

ID: m4kxerdp	Ref: B5
Entity: CHIC CAPITAL PTE. LTD.	
Period End: 31 December 2019	
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	4	70~100	280	4	70~100	280	2	60	120
Audit Completion	4	70~100	280	5	70~100	350	2	60	120
Audit Planing	4	70~100	280	5	70~100	350	3	60	180
General Audit Procedures	4	70~100	280	6	70~100	420	0.5	60	30
Other income and expense	5	70~100	350	5	70~100	350	5	60	300
Trade And Other Receivables	5	70~100	350	5	70~100	350	4	60	240
Cash And Bank Balances	1	70~100	70	2	70~100	140	4	60	240
Share Capital And Reserves	5	70~100	350	6	70~100	420	4	60	240
Trade And Other Payables	4	70~100	280	5	70~100	350	4	60	240
Current And Deferred Tax	2	70~100	140	2	70~100	140	0.5	60	30
Group Audit	1	70~100	70	1	70~100	70	0	60	0
Cashflows	2	70~100	140	2	70~100	140	1.5	60	90
Search for unrecorded liabilities	2	70~100	140	2	70~100	140	0.5	60	30
Draft Report	7	70~100	490	9	70~100	630	7	60	420
Clear review points	10	70~100	700	13	70~100	910	4	60	240
Subtotal	60	70~100	4200	72	70~100	5040	42	60	2520
Review And Supervision	4	150	600	4	150	600	4	150	600
Partner review	4	300	1200	4	300	1200	4	300	1200
Total Time / Cost	68		6000	80		6840	50		4320
Fee Raised			6500			6500			7000
Write-off / Profit			500			-340			2680

Explanations for variance: Testing of opening balance and deal with going concern problem.