
symbol	95d89b41	symbol()
decimals	313ce567	decimals()
name	06fdde03	name()
symbol	95d89b41	symbol()
decimals	313ce567	decimals()
totalSupply	18160ddd	totalSupply()
balanceOf	70a08231	balanceOf(address)
transfer	a9059cbb	transfer(address,uint256)
allowance	dd62ed3e	allowance(address,address)
approve	095ea7b3	approve(address,uint256)
transferFrom	23b872dd	transferFrom(address,address,uint256)

Audit Scope

Audit Method.

Our smart contract audit is an extensive methodical examination and analysis of the smart contract's code that is used to interact with the blockchain. Goal: discover errors, issues and security vulnerabilities in the code. Findings getting reported and improvements getting suggested.

Automatic and Manual Review

We are using automated tools to scan functions and weaknesses of the contract. Transfers, integer over-undeflow checks such as all CWE events.

Tools we use:

Visual Studio Code

CWE

SWC

Solidity Scan

SVD

In manual code review our auditor looking at source code and performing line by line examination. This method helps to clarify developer's coding decisions and business logic.

Skeleton Ecosystem

<https://skeletonecosystem.com>

<https://github.com/SkeletonEcosystem/Audits>

