

Audit Report for Audit ID - AU00440-1

VA-Finance Routine Q3

Audit Score

83/100

Details

Audit	AU00440
Scheduled Audit	AU00440-1
Location	Chennai
Hotel	GreenPark Hotel- GPC
Department	Finance
Checklist	VA-Finance Routine Q3
Audit Type	External
Auditor	Venkat Associates
Start Date	01-03-2019
End Date	07-03-2019
Submitted Date	02-03-2019
Status	Completed
Assigned By	Administrator Account
Non-Compliance	0
Chronic Issues	0

Comparison

GREENPARK HOTEL- GPC VA-FINANCE ROUTINE Q3				
VA-FINANCE ROUTINE Q3		Mar 2019	VARIANCE	% of Increase / Decrease (- / +)
S.No	Sections	SCORE OBTAINED		
1	Finance	83	-	-
Audit Score		● 83	-	-

	80-100 = Green	Good / Excellent
	61-79 = Yellow	Average
	60 below is Red	Poor / Fair

Non-Compliance

No non-compliances found

Chronic

No chronic issues found

Audit Questionnaire

Section: Finance

Subsection: Credit Card-Rate Agreement and Validation

1: Whether signed agreement with all the bankers are available, up to date, and Whether terminal IDs, machine IDs, rate of Merchant service fee, penalty charges, if any are available in the agreement or in any communication shared between the two parties? Wherever there are any changes, whether communication is available from both the sides for the changes made and transactions are effected properly as per the applicable dates?

Rating: 8

Observation Text :

Terminal IDs, machine IDs, were not annexed with agreement but unit is having the subject details in an excel file. Same was verified with statement and found to be In order. There is no MSF rate mentioned in the bank agreement, Hence same cannot be calculated. However Inter office communication is available stating MSF @1% for HDFC , same was verified with statements and found satisfactory

2: Whether terminal IDs and machine IDs used are same as per the contract?

Rating: 8

Observation Text :

Terminal IDs, machine IDs, were not annexed with agreement but unit is having the subject details in an excel file. Same was verified with statement and found to be In order. There is no MSF rate mentioned in the bank agreement, Hence same cannot be calculated. However Inter office communication is available stating MSF @1% for HDFC , same was verified with statements and found satisfactory

3: Whether MSF is charged / deducted as per the agreement?

Rating: 8

4: If no, the financial impact to be given ☒ Not Applicable

Section: Finance

Subsection: Credit Card-Cashiering

1: Whether credit card batch closing reconciled with IDS report?

Rating: 9

Observation Text :

verified and found satisfactory

2: Whether credit card batch closed within the stipulated time or penalty charged for delayed closing of the batch?

Rating: 8

Attachments :

QUE6_DOC_20190302_102816.xlsx

Observation Text :

In 7 instances, batch not closed within the stipulated time hence penalty charged amounting to Rs.6319.3

3: Whether card settlement summary tallies with the merchant copies and IDS report?

Rating: 8

4: Whether the days sales tallied with the bills collection?

Rating: 8

Observation Text :

verified and found satisfactory.

5: Any delays observed in the amount crediting in the bank account ?

Rating: 9

Observation Text :

verified and found satisfactory

6: GST charged on the credit card commission charged by the bank and is the same accounted ?

Rating: 9

Observation Text :

verified and found satisfactory