ID: z0bzbhvg	Ref:
Entity: LOOI'S MOTOR ENTERPRISE PTE LTD	D 00
Period End: 31 December 2020	B06
TIME COSTS BUDGET AND PERFROMANCE SUMMARY	

	_	Current year						Prior year Actual			
		Budget		Actual							
	Hrs	Rate S\$	Cost S\$	Hrs	Rate S\$	Cost S\$	Hrs	Rate S\$	Cost		
Final Completion	5	70~70	350	6	70~70	420	10	13500~1 3500	13500		
Audit Completion	3	70~70	210	4	70~70	280	2	13500~1 3500	2700		
Audit Planing	6	70~70	420	10	70~70	700	10	13500~1 3500	13500		
General Audit Procedures	2	70~70	140	4	70~70	280	1	13500~1 3500	1350		
Revenue	10	70~70	700	42	70~70	2940	4	13500~1 3500	5400		
Cost of Sales	8	70~70	560	16	70~70	1120	0	13500~1 3500	0		
Other income and expense	1	70~70	70	6	70~70	420	0	13500~1 3500	0		
Inventories	8	70~70	560	20	70~70	1400	24	13500~1 3500	32400		
Trade And Other Receivables	24	70~70	1680	46	70~70	3220	32	13500~1 3500	43200		
Cash And Bank Balances	1	70~70	70	6	70~70	420	0	13500~1 3500	0		
Propert, Plant And Equipment	2	70~70	140	9	70~70	630	0	13500~1 3500	0		
Share Capital And Reserves	1	70~70	70	4	70~70	280	0	13500~1 3500	0		
Borrowings And Finance Lease	6	70~70	420	12	70~70	840	10	13500~1 3500	13500		
Trade And Other Payables	8	70~70	560	15	70~70	1050	2	13500~1 3500	2700		
Current And Deferred Tax	2	70~70	140	5	70~70	350	2	13500~1 3500	2700		
Goods And Services Tax	2	70~70	140	6	70~70	420	0	13500~1 3500	0		
Leases And Capital Commitment	6	70~70	420	8	70~70	560	0	13500~1 3500	0		
Related Parties Transactions	2	70~70 70~70	70	1	70~70	70	0	13500~1 3500 13500~1	0		
Interest Rate & Forex Risk								3500			
Cashflows	2	70~70	140	2	70~70	140	0	13500~1 3500	0		
Search for unrecorded liabilities	2	70~70	140	17	70~70	1190	0	13500~1 3500	0		
Draft Report	20	70~70	1400	28	70~70	1960	20	13500~1 3500	27000		
Clear review points	18	70~70	1260	27	70~70	1890	40	13500~1 3500	54000		
Subtotal	140	70~70	9800	296	70~70	20720	157	13500~1 3500	21195		
Review And Supervision	10	150	1500	10	150	1500			0		
Partner review	0	0	0	0	0	0			0		

Total Time / Cost	150	11300	306	22220	157	2119500
Fee Raised		13500		13500		13100
Write-off / Profit		2200		-8720		-2106400

Explanations for variance: Took more times on inventories, lease receivables and revenue as PIC not familiar with the sections.