

# Audit Report for Audit ID - AU00405-1

## VA-Finance Routine Q3


Audit Score

76/100

### Details

Audit	AU00405
Scheduled Audit	AU00405-1
Location	Hyderabad
Hotel	Marigold Hotel
Department	Finance
Checklist	VA-Finance Routine Q3
Audit Type	External
Auditor	Saritha C
Start Date	06-02-2019
End Date	18-02-2019
Submitted Date	11-02-2019
Status	Completed
Assigned By	Administrator Account
Non-Compliance	2
Chronic Issues	0

## Comparison

MARIGOLD HOTEL VA-FINANCE ROUTINE Q3				
VA-FINANCE ROUTINE Q3		Feb 2019	VARIANCE	% of Increase / Decrease (- / +)
S.No	Sections	SCORE OBTAINED		
1	Finance	76	-	-
Audit Score		 76	-	-

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

# Non-Compliance

**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?

**NC**

Rating: 6

Observation Text :

"Verified and found satisfcatory. Rate of Merchant Service Fee, penalty charges details are available in agreement but no details of the terminal or machine IDs in the agreement. Request mail for the number of terminals required forwarded by the unit to the Corporate is only available for verification. Physically the same are available at the unit (as on 23-Jan-19as per the request mail.(Sample Size: NA)"

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

Rating: 0

Observation Text :

Details of terminal IDs and machine IDs are not available in the contract. (Sample Size: NA)

## 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?

**NC**

Rating: 6

#### Observation Text :

"Verified and found satisfactory. Rate of Merchant Service Fee, penalty charges details are available in agreement but no details of the terminal or machine IDs in the agreement. Request mail for the number of terminals required forwarded by the unit to the Corporate is only available for verification. Physically the same are available at the unit (as on 23-Jan-19 as per the request mail. (Sample Size: NA)"

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

Rating: 0

#### Observation Text :

Details of terminal IDs and machine IDs are not available in the contract. (Sample Size: NA)

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

Rating: 9

#### Observation Text :

Verification was done by the unit on a daily basis. (Sample Size: NA)

4: If no, the financial impact to be given

Rating: 9

#### Observation Text :

No excess MSF charged by the bank. (Sample Size: NA)

## Section: Finance

### Subsection: Credit Card-Cashiering

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

Rating: 9

#### Observation Text :

Verified and found to be satisfactory. (Sample Size: Dec'18)

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

Rating: 9

## Observation Text :

Verified and found to be satisfactory. (Sample Size: Dec'18)

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

Rating: 9

## Observation Text :

Verified and found to be satisfactory. (Sample Size: Dec'18)

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

Rating: 9

## Observation Text :

Verified and found to be satisfactory. (Sample Size: Dec'18)

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

Rating: 8

## Attachments :

CC1-Delayinamountcreditinginthebankaccount\_20190206\_184932.xlsx

## Observation Text :

"In 151 instances, Delays ranging from 3 to 122 days was observed in crediting the amount of Rs.6.11 Lakh in the bank account. (Sample Size: 5522 of 5522 CC swipings)"

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

Rating: 8

## Attachments :

CC2-

GSTnotchargedbythebankandthesamenotaccounted\_20190206\_185550.xlsx

## Observation Text :

"In 629 instances, GST of Rs.1010/- was not mentioned in the Credit card statement and the same was not accounted. (Sample Size: 5522 of 5522 CC swipings)"