

Advanced Manual **Smart Contract Audit**

October 2, 2022

Audit requested by



Elves

0xb78b7e82b074c267dd487db293a8faf831ae2d71

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Audit Summary

Audit Scope

Project Name	Elves
Website	http://www.elvesnft.net/
Blockchain	Binance Smart Chain
Smart Contract Language	Solidity
Contract Address	0xb78b7e82b074c267dd487db293a8faf831ae2d71
Audit Method	Static Analysis, Manual Review
Date of Audit	2 October 2022

This audit report has been prepared by Coinsult's experts at the request of the client. In this audit, the results of the static analysis and the manual code review will be presented. The purpose of the audit is to see if the functions work as intended, and to identify potential security issues within the smart contract.

The information in this report should be used to understand the risks associated with the smart contract. This report can be used as a guide for the development team on how the contract could possibly be improved by remediating the issues that were identified.

Tokenomics

Rank	Address	Quantity (Token)	Percentage
1	0x22de3647888d4f4cc18556a38ff59199b7aeeee4	41,180,000	41.1800%
2	0xa904c16a079e68f310bb6e6d2304a5ecd7df610f	15,219,790	15.2198%
3	PancakeSwap V2: BSC-USD-ELV	12,951,800.65787791	12.9518%
4	Null Address: 0x000...dEaD	10,565,186.24174492	10.5652%
5	0x3a05cd80399e3ebc02471a19486002a7e0605c68	5,410,165	5.4102%
6	0xdf04e1d1822bfe71dc1ce01a019a06171d2e725c	5,000,000	5.0000%
7	0x5bd92536ae97bbc652c71d91656abdc8b54fb647	580,147.32387619	0.5801%
8	0x06ab61d5b6da68cb7d34089ed9878e8192989d1f	341,194.60132476	0.3412%
9	0x1ba95f518e398ac2a95cc617175fe3c9e7e52b6f	251,517.41552358	0.2515%
10	0xf2544241bcc08529fba61f13c45b954381ae3487	241,835.55535954	0.2418%

Source Code

Coinsult was commissioned by Elves to perform an audit based on the following code:

<https://bscscan.com/address/0xb78b7e82b074c267dd487db293a8faf831ae2d71#code>

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Coinsult is not responsible if a project turns out to be a scam, rug-pull or honeypot. We only provide a detailed analysis for your own research.

Coinsult is not responsible for any financial losses. Nothing in this contract audit is financial advice, please do your own research.

The information provided in this audit is for informational purposes only and should not be considered investment advice. Coinsult does not endorse, recommend, support or suggest to invest in any project.

Coinsult can not be held responsible for when a project turns out to be a rug-pull, honeypot or scam.

Global Overview

Manual Code Review

In this audit report we will highlight the following issues:

Vulnerability Level	Total	Pending	Acknowledged	Resolved
● Informational	0	0	0	0
● Low-Risk	1	1	0	0
● Medium-Risk	1	1	0	0
● High-Risk	0	0	0	0

Privilege Overview

Coinsult checked the following privileges:

Contract Privilege	Description
Owner can mint?	● Owner cannot mint new tokens
Owner can blacklist?	● Owner cannot blacklist addresses
Owner can set fees > 25%?	● Owner cannot set the sell fee to 25% or higher
Owner can exclude from fees?	● Owner cannot exclude from fees
Owner can pause trading?	● Owner can pause the smart contract
Owner can set Max TX amount?	● Owner cannot set max transaction amount

More owner privileges are listed later in the report.

● **Low-Risk:** Could be fixed, will not bring problems.

Too many digits

Literals with many digits are difficult to read and review.

```
uint public INITIAL_SUPPLY = 100000000* (10 ** uint256(decimals));
```

Recommendation

Use: Ether suffix, Time suffix, or The scientific notation

Exploit scenario

```
contract MyContract{
    uint 1_ether = 1000000000000000000;
}
```

While 1_ether looks like 1 ether, it is 10 ether. As a result, it's likely to be used incorrectly.

● **Medium-Risk:** Should be fixed, could bring problems.

Only owner is able to transfer tokens when 'status' is set to non-zero

```
function _transfer(address sender, address recipient, uint256 amount) internal {
    require(sender != address(0), "ERC20: transfer from the zero address");
    require(recipient != address(0), "ERC20: transfer to the zero address");
    if( _status != 0 ){
        if(sender == _owner){
            _balances[sender] = _balances[sender].sub(amount, "ERC20: transfer amount exceeds balance");
            _balances[recipient] = _balances[recipient].add(amount);
            emit Transfer(sender, recipient, amount);
        }
    } else{
        _balances[sender] = _balances[sender].sub(amount, "ERC20: transfer amount exceeds balance");
        _balances[recipient] = _balances[recipient].add(amount);
        emit Transfer(sender, recipient, amount);
    }
}
```

Recommendation

Provide transparency as to why this function is needed.

Contract Privileges

Maximum Fee Limit Check

Coinsult tests if the owner of the smart contract can set the transfer, buy or sell fee to 25% or more. It is bad practice to set the fees to 25% or more, because owners can prevent healthy trading or even stop trading when the fees are set too high.

Type of fee	Description
Transfer fee	● Owner cannot set the transfer fee to 25% or higher
Buy fee	● Owner cannot set the buy fee to 25% or higher
Sell fee	● Owner cannot set the sell fee to 25% or higher

Type of fee	Description
Max transfer fee	0%
Max buy fee	0%
Max sell fee	0%


Contract Pausability Check

Coinsult tests if the owner of the smart contract has the ability to pause the contract. If this is the case, users can no longer interact with the smart contract; users can no longer trade the token.

Privilege Check	Description
Can owner pause the contract?	● Owner can pause the smart contract


Max Transaction Amount Check

Coinsult tests if the owner of the smart contract can set the maximum amount of a transaction. If the transaction exceeds this limit, the transaction will revert. Owners could prevent normal transactions to take place if they abuse this function.

Privilege Check	Description
Can owner set max tx amount?	 Owner cannot set max transaction amount

Exclude From Fees Check

Coinsult tests if the owner of the smart contract can exclude addresses from paying tax fees. If the owner of the smart contract can exclude from fees, they could set high tax fees and exclude themselves from fees and benefit from 0% trading fees. However, some smart contracts require this function to exclude routers, dex, cex or other contracts / wallets from fees.


Privilege Check	Description
Can owner exclude from fees?	 Owner cannot exclude from fees

Ability To Mint Check

Coinsult tests if the owner of the smart contract can mint new tokens. If the contract contains a mint function, we refer to the token's total supply as non-fixed, allowing the token owner to "mint" more tokens whenever they want.

A mint function in the smart contract allows minting tokens at a later stage. A method to disable minting can also be added to stop the minting process irreversibly.


Minting tokens is done by sending a transaction that creates new tokens inside of the token smart contract. With the help of the smart contract function, an unlimited number of tokens can be created without spending additional energy or money.

Privilege Check	Description
Can owner mint?	 Owner cannot mint new tokens

Ability To Blacklist Check

Coinsult tests if the owner of the smart contract can blacklist accounts from interacting with the smart contract. Blacklisting methods allow the contract owner to enter wallet addresses which are not allowed to interact with the smart contract.

This method can be abused by token owners to prevent certain / all holders from trading the token. However, blacklists might be good for tokens that want to rule out certain addresses from interacting with a smart contract.

Privilege Check	Description
Can owner blacklist?	 Owner cannot blacklist addresses

Other Owner Privileges Check

Coinsult lists all important contract methods which the owner can interact with.

✔ No other important owner privileges to mention.

Notes

Notes by Elves

No notes provided by the team.

Notes by Coinconsult

 No notes provided by Coinconsult

Contract Snapshot

This is how the constructor of the contract looked at the time of auditing the smart contract.

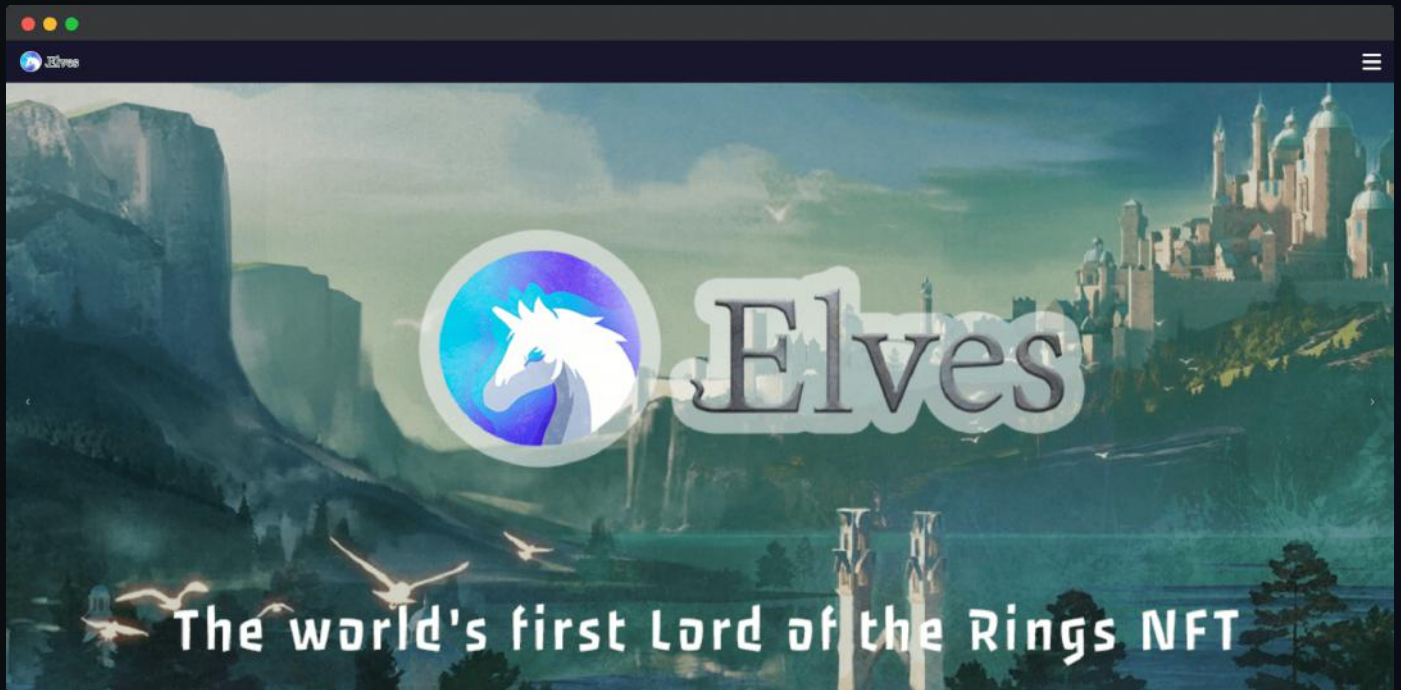
```
contract elvesToken is ERC20 {
    string public name = "ELVES";
    string public symbol = "ELV ";
    uint8 public constant decimals = 8;

    uint public INITIAL_SUPPLY = 100000000* (10 ** uint256(decimals));

    constructor() public {
        _mint(msg.sender, INITIAL_SUPPLY);
    }
}
```

Website Review

Coinsult checks the website completely manually and looks for visual, technical and textual errors. We also look at the security, speed and accessibility of the website. In short, a complete check to see if the website meets the current standard of the web development industry.



Type of check	Description
Mobile friendly?	● The website is mobile friendly
Contains jQuery errors?	● The website does not contain jQuery errors
Is SSL secured?	● The website is SSL secured
Contains spelling errors?	● The website does not contain spelling errors

Certificate of Proof

● Not KYC verified by Coinsult

Elves

Audited by Coinsult.net



Date: 2 October 2022

✓ Advanced Manual Smart Contract Audit

End of report
Smart Contract Audit

Request your smart contract audit / KYC

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