

Audit Report for Audit ID - AU00348-1

SBS-Finance Department


Audit Score

74/100

Details

Audit	AU00348
Scheduled Audit	AU00348-1
Location	Hyderabad
Hotel	GreenPark Hotel- GPH
Department	Finance
Checklist	SBS-Finance Department
Audit Type	External
Auditor	Suma B
Start Date	21-12-2018
End Date	26-12-2018
Submitted Date	24-12-2018
Status	Completed
Assigned By	Administrator Account
Non-Compliance	9
Chronic Issues	0

Comparison

GREENPARK HOTEL- GPH SBS-FINANCE DEPARTMENT				
SBS-FINANCE DEPARTMENT		Dec 2018	VARIANCE	% of Increase / Decrease (-/ +)
S.No	Sections	SCORE OBTAINED		
1	Finance	74	-	-
Audit Score		 74	-	-

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

Non-Compliance

Section: Finance

Subsection: Bank Payments

1: whether the quantity and rate per unit is same as per invoice,purchase order and GRN? **NC**

Rating: 7

2: Whether the HSN codes,GSTIN and the gst rates and amount mentioned in invoices are correct ? **NC**

Rating: 6

Attachments :

QUE5_DOC_20181224_160349.xlsx

Section: Finance

Subsection: Cash Payments

1: Whether authorizations has been done as per policy? **NC**

Rating: 6

Attachments :

QUE9_DOC_20181224_151356.xlsx

Section: Finance

Subsection: Cash Receipts

1: Are there any cash receipts more than ?2,00,000 to a single person for a single event? **NC**

Rating: 5

Attachments :

QUE12_DOC_20181224_142651.xlsx

Observation Text :

As per section 269ST no person shall receive an amount of 2lakh rupees or more in aggregate from a person in a day in respect of a single transaction or in respect of transactions relating to one event or occasion from a person.In case of any contravention leads to payment of penalty.

2: Whether GST is correctly charged or not? **NC**

Rating: 5

Attachments :

QUE13_DOC_20181224_144252.xlsx

Observation Text :

There are variations in GST rates as per HSN code and rate charged

Section: Finance

Subsection: Journal Vouchers

1: Whether all entries recorded in IDS are supported with vouchers and valid supportings? **NC**

Rating: 6

Attachments :

QUE14_DOC_20181224_144752.xlsx

Observation Text :

Few of the entries are not backed up with voucher and supportings.

- 2: whether TDS has been deducted as per the statutory requirement? **NC**

Rating: 6

Attachments :

QUE15_DOC_20181224_150015.xlsx

Section: Finance

Subsection: Receivables & Payables

- 1: Whether there any specific procedure for long outstanding, apart from regular follow up? **NC**

Rating: 3

- 2: Whether there are any variation between receivables as per receivables report and payments follow up report? **NC**

Rating: 5

Attachments :

QUE23_DOC_20181224_150614.xlsx

Chronic

No chronic issues found

Audit Questionnaire

Section: Finance

Subsection: Bank Payments

- 1: Whether all payments are properly authorized as per policy?
Rating: 8
- 2: whether the quantity and rate per unit is same as per invoice,purchase order and GRN? **NC**
Rating: 7
- 3: Whether job orders are raised for any labour services availed?
Rating: 9
- 4: Whether goods inward stamps and delivery challans are there along with invoices for goods received?
Rating: 9
- 5: Whether the HSN codes,GSTIN and the gst rates and amount mentioned in invoices are correct ? **NC**
Rating: 6
Attachments :
QUE5_DOC_20181224_160349.xlsx
- 6: Whether supportings are attached to every voucher according to the nature of transaction?
Rating: 9
- 7: Whether E-Way bill is being submitted in case of value of goods above 50,000 in case of transport of goods along with the courier bill/invoice?
Rating: 9

Section: Finance

Subsection: Cash Payments

- 1: Whether goods inward stamp and GRN is affixed to the invoices in case of goods inward?
Rating: 8
- 2: Whether authorizations has been done as per policy? **NC**
Rating: 6
Attachments :
QUE9_DOC_20181224_151356.xlsx
- 3: Whether supportings are attached to every voucher according to the nature of expenses?
Rating: 8

4: Are there any cash payments more than ₹10,000/- on a single day to a single person?

Rating: 9

Section: Finance

Subsection: Cash Receipts

1: Are there any cash receipts more than ₹2,00,000 to a single person for a single event? **NC**

Rating: 5

Attachments :

QUE12_DOC_20181224_142651.xlsx

Observation Text :

As per section 269ST no person shall receive an amount of 2lakh rupees or more in aggregate from a person in a day in respect of a single transaction or in respect of transactions relating to one event or occasion from a person. In case of any contravention leads to payment of penalty.

2: Whether GST is correctly charged or not? **NC**

Rating: 5

Attachments :

QUE13_DOC_20181224_144252.xlsx

Observation Text :

There are variations in GST rates as per HSN code and rate charged

Section: Finance

Subsection: Journal Vouchers

1: Whether all entries recorded in IDS are supported with vouchers and valid supportings? **NC**

Rating: 6

Attachments :

QUE14_DOC_20181224_144752.xlsx

Observation Text :

Few of the entries are not backed up with voucher and supportings.

2: whether TDS has been deducted as per the statutory requirement? **NC**

Rating: 6

Attachments :

QUE15_DOC_20181224_150015.xlsx

Section: Finance

Subsection: BRS

1: Whether BRS has been prepared accurately or not?

Rating: 9

2: Whether there any deposits uncleared for long time?

Rating: 9

3: Whether all stated cheques being given appropriate treatment in books of accounts?

Rating: 9

Section: Finance

Subsection: Others

1: Whether paid stamp affixed on supporting attached for cash and bank payments vouchers?

Rating: 8

2: Whether there any access controls to curb pre dated entries?

Rating: 8

3: Whether requisite provision has been created and the same has been reversed in the subsequent periods?

Rating: 9

Section: Finance

Subsection: Receivables & Payables

1: Whether there any specific procedure for long outstanding, apart from regular follow up? **NC**

Rating: 3

2: Whether there are any variation between receivables as per receivables report and payments follow up report? **NC**

Rating: 5

Attachments :

QUE23_DOC_20181224_150614.xlsx

3: Whether there any daily reconciliation between bank receipts and swiping made?

Rating: 8

4: Whether there any control mechanism at F&A department to monitor daily batch closings? ☒ Not Applicable