

ID: o3h83gpd	Ref:  <b>B5</b>
Entity: MAK HONG KEE (HK) KITCHEN PTE. LTD.	
Period End: 31 March 2020	
TIME COSTS BUDGET AND PERFORMANCE SUMMARY	

	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	3	70~70	210	0	0	0
Audit Completion	2	70~70	140	2	70~70	140	0	0	0
Audit Planing	4	70~70	280	4	70~70	280	0	0	0
General Audit Procedures	1	70~70	70	1.5	70~70	105	0	0	0
Revenue	2	70~70	140	3	70~70	210	0	0	0
Cost of Sales	2	70~70	140	3.5	70~70	245	0	0	0
Other income and expense	4	70~70	280	5	70~70	350	0	0	0
Inventories	1	70~70	70	1	70~70	70	0	0	0
Trade And Other Receivables	3	70~70	210	6	70~70	420	0	0	0
Cash And Bank Balances	1	70~70	70	1	70~70	70	0	0	0
Propert, Plant And Equipment	1	70~70	70	2	70~70	140	0	0	0
Share Capital And Reserves	1	70~70	70	1	70~70	70	0	0	0
Trade And Other Payables	3	70~70	210	4	70~70	280	0	0	0
Current And Deferred Tax	1	70~70	70	2	70~70	140	0	0	0
Goods And Services Tax	1	70~70	70	1	70~70	70	0	0	0
Provision And Contingent Liabilities	1	70~70	70	1	70~70	70	0	0	0
Related Parties Transactions	1	70~70	70	1	70~70	70	0	0	0
Cashflows	1	70~70	70	1.5	70~70	105	0	0	0
Search for unrecorded liabilities	2	70~70	140	2.5	70~70	175	0	0	0
Draft Report	8	70~70	560	14	70~70	980	0	0	0
Clear review points	8	70~70	560	8	70~70	560	0	0	0
Subtotal	50	70~70	3500	68	70~70	4760	0	0	0
Review And Supervision	50	0	0	68	0	0	0	0	0
Partner review	0	0	0	0	0	0	0	0	0
<b>Total Time / Cost</b>	100		3500	136		4760	0		0
<b>Fee Raised</b>			0			3000			0
<b>Write-off / Profit</b>			-3500			-1760			0

**Explanations for variance:** "First year audit and audit for two years. need to guide client to prepare audit documents. Besides, audit report from small FRS to Full FRS, thus spent more time on reporting."