

# Audit Report for Audit ID - AU0098-1

## VA-Finance Audit


Audit Score

90/100

### Details

Audit	AU0098
Scheduled Audit	AU0098-1
Location	Hyderabad
Hotel	AVASA Hotel
Department	VA-Finance & Accounts
Checklist	VA-Finance Audit
Audit Type	External
Auditor	Saritha C
Start Date	01-01-2018
End Date	15-01-2018
Submitted Date	21-03-2018
Status	Completed
Assigned By	Administrator Account
Non-Compliance	3
Chronic Issues	0

## Comparison

<b>AVASA HOTEL</b> <b>VA-FINANCE AUDIT</b>				
VA-FINANCE AUDIT		Jan 2018	VARIANCE	% of Increase / Decrease (-/ +)
S.No	Sections	SCORE OBTAINED		
1	Vouching and General Ledger Review	90	-	-
<b>Audit Score</b>		 90	-	-

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

## Non-Compliance

**Section:** Vouching and General Ledger Review

**Subsection:** Vouching - Cash payments

1: Whether all the expenses are accounted within 5 days of payment? **NC**

Rating: 7

Attachments :

Cashpayment-1\_20180223\_132542.xlsx

**Section:** Vouching and General Ledger Review

**Subsection:** Vouching - Journal Vouchers

1: Whether all the vouchers are accounted within 10 days of receipt of invoice? **NC**

Rating: 7

Attachments :

JournalVoucher-1\_20180223\_132828.xlsx

**Section:** Vouching and General Ledger Review

**Subsection:** General Ledger Review

1: Whether all the Liabilities have only CREDIT balances? **NC**

Rating: 6

Attachments :

Longpendingadv\_20180223\_132954.xlsx

## Chronic

No chronic issues found

# Audit Questionnaire

**Section:** Vouching and General Ledger Review

**Subsection:** Vouching - Cash payments

1: Whether all the cash vouchers are serially numbered and in case of missing numbers approvals are documented with reasons for the same?

Rating: 9

2: Whether the voucher number as per IDS and print out are same?

Rating: 10

3: Whether all the cash payments are approved as per SOP?

Rating: 10

4: Whether cash payments exceeding Rs.10,000 are made to a single person / vendor on a single day?

Rating: 10

5: Whether all cash payments vouchers for payment above Rs.5000 are affixed with revenue stamp?

Rating: 10

6: Whether acknowledgements are taken from the receiver for the cash receipt?

Rating: 9

7: Whether contra entries for cash withdrawals from bank are accounted on the same day?

Rating: 10

8: whether the signature on the vouchers tally with the specimen signatures of the authorized signatories as per SOP?

Rating: 10

9: Whether the expenses are accounted appropriately in the respective ledgers based on the nature of expense?

Rating: 9

10: Whether all the expenses are accounted within 5 days of payment? **NC**

Rating: 7

Attachments :

Cashpayment-1\_20180223\_132542.xlsx

11: Whether the cash balance stood at positive figures on all the days of the period / year?

Rating: 9

12: Whether all the proper supportings are available for the payment amounts as defined by SOP?

Rating: 9

**Section:** Vouching and General Ledger Review

**Subsection:** Vouching - Bank Payments

1: Whether all the Bank payment vouchers are serially numbered and in case of missing numbers approvals are documented with reasons for the same?

Rating: 9

2: Whether the voucher number as per IDS and print out are same?

Rating: 9

3: Whether all the payments are approved by the persons as defined by the SOP?

Rating: 9

4: Whether TDS as applicable with regard to the nature of expenses are deducted on all the payments?

Rating: 9

5: Whether GST registration details of all the debtors and creditors are obtained, linked and documented?

Rating: 9

6: Whether payment is made only to the already given bank account of the vendor (Sample checks to be undertaken)?

Rating: 9

7: whether the signature on the vouchers tally with the specimen signatures of the authorized signatories as per SOP?

Rating: 9

8: Whether the expenses are accounted appropriately in the respective ledgers based on the nature of expense?

Rating: 9

9: Whether all the expenses are accounted within 5 days of payment?

Rating: 9

10: Whether all the proper supportings are available for the payment amounts as defined by SOP?

Rating: 9

11: Whether the transaction relate to the year of audit?

Rating: 9

12: If NO, whether appropriate approval and accounting treatments are done? ☒ Not Applicable

13: Whether the stale cheques are reversed at the end of the 90 days period?

Rating: 9

14: Whether contra entries for cash deposit are accounted on the same date of deposit?

Rating: 10

15: How many instances of cheque dishonours happened and what is the amount of bank charges debited?

Rating: 10

**Section:** Vouching and General Ledger Review

**Subsection:** Vouching - Journal Vouchers

1: Whether the opening balances are same as closing balance of the previous month / year?

Rating: 9

2: Whether all the Journal vouchers are serially numbered and in case of missing numbers approvals are documented with reasons for the same?

Rating: 8

3: Whether the voucher number as per IDS and print out are same?

Rating: 9

4: Whether all the vouchers are approved by the persons as defined by the SOP?

Rating: 9

5: Whether all the vouchers are accounted within 10 days of receipt of invoice? **NC**

Rating: 7

Attachments :

JournalVoucher-1\_20180223\_132828.xlsx

6: Whether proper bill referencing is done while booking the expense?

Rating: 9

7: Whether all the vouchers are supported with bills / invoices?

Rating: 9

8: Whether all the expenses are accounted in appropriate account head based on the nature of expense?

Rating: 8

**Section:** Vouching and General Ledger Review

**Subsection:** General Ledger Review

1: Whether the bills of the contractor are duly approved or certified for payment by the person responsible for getting the work done?

Rating: 9

2: Whether all the Assets have only DEBIT balances?

Rating: 10

3: Wherever Assets have credit balances, appropriate supportings, reconciliations,

approvals are documented?

Rating: 9

4: Whether all the Liabilities have only CREDIT balances? **NC**

Rating: 6

Attachments :

Longpendingadv\_20180223\_132954.xlsx

5: Wherever Liabilities have bebit balances, appropriate supportings, reconcilations, approvals are documented?

Rating: 8

6: Whether all the expenses have only DEBIT balances?

Rating: 9

7: Wherever expenses have credit balances, appropriate supportings, reconcilations, approvals are documented?

Rating: 9

8: Whether all the provision entries are reversed at the end of the month during month end closing process?

Rating: 9

9: Whether all the prepaid expenses are appropriately apportioned and reversed as per SOP?

Rating: 8

10: Whether SOFTWARE is configured and updated with the appropriate % of TDS based on the nature of expense / payment?

Rating: 9

11: whether proper supporting is available as per SOP for provisioning entries and approvals are available for deviations?

Rating: 9

12: Whether confirmation of balances are taken from both DEBTORS and CREDITORS are taken either at quarterly, half-yearly or yearly basis, reconciled and documented? ☒  
Not Applicable

13: Whether BRS are prepared, documented and approved on a monthly basis?

Rating: 9

14: Are there any cheques which have been issued but not recorded and reasons are documented with approvals?

Rating: 9

15: Are there any cheques which have remained uncleared for more than 30 days and reasons are documented with approvals?

Rating: 9



