

ID: 51l4u3yn	Ref: B5
Entity: 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	1	70~100	70	1	70~100	70	0	0	0
Audit Completion	1	70~100	70	1	70~100	70	0	0	0
Audit Planing	6	70~100	420	6	70~100	420	0	0	0
General Audit Procedures	1	70~100	70	1	70~100	70	0	0	0
Revenue	6	70~100	420	12	70~100	840	0	0	0
Other income and expense	8	70~100	560	8	70~100	560	0	0	0
Trade And Other Receivables	6	70~100	420	33	70~100	2310	0	0	0
Cash And Bank Balances	4	70~100	280	4	70~100	280	0	0	0
Propert, Plant And Equipment	4	70~100	280	4	70~100	280	0	0	0
Borrowings And Finance Lease	2	70~100	140	2	70~100	140	0	0	0
Trade And Other Payables	4	70~100	280	5	70~100	350	0	0	0
Current And Deferred Tax	1	70~100	70	1	70~100	70	0	0	0
Leases And Capital Commitment	1	70~100	70	1	70~100	70	0	0	0
Related Parties Transactions	6	70~100	420	6	70~100	420	0	0	0
Interest Rate & Forex Risk	1	70~100	70	1	70~100	70	0	0	0
Cashflows	2	70~100	140	2	70~100	140	0	0	0
Search for unrecorded liabilities	0	70~100	0	6	70~100	420	0	0	0
Draft Report	2	70~100	140	4	70~100	280	0	0	0
Clear review points	4	70~100	280	9	70~100	630	0	0	0
Subtotal	60	70~100	4200	107	70~100	7490	0	0	0
Review And Supervision	0	0	0	0	0	0	0	0	0
Partner review	0	0	0	0	0	0	0	0	0
Total Time / Cost	60		4200	107		7490	0		0
Fee Raised			4300			4300			0
Write-off / Profit			100			-3190			0

Explanations for variance: Whole revenue and trade receivables recognition were wrong by using simple interest rate method. Discussed several times with the client to reversal from simple interest rate method (SIR) to effective interest rate method (EIR). and ensure their calculation is correct. Have to manually convert SIR to EIR one by one and to compare.