|  |  |  |
| --- | --- | --- |
| **Client Name:** Cosmopolitan Industries Pvt. Ltd (CIPL) | | |
| **Accounting period:** 01 July 2020 to 30 June 2021 | | |
| **Prepared by:** Syed Muhammad Ali |  | **Date:** 13 August 2021 |
| **Reviewed by:** Mahdi Mohammad Mehrab  **Further Reviewed by:** Humaun Ahamed |  | **Date:** 13 August 2021  **Date:** 16 August 2021 |
| **Subject:** Sample selection of Advance Deposits and Prepayments | | |

**Objective:**

The objective of the memo is to document the work procedure performed for selection of the sample over the population of Advance Deposits and Prepayments.

**About Advance Deposits and Prepayments:**

**Total Population of the Head**: 1,504,410 USD

Total Dr. Balance of the head: 1,359,166 USD

Total Cr. Balance of the head: 84,930 USD

**Performance materiality**: 375,000 USD

**Risk associated with the head:** Lower Risk without Control Reliance

As per sample table, total sample selected from the head:

1. For Debit transactions: 3
2. For Credit transactions: 1

**Total sample selected**: 3

**Sample Selection method:**

We have used MUS in selecting the sample, the selection method is given below:

|  |  |  |  |
| --- | --- | --- | --- |
| **Period** | **Particulars** | **Amount** | **Remarks** |
| For 12 months | From 12 months population we have run MUS on both debit and credit balances and selected 4 samples. | **1,504,410** | 4 Sample voucher for 12 Months |
| **Total as per financial statement** | | **1,504,410** | **In total checked 4 transactions** |

**---------------End of document---------------**