

ID: ms2y7yap	Ref: B06
Entity: A&O FARMERS PTE. LTD.	
Period End: 31 March 2021	
TIME COSTS BUDGET AND PERFROMANCE 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	3	70~100	210	4	70~100	280	0	60~60	0
Audit Completion	3	70~100	210	4	70~100	280	0	60~60	0
Audit Planing	7	70~100	610	6	70~100	540	1	60~60	60
General Audit Procedures	3	70~100	210	3	70~100	210	0	60~60	0
Revenue	1	70~100	70	1	70~100	70	0	60~60	0
Cost of Sales	1	70~100	70	0	70~100	0	0	60~60	0
Other income and expense	2	70~100	140	2	70~100	140	1	60~60	60
Trade And Other Receivables	2	70~100	140	0	70~100	0	1	60~60	60
Cash And Bank Balances	2	70~100	140	2	70~100	140	1	60~60	60
Share Capital And Reserves	2	70~100	140	3	70~100	210	0	60~60	0
Trade And Other Payables	2	70~100	140	1	70~100	70	1	60~60	60
Goods And Services Tax	0	70~100	0	0	70~100	0	1	60~60	60
Cashflows	0	70~100	0	0	70~100	0	0.5	60~60	30
Search for unrecorded liabilities	2	70~100	140	2	70~100	140	0.5	60~60	30
Draft Report	5	70~100	350	4	70~100	280	1	60~60	60
Clear review points	5	70~100	350	11.5	70~100	805	0	60~60	0
Subtotal	40	70~100	2920	43.5	70~100	3165	8	60~60	480
Review And Supervision	4	150	600	4	150	600			0
Partner review	0.5	500	250	0.5	500	250			0
Total Time / Cost	44.5		3770	48		4015	8		480
Fee Raised			1500			1500			1500
Write-off / Profit			-2270			-2515			1020

Explanations for variance: [RT] Audit planning with materiality computation, mapping and run through all accounts with raise queries to client. [HY]First year to do statutory audit, therefore need more time to get used on the audit.