

<b>ID:</b> src8bgym	<b>Ref:</b>  <b>B5</b>
<b>Entity:</b> NEW ERA CREDIT (S) PTE. LTD.	
<b>Period End:</b> 31 December 2020	
<b>TIME COSTS BUDGET AND PERFORMANCE SUMMARY</b>	

	Current year						Prior year		
	Budget			Actual			Actual		
	Hrs	Rate S\$	Cost S\$	Hrs	Rate S\$	Cost S\$	Hrs	Rate S\$	Cost S\$
Final Completion	2	70~70	140	2	70~70	140	2	60	120
Audit Completion	2	70~70	140	2	70~70	140	2	60	120
Audit Planing	6	70~70	420	6	70~70	420	6	60	360
General Audit Procedures	2	70~70	140	2	70~70	140	2	60	120
Revenue	4	70~70	280	4	70~70	280	4	60	240
Trade And Other Receivables	9	70~70	630	9	70~70	630	9	60	540
Cash And Bank Balances	2	70~70	140	1	70~70	70	2	60	120
Share Capital And Reserves	2	70~70	140	1	70~70	70	2	60	120
Trade And Other Payables	2	70~70	140	1	70~70	70	2	60	120
Current And Deferred Tax	2	70~70	140	1.5	70~70	105	2	60	120
Leases And Capital Commitment	2	70~70	140	2	70~70	140	2	60	120
Cashflows	4	70~70	280	4	70~70	280	4	60	240
Search for unrecorded liabilities	2	70~70	140	2	70~70	140	2	60	120
Draft Report	4	70~70	280	4	70~70	280	4	60	240
Clear review points	5	70~70	350	0	70~70	0	7	60	420
Subtotal	50	70~70	3500	41.5	70~70	2905	52	60	3120
Review And Supervision	0	150	0	0	150	0	0	150	0
Partner review	0	0	0	0	0	0	0	300	0
<b>Total Time / Cost</b>	50		3500	41.5		2905	52		3120
<b>Fee Raised</b>			3000			3000			3000
<b>Write-off / Profit</b>			-500			95			-120

**Explanations for variance:**