STEPS FOR 301 REGISTER VERIFICATION

Step:1

1. Get the Declaration from all the directors in Form 24AA(Sec 299)

2. It contains the details of the Company/firm in which the director is interested(Shareholder/Partner/director)

3. The status of their relatives.

4. It should be given by the director before the date of First Board Meeting in the FY or on the date of Board Meeting.

Step:2

1. Transactions with the above said parties(Directors) should be traced-

2. Loan taken(sec.292 / 293)

3. Loan granted(sec. 295 / 372A)

4. Purchases or sales(Sec.297)

5. Transactions as per sec 314

Step:3

If the Directors' name in Step 1 and Step 2 are matching, then the details shall be entered in 301 Register.

Step:4

1. All the particulars as to NAME,RELATIONSHIP,AMOUNT,DATE OF CONTRACT/AGREEMENT,etc shall be there in the 301Register.
2. The date of entry must be within 7 days from the date of Approval of Board.

GUIDELINES FOR NOTES TO ACCOUNTS

A. General

1 In the case of subsidiary companies, the number of shares held by the holding company as well as by the ultimate holding company and its subsidiaries has been stated. [We are not required to certify the correctness of such shareholdings as certified by the management.]

2 If in the opinion of the Board, any of the current assets, loans and advances have not a value on realisation in the ordinary course of business at least equal to the amount at which they are stated, the fact that the Board is of the opinion has been stated

3 Current accounts with directors whether they are in credit or debit are shown separately.

4 Reference to benefits expected from contracts to the extent not executed has not been made in the Balance Sheet, shall be made in the Board's report.

5 Have you ensured that there is adequate disclosure of Contingent Liabilities as per Schedule VI and AS? [Complete the checklist on Contingent Liabilities]

6 The following have been shown by way of a note
a) Amount remitted during the year in foreign currencies on account of dividends
b) The number of non resident shareholders
c) Number of shares held by them on which dividend was due and
d) The year to which the dividends related

B. Raw Materials Consumed

1 All important basic raw materials are shown separately

2 Materials do not include items like stores and fuel which only assist the manufacturing process

3 Purchased intermediates and components are classified as raw materials and only those items which account for at least 10% of the value of raw materials consumed are shown separately in quantity and value

4 The figures for raw materials consumed relate to actual consumption rather than the derived consumption; any normal shortage or loss may be included in the figure of consumption

5 Internal transfers from one department to another are disregarded in determining consumption figures

C. Value of imports of raw materials, components and spare parts and capital goods on CIF basis have been shown by way of note in respect of

1 a) Raw materials
b) Components or spare parts
c) Capital goods

2 The total value of imports of components and spare parts may be disclosed in the aggregate

3 The disclosure in respect of imports is made on a mercantile or accrual basis. Therefore, items like goods in transit are included

4 The value of imports is disclosed irrespective of whether or not such imports have resulted in an expenditure in foreign currency

5 The value of imports is calculated on a CIF basis
6 The disclosure is made in Indian currency
7 Disclosure is with regard to the value of imports by the Company; i.e., direct imports

8 Terms of payment for items imported an ignored since they have no relevance to value

D. Value of imported materials consumed

The following have been shown by way of a note :

1 Value of all imported raw materials, spare parts and components consumed during the financial year

2 Value of all indigenous raw materials, spare parts and components consumed during the financial year

3 The percentage of (a) and (b) each to total consumption is shown

E. Expenditure in foreign currencies

1 Expenditure in foreign currencies during the year has been shown by way of note split between :
a) Royalty
b) Know-how
c) Professional, consultancy fees
d) Interest
e) Other matters (specify)

2 "Other matters" in the Schedule VI requirement covers any items for which foreign currency expenditure is involved

3 The requirement ordinarily relates to expenditure on intangible items.

4 Disclosure is made on accrual basis, otherwise basis to be stated
5 Disclosure is limited only to those cases where the Company itself incurs a expenditure in foreign currency. The disclosure is to be made of the amounts actually incurred in foreign currency, which is remitted outside India. (TDS under IT Act to be excluded)

F. Disclosure of Foreign Exchange Earnings

1 export of goods calculated on FOB basis
2 royalty, know how, professional and consultation fees
3 interest and dividend
4 other income (indicating nature)

G. Licensed capacity, installed capacity and actual production

1 The following have been shown by way of notes
a) the licensed capacity on the last date of the year, (if applicable)
b) the installed capacity on the last date of the year
c) actual production of finished products meant for sale

2 A reconciliation between the quantity produced and quantity sold is prepared as it might reveal differences or errors

3 Where installed capacity relates to a particular product mix
a) the entire range of variation may be shown or
b) it may be designated in respect of the particular product mix already in operation during the accounting year or
c) the installed capacity may be indicated in neutral terms; e.g., machine hours available

NAME OF THE FIRM

WORKING PAPER INDEX…………….

CLIENT NAME :
AUDIT PERIOD :

SL No	DESCRIPTION……………………
1	Appointment Letter(Photo copy)
2	Audit Engagement Letter(Photo copy)
3	INDEPENDENCE & CONFIDENTIALITY STATEMENT
4	Audit Program
5	Copy of last year audited Annual Report
6	Copy of a Draft Audit report
7	CARO Check List
8	Copy of a Draft Financials
9	Accounting Standard Checklist
10	financials Statement Checklist:
	a) Final review Checklist
	b) Opening Balance Verification
	c) Physical Cash Balance verification
	d) Bank Reconciliation
	e) Profit & Loss Account items Ledger Scrutiny
	f) Balance Sheet item - Share Capital
	g) Balance sheet items- Reserve & Surplus
	h) Balance Sheet items - Secured & Unsecured Loans
	I) Balance Sheet items - Fixed Asset
	j) Balance Sheet items - Investment
	k) Balance Sheet items - Bank Deposits
	l) Balance Sheet items - Loans & Advances
	m) Balance Sheet items - Prepaid Expenses
	n) Balance Sheet items - Sundry Debtors
	o) Balance Sheet items - Inventories
	p) Balance Sheet items - Sundry creditors
	q) Balance Sheet items - Group Companies Account
	r) Balance Sheet items - Misc Expenditures
	s) Balance Sheet items - Income Tax & Other provisions
	t) Internal Control & Other General Observations
	u) Ratio Analysis
	v) Points for the persons step-in for the next time
11	Vouching documentation:
	a) Checklist on general observation on vouching
	b)Sampling statistic
	c) Analysis of queries
	d)Annexure-1(Cash vouching observations)
	e)Annexure-2(Bank vouching observation)
	f)Annexure-3(Journal vouching observation)
12	Compliance verification documentation

Audit Process Flow

PARTICULARS

I KNOWLEDGE OF THE CLIENTS BUSINESS

(For first timers,with respect to audit executives)

a) Documents to be obtained

i)Soft Copy

Previous years audit working files (to be obtained from our office).

ii)Hard Copy

MOA, AOA, Agreements with Inter-Group companies, Service providers, Suppliers, Distributors,Previous Years Audit Reports.Previous audit working papers (to be obtained from our office)

b) Process

i) Discuss the audit with the teamleader,who had previously handled the audit,and obtain his views on the same.
ii) Read all the documents, mentioned above
iii) Refer the Tally.
iv) Discussion with Accountant of the Client company for understanding and also for latest changes made

II Follow up for Previous Audit

a) Process

i) Check whether all the mistakes found at the time of previous audit are corrected or not.
ii) If not, get clarification for the same.

II PREPARE THE CHECKLIST-CUM-STATUS OF WORK

III OPENING BALANCE VERIFICATION

a) Documents to be obtained

Soft Copy

Tally

Hard Copy

Copy of PY's Signed Balance Sheet.

b) Process

i) Whether all balances, as per the previous audited balance sheet have been, correctly carried forward to the current year records?
ii) Whether there are any opening balance differences, which have been kept unreconciled over a period of time.
iii**) CI**

IV CASH VOUCHING

a) Documents to be obtained

Soft Copy

Obtain a relevant extract from the accounting software.

Hard Copy

i) Cash Payment Vouchers for the audit Period.
ii) Get the specimen signature of the Authorized Signatory

b) Process

i) Whether the vouchers are duly authorized and filed in order,and supported by external evidences?
ii) Confirm that, the person approving the payment had the necessary authorization.
iii) Whether the vouchers are numbered serially, and match with the accounting software
iv) Whether contra entries for cash withdrawals and deposits are made and are they on the same date
v) Whether any cash payments exceed Rs.20000/-
vi) If cash payments exceeding Rs.5000/- have been stamped?
vii) Whether cash payment has been made to any party where in general only bank payments are made
viii) Whether more than one payments have been made to a same person by cash in one single day
ix) Check whether the expense accounted under the correct ledger head.
x) Accounting Period - Relates to which financial year.

V BANK VOUCHING

a) Documents to be obtained
Soft Copy
Travel policy of the company
Hard Copy
Bank Payment Vouchers for the audit Period.
b) Process
i) Check Date, Party Name or Expense Head, Amount, Narration and cheque number matched between voucher and Tally.
ii) Were the vouchers duly authorized and filed in order and supported by external evidences
iii) Whether the person approving the payment had the necessary authorization.
iv) Whether the vouchers are numbered serially and match with the accounting software
v) Whether the Cheques are issued in order
vi) Whether any old cheques are released towards recent payments
vii) Any cancelled cheques/ payment vouchers filed in order
viii) Any personal transactions have been made through company's bank account
ix) Check whether the expense accounted under the correct ledger head.
x) Accounting Period - Relates to which financial year.

VI JOURNAL VOUCHING

a) Documents to be obtained
Soft Copy
Hard Copy
Travel Policy of the Company, Journal Vouchers
b) Process
i) Whether the Journal Entries passed are authorized and passed under proper authorization.
ii) Whether the Account Heads under which the Journals are passed are proper
iii) Whether entries of previous audit period are passed now
iv) All vouchers are supported by necessary explanations and documentary evidences

VII PURCHASE VOUCHING

a) Documents to be obtained
Purchase Invoices, GRN's Purchse Orders made.
b) Process
i) Purchase requisition has been prepared by the respective departments.
ii) Purchase order has been raised or not?
iii) GRN(Good received note) are prepared and security acknowledges is available
iv) Whether contra entries for cash withdrawals and deposits are made and are they on the same date
v) All invoices are supported with DC,GRN,QC report and authorized signatory and same have been properly filed or not?
vi) Trade Discount if any for bulk purchases?
vii) Purchase returns are properly accounted?
viii) Whether they have booked in FOB value or not?
ix) Whether Input credit is properly accounted in books?

VIII SALES VOUCHING

a) Documents to be obtained
Soft Copy
Hard Copy
Sales Invoices, Delivery Challans and Purchase orders received.Further Discount Policy, Approved Price List as on date of verification.
b) Process &
i) Purchase order has been raised or not?
ii) Check whether physical invoices are matching with Tally.
iii) Check whether prices charged as per Approved Price List
iv) Check whether discouts are given as per company policy
v) Check whether CST/VAT whichever is applicable is raised at applicable rate

BANK RECONCILIATION STATEMENT

a) Documents to be obtained
Soft Copy
Tally
Hard Copy
Bank Statement(For all bank accounts)
b) Process

i) Compare the bank balance in Bank statement and in Tally after Reconciliation
ii) Check for the stale cheques if any.If not tallying get the reason for the difference.

IX STATUTORY COMPLIANCES

A.Collection and Remittance of CST & VAT

a) Documents to be obtained
Soft Copy
Hard Copy
CST (Form 1) & VAT (Form I) Monthly Returns
b) Process
CST
i) Check the Invoice with Tally and ensure that CST accounted correctly
ii) Check whether sale transaction attracts CST or not?
iii) Check CST Rate
iv) Check whether CST Remitted within due date or not?
v) Check whether monthly Return filed within due date
VAT
i) Whether the VAT has paid in accordance with the rates applicable
ii) Whether the figures as per returns match with the book figures
iii) Whether the returns are filed within due date
iv) Whether revised return has been filed and if yes whether duly authorized

B - Collection and Remittance of Service Tax
a) Documents to be obtained
Soft Copy
Hard Copy
CST (Form 1) & VAT (Form I) Monthly Returns
b) Process &
i) Check whether service supplied transaction attracts Service Tax or not?
ii) Check Rate at which invoice raised.
iii) Check whether only collected amount remitted or invoiced amount remitted.
iv) Check whether Remitted within due date
v) Check whether monthly Returns filed within due date

C - Remittance of FBT
a) Documents to be obtained
Soft Copy
FBT Workings
Hard Copy
FBT Workings, FBT Remittance Challans
b) Process
Interim Audit
Final Audit
i) Check whether ledger head included is correct or not
ii) Check whether if any ledger head for which FBT applicable is not excluded
iii) Check the amounts with Tally
iv) Whether the FBT payments made match with the provisions made, challan remitted and returns filed.
v) Whether the rates applied for transactions are as per the recently amended rates
vi) Whether the remittances are made within the due date
vii) Whether interest has been calculated and remitted in case late remittance of FBT has been made
viii) Whether challan copies for all remittances are available
ix) Any un reconciled pending amount is standing as provision in the FBT account

D - Deduction and Remittance of TDS
a) Documents to be obtained
Soft Copy
Hard Copy
Details of Deductees, TDS Remittance Challans, Quarterly TDS Returns(Form 24Q and 26Q and Form 27 A)
b) Process
i) Whether the TDS payments made match with the provisions made, challan remitted and returns filed.
ii) Any transactions has been noted where TDS is applicable but no tax has been deducted
iii) Whether the rates applied for transactions are as per the recently amended rates

iv) Whether the remittances are made within the due date
v) Whether interest has been calculated and remitted in case late remittance of TDS has been made
vi) Whether challan copies for all remittances are available
vii) Any un reconciled pending amount is standing as provision in the TDS account

E - Deducion and Remittance of Provident Fund

a) Documents to be obtained

Soft Copy

Hard Copy

PF Remittance Challans, PF Returns,

b) Process

i) Whether all eligible employees have been included in the computation of PF liability
ii) Whether the Employer's share and Employee's share has been computed accurately
iii) Whether any deduction in excess of statutory requirement has been made, and if yes whether approvals are available
iv) All remittances match with the actual liability
v) All remittances are made within the due date
vi) The monthly returns are being submitted within the due date
vii) Any un reconciled pending amount is standing as provision in the PF account

F - Deduction and Remittance of Professional Tax

a) Documents to be obtained

Soft Copy

Salary Processing Files

Hard Copy

PT Remittance Acknowledgements, PT Returns

b) Process

i) Whether all employees are covered under PT regulations
ii) Whether the PT remittances are as per the rates existing in the local administration limits
iii) Check whether Professional Tax remitted within due date
iv) Whether the challan copies of the remittances made are available
v) Whether the PT for resigned / retired employees has been adjusted properly

X SECRETARIAL COMPLIANCES - Incomplete

a) Documents to be obtained

Soft Copy

Hard Copy

Resolutions

FIRC

Copy of Forms filed with ROC

b) Process

i) Check whether forms under Companies Act'56 filed with ROC within due date, wherever necessary

XI SHARING OF EXPENSES

a) Documents to be obtained

Soft Copy

Their workings

Hard Copy

b) Process

i) Check the expenses which is Compare the Excel with Tally, Each companies ledger in each companies Books.
Ii) Compare with prevoius and check whether consistency followed or not

XII SALARY PROCESSING

a) Documents to be obtained

Soft Copy

Monthly Salary Workings File

Hard Copy

b) Process

i) Check whether TDS, PF, PT deducted as per statutory regulation or not.
ii) Check the Bonus & Incentive in case of Full & Final Settlements made.
iii) Compare Excel workings with Tally after verification
iv) Salary summary and wage summary are matching with the actual amount paid to employees as salary and wages
v) Whether records for all attendance, overtime and leaves approved maintained in order
vi) Whether the salary paid is as per the appointment order / increment letter issued to the employees
vii) Whether any casual workers were employed and salary was paid to them as per statutory reirements?

viii) All Statutory deductions like TDS, PF, ESI, PT and loan recovery as per company policy made at the time of making payment

ix) Other allowances , discounts etc are as per company policy

XIII DEBIT NOTE

a) Documents to be obtained

Soft Copy

Their workings of Forex Transactions

Hard Copy

Debit Notes file, their workings

b) Process

i) Compare the Debit Note/Credit Note with that companies book of account.

ii) Books of account with necessary supportings.

iii) check the mail confirmation.

iv) Check whether the transaction relating this company.Check the date of transaction.

v) check w

XIV STOCK VALUATION

a) Documents to be obtained

Soft Copy

Inventory

b) Process

i) Value the stock at FIFO Method.

ii) Check whether the opening stock value is matching with audited balance sheet.

iii) check whether all purchases are updated stock sheet.

iv) Check whether all sale transaction updated in stock sheet.

XV LEDGER SCRUTINY

a) Documents to be obtained

Soft Copy

Updated Tally

b) Process

i) Classification of accounts - Group wise and ledger wise.

ii) Accounting period

iii) Abnormal Transactions

Balance Sheet Item

Profit / Loss Items

XVI UPDATION OF MASTER DATA

a) Documents to be obtained

Soft Copy

Hard Copy

Original certificates

b) Process

i) Note the details which is required for Master Data Updation, as and when you crossing the abovementioned processes.

XVII Working Papers and Files

Take Notes for Tax Audit & Finalisation

i) For the documentation purpose and also to avoid conflicts, sent your all queries to client through ours webmail marking CC to your team leader.

ii) In case of conficts between our team and Clients persons, get the Managements Representation

VOUCHING SAMPLING INSTRUCTION:

- Sort the vouchers alphabetically and Export them from Tally _ Cash, Bank & journal
- Then filter the vouchers in the appropriate ranges, Say >10000, 5000-10000,1000-5000 & so..
- Now Within a particular Range - The Major heads of Expense can be taken easily(as its in alphabetical order)
- This is as regards the No. of vouchers
- Based on the heads of income and its importance the nos to be verified can be taken thereby arriving at the % of Verification(1st stage).
- After this, details about the Value of sample can also be compared with actuals
- The vouchers need correction to be cetogories according to the nature of queries mention in the analysis sheet.
- Based on the number of vouchers & amount involved the audit partner or audit manager will decide the next action such as whether to increase the extent of verification
  or the existing control is satisfactory

NAME OF THE FIRM

AUDIT PROGRAMME

NAME OF THE CLIENT :

AUDIT PERIOD :

START DATE:

EXCEPTED DATE OF COMPLETION :

ACTUAL DATE OF COMPLETION :

DETAILS OF WORK	Annexure Nos	Standard: Assigned to	Standard: No of Hrs	Standard: Dates	Actuals: Assigned to	Actuals: No of Hrs	Actuals: Dates
1. Opening balance verification	1						
2. Vouching Sampling							
3. Vouching Analysis							
4.General Vouching Observation	VOCL						
5. Cash							
(a) Cash Verification	2						
(b) Cash Vouching							
6. Bank							
(a) Bank Vouching							
(b) Bank Reconciliation(copy)	3						
7. Purchase Vouching							
8. Sales Vouching							
9. Journal Vouching							
10. Profit and Loss Account Ledger Scrutiny	4						
11.Balance Sheet							
a.Share Capital	5						
b. Reserve Surplus	6						
c.Secured & Unsecured Loan	7						
e.Fixed Asset	8						
f.Investment	9						
h.Bank Deposit	10						
i.Loan & Advances	11						
Prepaid expenses (Ins,Amc)	12						
k.Sundry Debtors	13						
l.Inventories	14						
Other Ledgers not mentioned							
Pre-operative Expenses							
Work-in-Progress							
Retention Payable							
m.Sundry Creditors	15						
p.Group Companies Account	16						
o.Misc Expenditures	17						
12.Statutory Compliance							
13.Income Tax & Other Provisions	18						
14.Review of Minutes of the Meetings							
15.Drafting of the Financial statements							
16. Internal Controls and other general	19						
17.All statutory compliance	20						
18. Contigent Liabilites	21						
19. Managerial Remunaration	22						
19. Points to be considered in the next time/period	23						
20. Permanent File Status	24						
21. Final Review	25						

MIS for March month checked

NAME OF THE CLIENT

CASH

Range (in Rs.)	Total No of Vouchers	Verified Nos(1st Stage)	Extent of Verification (1st Stage)	Total Amount covered	Amount verified	Amount of vouchers need correction	% on verified item	Aprox queried amount	% of queried item on total item	Major Heads selected
>=1000		0	10%							
500-1000		0	10%							
100-500		0	10%							
<100		0	10%							
Total	0	0								

BANK

Range (in Rs.)	No of Vouchers	Verified Nos	Extent of Verification (1st Stage)	Total Amount covered	Amount verified	Amount of vouchers need correction	% on verified item	Aprox queried amount	% of queried item on total item	Major Heads selected
>=10000			10%							
5000-10000			10%							
1000-5000			10%							
<1000			10%							
Total	0	0								

JOURNAL

Range (in Rs.)	No of Vouchers	Verified Nos	Extent of Verification (1st Stage)	Total Amount covered	Amount verified	Amount of vouchers need correction	% on verified item	Aprox queried amount	% of queried item on total item	Major Heads selected
>=10000			10%							
5000-10000			10%							
1000-5000			10%							
<1000			10%							
Total	0	0								

NAME OF THE FIRM

Analysis on sampling done
Cash Voucher

Nature of queries found in 1st stage sampling	No of vouchers	Amount	% on amount verified	Further action to be taken(For 2nd Stage)
i) Whether the vouchers duly authorized and filed in order and supported by external evidences				
ii) Confirm that, the person approving the payment had the necessary authorization.				
iii) Whether the vouchers are numbered serially and match with the accounting software				
iv) Whether contra entries for cash withdrawals and deposits are made and are they on the same date				
v) Whether any cash payments exceed Rs.20000/-				
vi) If cash payments exceeding Rs.5000/- have been stamped?				
vii) Whether cash payment has been made to any party where in general only bank payments are made				
viii) Whether more than one payments have been made to a same person by cash in one single day				
ix) Check whether the expense accounted under the correct ledger head.				
x) Accounting Period - Relates to which financial year.				

Bank Voucher

i) Were the vouchers duly authorized				
ii) Whether the vouchers are posted to the correct accounting head.				
iii) In case of traveling expenses whether the payments are within the limit of the company's policy.				
iv) Whether contra entries for cash withdrawals and deposits are made and are they on the same date				
v) Whether the vouchers supported by necessary invocies.				
vi) Whether receiver signature is there.				
vii) Any personal transactions have been made through company's bank account				
viii) Any cancelled cheques/ payment vouchers filed in order				
ix) Whether the cheques collected from customer(Sales) is deposited on the next day				
x) Whether the vouchers are numbered serially and match with the accounting software				
xi) Whether the date accounted and the date of the voucher are same				

journal voucher

i) Whether the Journal Entries passed are authorized and passed under proper authorization.				
ii) Whether the Account Heads under which the Journals are passed are proper				
iii) Whether entries of previous audit period are passed now				
iv) Whether all vouchers are supported by necessary explanations and documentary evidences				

NAME OF THE FIRM

NAME OF THE CLIENT :
AUDIT PERIOD :
GENERAL OBSERVATION ON CASH & BANK ACCOUNTS

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
1	Whether cash have been verified at year end or during the year as a surprise check?			
2	a) If unusually large cash balance was observed during the year have you obtained explanation from the company? b) Does the company have a policy of maintaining minimum and maximum sum of cash in hand? c) If yes, then has the same observed? Obtain explanations for material deviations.			
3	Have cash and bank certificates at year end been obtained?			
4	Have outstanding entries in Bank reconciliation statement been traced to subsequent bank statements?			
5	Is any entry outstanding for unusually long time?			
6	If any director or his relative is interested in bankers other than scheduled bank, have you disclosed the nature of interest?			
7	In case of balance with the banks other than scheduled banks, has maximum amount outstanding during the year been disclosed?			
8	Is the Security deposit received from employees kept in a separate bank account? If not place a note — section 417.			
9	Have you ensured that losses, if any, due to exchange variation have been accounted for in case of Foreign currency accounts?			

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
10	Ascertain that the items in bank reconciliation at the year end pertain to cheques deposited or issued before the year end?			
11	Whether cheques on hand are included in cash on hand?			
12	Whether more cheques have been deposited immediately after year end?			

Prepared by **Reviewed by**

NAME OF THE FIRM

NAME OF THE CLIENT :
AUDIT PERIOD :

Annexure-1 **(Figures are in Rs.)**

Opening Balance Verification

Name of the Ledger	As Per Audited BS/Previous TB	As Per TB of the Current Period	Difference
			-
			-
Total			**-**

Prepared by **Reviewed by**

NAME OF THE FIRM

NAME OF THE CLIENT :
AUDIT PERIOD :

Annexure-2 **(Figures are in Rs.)**

PHYSICAL CASH VERIFICATION REPORT

Date & Time of Verification	

Balance as per Cash Book	
Physical Cash Balance	-
Excess/(Short)	-

Details of Physical Cash

Denominations	Unit	Amount
1000		-
500		-
100		-
50		-
20		-
10		-
5		
Coins		
Subtotal		-
Suspense/Advance Vouchers -		
Petty Cash Transfer -		
Cash Cheque -		
Total		-

Details of Suspense/Advance Vouchers

Date	Amount	Advance To	Purpose
	Nil		

This is to certify that the cash balance as on _____________ is Rs
(Amount in Words : Rupees Only)

Cashier: Authorised By: Audit Executive:

....

for (Name of the firm)

NAME OF THE FIRM

NAME OF THE CLIENT : -
AUDIT PERIOD : -

Annexure-3

BANK RECONCILIATION **CODE: BRS VR-1** **(Figures are in Rs.)**

Account No	Name of the Bank	Balance As Per Bank Book	Balance As Per Bank Statement	Difference if Any	Whether Reconciled	Is there any Stale Cheque/ Issue	Balance confirmation
				-			
				-			

Note:1.Obtain the signed copy of the BRS. **Prepared By** **Reviewed By**
2.Obtain confirmation of Balance for each bank **Date:**

SL NO	PARTICULARS	Yes/No/NA	Comments, If Any	Reply
1.00	Are bank reconciliations regularly prepared by the company for all bank accounts?			
2.00	Are bank reconciliations regularly reviewed by officials not responsible for their preparation?			

Annexure-4

NAME OF THE FIRM

NAME OF THE CLIENT :

AUDIT PERIOD :

PROFIT AND LOSS **CODE: PL VR-1**

SL NO	PARTICULARS	Yes/No /NA	Reference to specific item	Comments, If Any
1	Have goods delivered been invoiced?			
2	Examine sales booked immediately before the year end with dispatch notes / transport receipts / proof of service rendered?			
3	Have you checked that such sales are not reversed or goods returned immediately at the beginning of the next year? If so have they been reduced from sales?			
4	Have goods invoiced close to the year end been actually delivered? Scrutinise dates of dispatch notes prepared immediately after year end.			
5	Has provision been made for materials still to be supplied where invoice has been raised for the entire supply?			
6	Have sales returns been recorded - credit notes issued and included in inventory?			
7	Have rebates and discounts been adjusted?			
8	In case of long term contracts: a) what is the basis of accounting profit/loss? b) have provisions for losses been made if anticipated. If so, on what basis?			

SL NO	PARTICULARS	Yes/No /NA	Reference to specific item	Comments, If Any
9	Have you verified that Excise duty and Sales tax have been shown as a deduction from Gross Turnover wherever the Turnover includes Excise / Sales tax?			
10	Have you seen that goods sent on consignment and internal despatches to branches, depots or agencies are not included in sale?			
11	Have you ensured that the value of the Turnover excluded ancillary and extra charges like packing, freight commission etc.?			
12	Have you ensured that discounts given for prompt payment and rebates of a special, rather than a general nature are accounted for separately?			
13	Have you ensured that trade discounts and ordinary rebates are adjusted against the value of the turnover?			
	PURCHASES			
14	Have you satisfied yourself that all materials included in stock been recorded as purchase?			
15	Have goods returned been adjusted and excluded from stock?			
16	Have all claims for defective materials been adjusted?			
	DEPRECIATION / AMORTISATION			
17	Has the method of charging depreciation been disclosed in accounts?			
18	Has depreciation been charged at rates prescribed in Schedule XIV? In case where the rates are different have the useful lives of assets disclosed? If depreciation not charged in accordance with Schedule XIV — note on the accounts?			

SL NO	PARTICULARS	Yes/No /NA	Reference to specific item	Comments, If Any
19	Is depreciation on additions and deletions pro rata? State the basis of verifying dates for additions/deletions of fixed assets?			
20	Have you verified the basis of amortization of intangible assets is in accordance with AS 26?			
21	Have you verified that the leasehold land has been amortised over the period of the lease?			
22	Have you obtained certificate for extra shift working?			
23	Where any depreciable asset is disposed of, discarded, demolished or destroyed, the net surplus or deficiency, if material, has been disclosed separately?			
	MANAGERIAL REMUNERATION			
24	Have you verified that the managerial remuneration is in accordance with provisions of Schedule XIII so far as: a) Remuneration limits are concerned; b) Prescribed form has been filed; c) Resolutions of directors and shareholders.			
25	If Government sanction not received, note on accounts?			
26	Has computation of managerial remuneration been checked with reference to sections 349/350 and Schedule XIII?			
27	If any excess payment is made over the limits specified, whether the recovery been made for?			
	DIVIDENDS			

SL NO	PARTICULARS	Yes/No /NA	Reference to specific item	Comments, If Any
28	Have you ensured compliance with sections 205A and 205AA in respect of unpaid / unclaimed dividends?			
29	Preference dividends in arrears: Amount Years			
30	Has separate bank account been kept for disbursement of dividends?			
31	Have you ascertained that proposed dividends (recommended by the Board) for all classes of shares are duly shown in the balance sheet?			
32	Has the provision for dividend tax made?			
33	Have considered the interim dividend paid and the tax thereon and dealt with its effect in the accounts appropriately?			
34	Have the provisions of Companies (Declaration of dividend out of Reserves) Rules and Companies (Transfer of Profits to Reserves) Rules have been complied with?			
	OTHER VERIFICATION			
35	Have accounts been prepared on accrual basis and as per AS- 9?			
36	If not, list the items and quantify — Section 209(3) and place note on accounts.			
37	Have all outstanding and known liabilities been provided?			
38	Have adjustments been made for prepaid expenses?			

SL NO	PARTICULARS	Yes/No /NA	Reference to specific item	Comments, If Any
39	Have following been provided for: a) Gratuity — if not, note on accounts? b) Bonus — if not, note on accounts? c) Retirement Benefits — if not, note on accounts? d) Leave Encashment — if not, note on accounts?			
40	What is the basis for providing gratuity? Append a note.			
41	Has the company accounted for all the known incomes accruing during the year?			
42	Has income been accrued for materials processed but not delivered/invoiced?			
43	Has income received in advance been properly adjusted?			
44	Have you compared each item of accounts with previous years and inquired into major variations?			
45	Have you considered and taken on record raw material consumption ratio to production and comparison with previous year: Reasons for variation — in quantity.			
46	Have you reviewed percentage of scrap, by-products and waste generated with production and compared with previous year?			
47	What is the basis of accounting for claims: a) made by the company. b) made on the company.			
48	Is a register for claims maintained? If not, how is control on claims exercised?			

SL NO	PARTICULARS	Yes/No /NA	Reference to specific item	Comments, If Any
49	Amortisation of: a) Preliminary expenses b) Share issue expenses c) Debenture issue expenses d) Voluntary retirement scheme payments e) Others			
50	Have any contributions to political parties been made - Section 293A: a) as advertisement in souvenirs? b) as payment?			
51	Have you verified that the auditor's remuneration is within the limits specified by ICAI Statement on payments to auditors for other services? Have you verified that disclosure has been made for payment made to partners of the audit firm for other services?			
52	Have you verified that the auditor's remuneration is within the limits specified by ICAI Statement on payments to auditors for other services? Have you verified that disclosure has been made for payment made to partners of the audit firm for other services?			
53	Have income from investments and deposits shown as under: a) Gross b) Tax at source			
54	Interest paid / received to/from Income Tax Department been recorded properly?			
55	Have non-recurring and extraordinary items been shown separately?			

SL NO	PARTICULARS	Yes/No /NA	Reference to specific item	Comments, If Any
56	Have you scrutinized all expense accounts in particulars a) building repairs b) machinery repairs c) other repairs d) stores to check any item of capital nature charged to revenue or vice versa?			

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Annexure-5

NAME OF THE FIRM

NAME OF THE CLIENT :

AUDIT PERIOD :

SHARE CAPITAL **CODE: SHCAP VR1**

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
1	Has authorized share capital been checked with memorandum and Articles of association or amending documents? Verify the same as per Annual Return filed for last year			
2	In case of fresh issue of shares all requirements of SEBI Regulations, filing of prospectus and resolutions of shareholders have been fulfilled?			
3	Have you reviewed minutes authorizing movement in capital along With evidence of submissions with the Registrar of Companies?			
4	a) Whether shares were issued for cash 227(1A)(f) b) If yes, whether cash has been actually received?			
5	Whether shares have been issued for consideration other than cash If yes has the consideration been correctly described in the accounts			
6	Whether any shares were issued by capitalization of reserves — Bonus shares during the year? a) What was the date of general body resolution for issue of bonus shares? b) Have bonus shares been issued within six months from date of such resolution? c) Have you checked the minutes of the Board meeting authorizing the bonus issue? d) In case of a listed company have you checked whether the SEBI guidelines were adhered with regard to the Bonus issue?			
7	a) Whether Redeemable preference shares were issued? b) Whether terms of redemption thereof is as per section 80A of the Companies Act, 1956?			
8	a) Whether Redeemable preference shares were issued? b) Whether terms of redemption thereof is as per section 80A of the Companies Act, 1956?			

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
9	a) Whether there has been any redemption of Preference Shares? If yes whether Capital Redemption Reserve is created out of Profits? b) Whether the terms have been followed, if not append details.			
10	Expenses incurred on:(Mention the amount if any) a) Increase in authorized capital b) Issue of share certificates c) Public issue			
11	Have you checked appropriate returns to Registrar of Companies And acknowledgments for all changes in authorized and paid-up capital? If yes obtain the copy of following forms (FORM 23, FORM 5, AMENDEND MEMORANDUM & ARTICLES, FORM 2)			
12	In case of shares issued to Non-residents, have you ensured that RBI formalities have been complied with?			
13	What are the total calls unpaid? Has the amount been classified as under: a) By directors b) By others			
14	Have you checked the terms of options, if any?			
15	Whether any shares were forfeited for non-payment of due calls? a) If yes, then have you verified the accounting entries for the same? b) Have you checked the Board resolution authorizing the same? c) In case of re-issue of forfeited shares have you checked the Board resolution?			

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Annexure-6

NAME OF THE FIRM

NAME OF THE CLIENT :
AUDIT PERIOD :

RESERVES & SURPLUS **CODE: RSVSP VR1**

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
1	Have you reviewed the minutes authorizing the movements in Reserves?			
2	Ascertain whether reserves are required to be created/maintained in Respect of: a) Various sections under Income tax Act? b) Mandatory transfer to General Reserve — Section 205 read with Transfer of profits to reserves Rules 1975 c) Debenture redemption reserve d) Capital redemption reserve — Section 80			
3	Transfer from Reserves to: a) Profit and loss account -Rs. b) General reserve - Rs.			
4	Have you ensured compliance with The Companies (Transfer of Profits to Reserves) Rules, 1975 and Companies (Declaration of Dividend out of Reserves) Rules, 1975, as per provisions of 205A(3) wherever applicable?			
5	Is there a reserve which is represented by earmarked investments? Whether such a reserve has been shown as a 'Fund'?			

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NAME OF THE FIRM

NAME OF THE CLIENT :
AUDIT PERIOD :

SECURED & UNSECURED LOAN **CODE: SECUNSL VR1**

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
1	Unless already included in the Accounts please give the following particulars for each loan:(taken during the audit period)			
	a) Description (Eg: Loans, Leases, Lenders Debentures etc.)			
	b) Amount outstanding (Payable within one year and after one year)			
	c) Period and terms of repayment			
	d) Rate of interest			
	e) If secured, nature and value of security			
2	Is independent confirmation certificates received from the above lenders? If "No"please itemize the unconfirmed balances.			
3	Is it ensured that all interest charges have been accounted for?			
4	If leasehold assets under finance leases exist,(or hire purchase contracts with similar characteristics), has the amounts of obligations related to finance leases (net of finance charges allocated to future period) disclosed separately from other obligation			
5	Is it ensured that in instances where loans have been pre-maturely settled all charges' falling due on such settlement are properly accounted for?			
	SECURED LOAN			
6	Whether the nature of security been properly disclosed and correlated with register of charges?			
7	Whether the provisions of section 293 have been complied within case of obtaining resolution at the General Meeting? Give details: Limit Rs. Date			
8	Whether Registration of charges been done in accordance with Section 136/143?			
9	Whether terms of redemption of debenture have been specified?			
10	Whether proportionate amount for debenture redemption fund has been appropriated? (Refer CLB guideline dt. 14-1-1987)			
11	Have minutes authorising fresh loans been reviewed?			
12	In case of borrowing from a non-resident have you checked RBI approval and compliance with FEMA?			
13	Whether RBI guidelines for NBFC complied with, wherever applicable?			
	UNSECURED LOAN			
14	Whether the provisions of section 293 have been complied with and the resolution/s taken on file stating: Borrowing limit Date: Actual borrowings — Rs.			

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
15	Section 58A — Fixed Deposits: a) Are the above within the prescribed limits b) Date of filing of return of deposits c) Date of advertisement/statement in lieu of advertisement d) Have declaration been obtained for exempt deposits e) Has registers been maintained f) Has liquidity deposit been made g) Is liquidity deposit unencumbered? h) Have deposits from employees been treated as deposit under section 58A? i) Have you ensured that debentures secured against immovable property only are treated as exempt — Rule 2(b)(x)?			
16	Has interest accrued but not due been excluded from Unsecured Loans and shown under current liabilities?			
17	Have minutes authorising fresh loans been reviewed?			
18	In case of borrowing from a non-resident have you checked RBI approval and compliance with FEMA?			
19	Whether Non Banking Financial Companies guidelines of RBI have been complied with?			
20	Have you considered the applicability of section 2(22)(e) of the IT Act to any of the loans taken?			
	Caro Requirement for Loans given/taken			
21	Whether the company is maintaining the register under section 301 of the Act.If yes whether the register is updated.			
22	a.Whether the company has given / taken any secured or unsecured loans to Companies ,firms or other parties.			
23	b.If yes give in note the following details.Name ,Amount Involved,Rate of Interest,Terms & Conditions.			
24	c.If "a" is yes ,whether the collection of principal and interest are regular / whether the term loans has been utilised for the purpose for which it has taken.			
25	d.Is there any overdue more than one lakhs.			
26	e.Whether any steps has been taken for recovery.			
27	f.Whether the company has given any loans and advances by pledging of shares or securities.If yes whether the proper documents and records are maintained.			
28	g.Whether the funds raised in on short term basis have been utilised for long term investment. If yes give in notes the nature and amount.			
29	Whether Repayment to financial institution or bank is regular.			
30	a.Whether the company has defaulted in repayment of dues to financial institution or bank.If yes give in note the period and amount of due.			
	Guarantee			
31	Whether the company has given any guarantee for loans taken by others from bank or financial institution.			
32	If yes give in notes the terms and conditions.			
	Debenture			
33	a.Whether the company has issued any debentures.			
34	b.If yes whether the securities or charge has been created.			
	Public Deposit.			
35	Whether the company has accepted any public deposit.			

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
36	Whether the company has accepted any loans other than directors.If yes give the following details. Name, Amount and nature of relationship with director or shareholders.			

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Annexure-8

NAME OF THE FIRM

NAME OF THE CLIENT :
AUDIT PERIOD :

FIXED ASSETS

CODE: FIXAST VR1

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
1	Have the fixed assets purchased under hire purchase/lease agreements been correctly and consistently accounted for?			
2	Does the Board of Directors approve all major additions/disposals? If "No" is the method of approval satisfactory?			
3	Have the accounting policies for capitalising fixed assets been applied consistently from year to year?			
4	Is it satisfied that the client has valid title to the land and other fixed assets stated in the Accounts?			
5	Are all fixed assets (other than Land) being depreciated?			
6	Are the bases and rates of depreciation the same as last year? If not state the differences and indicate their financial effect, if not already shown in the Accounts.			
7	Are the depreciation rates appropriate, having regard to the estimated useful lives of the assets?			
8	Have useful lives been reviewed for reasonableness in the light of current conditions?			
9	Have transfers of fixed assets between group companies been properly accounted for?			
10	Is major items of fixed assets physically examined and checked against the company's records?			
11	Has the company obtained adequate insurance cover for all fixed assets?			
12	Has any capital work-in-progress been properly accounted for?			
13	Have fixed assets including land been properly accounted for? If "Yes" please provide details unless disclosed in the accounts.			
14	Have you distinguished premises between land and buildings and also between freehold and leasehold? If "No" please give details.			
15	Have you scrutinized repair accounts to ensure no items of capital nature are included therein?			

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
16	Have you scrutinised additions to fixed assets to ensure no items of revenue nature are capitalized?			
17	Has expenditure prior to the asset being put to use been capitalised in accordance with AS 10?			
18	Have you ensured that interest up to the date of use of asset has been capitalised in case of specific loans against an asset in accordance with AS 16?			
19	Have you ensured that expenditure after the asset is put to use has not been capitalised?			
20	Have you ensured that expenditure after the asset is put to use has not been capitalised?			
21	Has a composite acquisition of assets for a slump price been bifurcated into land and building and other assets supported by proper evidence?			
22	Where fixed asset has been acquired from outside India and the rate of exchange changes after acquisition, the increase/decrease in the liability of the company for repayment of the whole or part of the money borrowed in any foreign currency for acquisition is adjusted in the cost of the asset (refer AS 11).			
23	Whether government grants (inc luding capital subsidy etc.) are received towards cost of assets? If so, place note on the treatment given as per AS 12?			
24	Whether assets given on lease separately shown? Lease Equalisation Account made and disclosed?			
25	Have assets acquired under hire purchase agreements been correctly and consistently accounted for?			

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
26	Take on record the basis on which fixed assets manufactured by the company are capitalised?			
27	If asset acquired is a replacement check that asset replaced has been deleted from the assets account			
28	In case of goodwill if purchased, have you verified the agreement with vendor and ensure its disclosure at cost price? Also refer para 15 of AS 10			
29	Have fixed assets been revalued during the year?			
30	If yes: a) what is the basis of revaluation b) fact of revaluation has to be disclosed for subsequent five years c) Quantum of revaluation has to be disclosed d) Whether depreciation on revalued amount charged? e) Whether transfer from Revaluation Reserve made?			
31	If a revalued asset has been sold, have surplus remaining in the revaluation reserve transferred have been taken to revenue account in case of realised gain?			
32	Have you ensured that: a) Immovable properties held as investments and as stock-in-trade have been shown accordingly in the accounts? b) All fixed assets were in use during the year? If not please give details c) All fixed assets have been adequately insured? d) Additions/deductions/deletions are authorised by Minutes of the Board? e) All additions are supported by documents of titles? f) Fixed assets are periodically verified?			

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
33	Have you obtained: a) List and value of fixed assets taken on lease b) An itemised list of ‘capital work-in-progress’ c) Explanation for items appearing in capital work-in-progress for a long time without any movement.			
34	a) Are there any scientific research fixed assets? b) Have any of them been written off in the year of acquisition? If yes - note on the accounts c) Is the research department registered with the Department of Science and Technology of the Government of India? d) Have you ensured that the assets have been correctly classified as scientific research assets?			
	Caro Requirement for Fixed Asset			
35	Are registers of Fixed Assets maintained separately If so,			
36	a) Are registers reconciled with financial records?			
37	b) When was the last physical verification carried out?.If yes is there any discrepancies noticed.Whether the discrepancies has been dealt in the books of accounts.			
38	c.Whether any fixed assets has been disposed during the year. If Yes give the particulars and Percentage of net value sold. corresponding to total Value of Net Assets.			

Accounting Standard	Whether Applicable to the client	If Applicable Whether Client has Complied with it	Remarks (Treatment to be given-Accounts or Audit Report)
AS-6 Depreciation Accounting			
AS-10 Accounting for Fixed Assets.			
AS-11 Accounting for effect of changes in Foreign Exchange rates.			
AS-12 Accounting for Government Grants.			
AS-16 Borrowing Costs			
AS-19 Lease			
AS-26 Intangible Assets			
AS-28 Impairment of Assets			

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Annexure-9

NAME OF THE FIRM

NAME OF THE CLIENT :

AUDIT PERIOD :

INVESTMENTS

CODE: INVEST VR1

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
1	Have the certificates or other documents, evidencing the client's ownership of all its investments and securities? If physically examined "No" please state the alternative procedures applied to satisfy yourself that securities are owned by the company.			
2	Was satisfactory evidence and authority seen to support any purchase and/or sale of investments?			
3	For quoted investments, is the market value at yearend shown in the accounts?If "No" please state the market value.			
4	If the market value is below cost has provision been made? If "No" please explain why a provision is not considered necessary.			
5	Is the unlisted investments to be worth the book values stated?			
6	Is tests carried out to ensure that all investment income receivable has been included in the accounts?			
7	Is the valuation policy in respect of investments considered, appropriate? If "No" state reasons.			
8	If investments have been made during the year have you verified the following: a) Directors' sanction - section 292? b) Compliance with section 372A with regard to: i) Limits ii) Shareholders sanction iii) Government sanction			
9	Are there any restrictions on sale of investments? If so, have you placed a note in the accounts?			
10	Have investments been physically verified and are the investments held in company's name except as detailed in section 49?			
11	In case of companies other than investment companies or banking Companies, whether any of the shares, debentures or securities were sold at a price less than their purchase cost? If so, obtain written explanation from management regarding justification for the same — section 227(1A)(c).			

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
12	Whether an investment register is maintained and updated with each transaction of investment? Has the list of investment verified been correlated with investment register and ledger balance?			
13	Have bonus issues, rights issues, and conversions relating to investments been properly accounted for and verified from external sources?			
14	Has income accruing from all the investments been included in the accounts?			
15	Have trade and other investments and income therefrom been separately shown in the accounts?			
15	In case of quoted investments have you compared cost with stock exchange quotations as at year end?			
17	In case of unquoted investments have you compared cost with break-up value as at year end?			
18	Does the cost of investments include all acquisition charges such as brokerage, duties and fees?			
19	Has any investment been acquired in exchange of an asset?			
20	If yes, whether investment has been valued at the fair value of the asset given up or the fair value of the investment, if that is more fair?			
21	Have investments been classified as current investments and long-term investment on the basis of intended period of holding as defined by AS 13?			
22	Have current investments been shown at lower of cost or market value?			
23	Has provision been charged to the revenue for significant fall, other than temporary, in the value of long-term investments in accordance with AS 13?			
24	In case of reversal of such provisions made in the earlier year due to increase in the value of the investments whether such reversal amount has been credited to the profit and loss account?			

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
	Information to be disclosed under AS 13			
25	Whether the accounting policies for determination of carrying amount of investments been shown distinctly?			
26	Whether investments are classified as current and long-term as specified in paragraphs 26 and 27 of the Standard?			
27	Whether the following amounts included in the profit and loss statement disclosed as under: (i) Interest, dividends (showing separately dividends from subsidiary companies), rentals on investments showing separately such income from long-term and current investments (ii) Gross income is stated and the amount of income tax deducted at source being included under Advance Taxes Paid. (iii) Profits and losses on disposal of current investments and changes in the carrying amount of such investments and (iv) Profits and losses on disposal of long term investments and changes in the carrying amount of such investments			
28	Are there any significant restrictions on the right of ownership, realisability of investments or the remittance of income and proceeds of disposal? If so have these been disclosed?			
29	Is there any other disclosures specifically required by the relevant statute governing the enterprise been done?			
30	Have provision for diminution been shown as reduction from relevant class of investments?			
	Caro Requirement for Investments			
31	Whether the company is dealing or trading in shares, securities , debenturers and other investment.			
32	If yes whether the transactions has been timely recorded,whether it is held by the company and in the name of the company.			

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Annexure-10

Name of the firm

NAME OF THE CLIENT :
AUDIT PERIOD :

Fixed Deposits(Current Assets)

Account No	Date of Deposit	Value date	Amount of Deposit	Rate of Interest	Date of Maturity	Amount after Maturity	Period	Total interest	TDS on Int @ 20.6	Int. till March	TDS receivable till Mar	Int. from 1st April to maturity	Balance to be in book (Prip.+Int till Mar-TDS till Mar)
							-	-	-				
							-	-	-				
							-	-	-				
							-	-	-				
	-	-	-		-	-		-	-	-	-	-	-

Annexure-11

NAME OF THE FIRM

NAME OF THE CLIENT :

AUDIT PERIOD :

Loans & advances(Other than group company) **CODE: LNADV VR-1**

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
1	Section 227(1A): a. Are loans and advances made by the company properly secured, and the terms on which they are made not prejudicial to the interest of the company and its members? b. Are loans and advances made to individual and private concerns shown correctly as such or as deposit?			
2	Have you made inquiries while comparing balances with previous year end balances and into major variances?			
3	Have you ensured compliance with sections 372A, 295 and 292?			
4	Have you reviewed cases where recoveries are not in accordance with terms of repayment?			
5	Where loans have been advanced to companies (including subsidiaries) which show a negative net worth in view of huge losses examine whether any provision/disclosure has to be made?			
6	Loans to employees excludes: a) Advance against expenses — provided expense account is regularly submitted b) Advance against following month's salary - provided it's adjusted.			
7	Has the interest on loans been accounted?			
8	Is balance in prepaid account chargeable to future accounting period(s)?			

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
9	Advances to suppliers: a) on capital account b) for expenses c) for supplies (The reason for every advance to be obtained from management)			
10	Have you obtained from the management reasons for non adjustment of advance for more than reasonable time			
11	Are there any advances recoverable from Directors etc. ? Have you ensured its disclosure in accounts?			
12	Have you ensured its disclosure in accounts?			

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NAME OF THE CLIENT :
AUDIT PERIOD :
Prepaid expenses
(Ins,Amc & Others)

Serial No	Date	Name of the Ledger	Amount	Observation	Reply
Insurance details are given in laon annexure					

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NAME OF THE FIRM

NAME OF THE CLIENT :
AUDIT PERIOD :

Debtors and other receivables **CODE: SRDEBT VR-1**

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
1	Has balance at year end been tallied with control account?			
2	Has adequate audit work been performed to verify that invoices for goods despatched /services rendered to customers have been accounted for in the correct accounting period?			
3	Obtain list of debts due for more than: 6 months Rs. 12 months Rs. 24 months Rs. 36 months Rs.			
4	Is the bad and doubtful debt provision specific and/or general? If general, what is the basis and is it consistent with that of the previous year?			
5	Is adequate provision has been made for all doubtful debts, consider?			
6	Where no provision has been made, has a note been placed in accounts?			
7	Have you considered whether such non-provision will affect the true and fair view?			
5	Have debtors balances been circularized and if so have the responses been satisfactory? If "No",have appropriate alternative procedures been followed to satisfy as to the existence of the receivables?			
6	Have all credit balances in the debtors' ledger been classified with creditors? If not please provide full details where a set off has been made.			
7	Did the audit procedures cover the following :			
8	a) Year end sales/income cut-off			
	b) Scrutiny of post year end settlements and credit notes			

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
9	Whether reasons for non recovery/adjustment was obtained from the management and taken on record? What are the steps taken by the management for recovery of old outstanding?			
10	Have you obtained a statement from the client explaining the manner of legal action taken for debts that have become bad? Append a note explaining status of each of the debts?			
11	If confirmation called: i) date of balances confirmed ii) number of confirmations called for iii) number of confirmations received iv) value of confirmations sent v) value of confirmations received vi) total outstanding on date of confirmation			
12	What action has been taken where balance confirmed does not tally with books of account? Scrutinise unconfirmed accounts especially if they are old.			
13	Have considered placing a Note on accounts in case confirmations are not called for?			
14	Are there any receivable amounts due from Directors etc.			
15	Whether the debit side of the debtor ledger only reflect sales or debit note raised during the year, & credit site constitute only payments to that party.If no give the details & obtain proper explanation			

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Annexure-14

NAME OF THE FIRM

NAME OF THE CLIENT :
AUDIT PERIOD :

INVENTORY **CODE: INVENT VR1**

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
1	Has the list of physically verified inventories correlated with book records?			
2	Have major differences between physical and book stocks been satisfactorily explained and adjusted in accounts?			
3	Have the inventories lying with third parties been physically verified and/or confirmation obtained?			
4	Have materials given/taken on loan been properly adjusted?			
5	Have you checked goods in transit with subsequent receipts?			
6	Have all comments/observations at the time of physical verification been considered?			
7	Are you satisfied that all work-in-progress is for current jobs?			
8	Have you compared quantities in valuation summary with physical verification stock sheets?			
9	Have you ensured that the cost of inventories include all costs of bringing them to the present location and condition?			

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
10	Have you ensured that excise duty payable on finished goods is included in the valuation of stock and sales tax has been excluded?			
11	Sales tax set off and sales tax credit are not included in valuations of stock of raw materials, where CENVAT credit and sales tax set off have been credited to purchases and shown as an asset?			
12	What is the method and basis of valuation for the following? a) Raw materials b) Work-in-progress c) Finished goods d) Stores and spares			
13	Have you ensured that the values are assigned by using the (FIFO), or weighted average cost formula or such other formula reflecting fairest possible approximation of the cost is in accordance with AS 2?			
14	Have you prepared a detailed note describing components of cost and basis of computing net realisable value?			
15	Costs should be allocated on normal production or production for the year whichever is higher			

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
16	Have adjustments been made to eliminate any unrealised profit on stock supplied by other units?			
17	Have you ensured that adequate provision has been made in respect of: a) Slow moving or obsolete items b) Damaged items of stock			
18	Ascertain if there has been a substantial fall in realisable value of finished stock after year end resulting in loss on sale.			
19	In case of stock of goods sold on hire purchase, have you ascertained that the proportionate profit applicable to outstanding instalments is not taken into revenue?			

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Annexure-15

NAME OF THE FIRM

NAME OF THE CLIENT :

AUDIT PERIOD :

TRADE CREDITORS , OTHER PAYABLES & CONTINGENT LIABILITIES **CODE: CRLIB VR-1**

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
1	Is the audit tests included a search for liabilities existing at the Balance Sheet date that have not been recorded?			
2	Is it satisfied that the liability for all goods received/services rendered, goods returned/claims made, have been accounted for the correct accounting period?			
3	Have the creditors balances been circularised?If "Yes" were the responses satisfactory?			
4	Are there any large provisions included in creditors and not shown separately in the Accounts?			
5	Have all debit balances in the creditors ledger been included under debtors? If "No"please provide details.			
6	Is the creditors' control account agrees with the individual creditors' balances?			
7	Have subsequent payments been marked?			
8	Have you obtained list of creditors outstanding for more than 12 months along with reason for non payment?			
9	Have you obtained a list of disputed creditors?			
10	If confirmations called: a) Date of balance confirmation b) Number of accounts for which confirmations sent c) Number of accounts for which confirmation received d) Total of creditors on date of confirmations e) Value of confirmations sent f) Value of confirmations received g) What action has been taken where discrepancies have been noticed between balance as per party and balance as per books of account?			

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
11	In case confirmations are not called for is a disclosure considered necessary?			
12	Is the year-end cut off procedures verified by examining post year-end invoices and goods received notes etc.?			
13	Have all necessary accruals and provisions been included in the accounts?			
14	Are other liabilities such as short term loans shown separately? If "No" please provide details.			
15	Have you noticed unusually large debit or credit balances? If yes give details			
16	Have you obtained a list of outstanding liabilities along with corresponding provision of earlier period and scrutinised any material variance/omissions?			
	Have you checked the transactions & payment of creditor to ensure that no other thansaction should not moved through creditor ledger			
17	Have you obtained details of amounts shown as Other Liabilities?			
18	Have you verified that unclaimed / unpaid dividends have been maintained in separate bank accounts?			
19	Have you verified that Investor Education and Protection Fund has been credited by the following amounts on their dues dates namely: a) Unpaid dividend b) Unpaid application money received by the company for allotment of securities and due for refund c) Unpaid matured deposits d) Unpaid matured debentures e) Interest accrued on above			
	CONTINGENT LIABILITIES			
20	Did the audit procedures included a search for unrecorded commitments and liabilities?			

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
21	eg:Guarantees, Unprovided losses, Incomplete contracts, Capital expenditure authorised but not contracted for, Capital expenditure authorised and contracted for, Pension commitments for which no provision has been made.			
22	Have all contingent liabilities been shown as a note to the Accounts? If "No" please give details.			
23	Were the contingent liabilities confirmed by the management in the Letter of Representation?			
24	Was the information provided by the company confirmed with independent parties, wherever possible?			

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Annexure-16

NAME OF THE FIRM

NAME OF THE CLIENT :

AUDIT PERIOD :

Group Companies Account CODE: GRPCOBL VR-1

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
1	If not shown in the Accounts, please state separately,the following balances with group companies.			
	Balance Sheet			
	Details of amounts receivable from group companies			
	Details of amounts payable to group companies			
	Long term and Short Term Loans			
	Investments (quoted and unquoted & cost and market value separately)			
	Proposed dividends			
	Stocks			
	Property, Plant & Equipment			
2	Income Statement			
	Sales/other income to group companies			
	Purchases from group companies			
	Interest income from group companies			
	Interest paid to group companies			
	Mark-up to inter group sales			
3	Have all balances with group companies (current accounts, loans etc) been agreed? If "No" please itemise the differences. (If there are balances/ transactions which are not mentioned above, which may be relevant for consolidation pur			
4	Have all balances with group companies have been independently confirmed by the respective companies?			
5	Has the company adhered to any instructions given by the Holding Company pertaining to inter group transactions?			
6	Have you reviewed such instructions			
	Pricing			
	Cut-off			
	Casting and calculations			
	Valuation			

Accounting Standard	Whether Applicable to the client	If Applicable Whether Client has Complied with it	Remarks (Treatment to be given-Accounts or Audit Report)
AS-18 Related Party Disclosure			

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Annexure-17

NAME OF THE FIRM

NAME OF THE CLIENT :

AUDIT PERIOD :

MISC. EXPENSES

CODE: MISC VR-1

SL NO	PARTICULARS	Yes/No/NA	Reference to specific item	Comments, If Any
1	Give details of any expenditure incurred that is carried forward and state the basis on which it is to be written off. (Attention is invited to items falling within the scope of AS 26)			
2	Give details of any amounts written off during the year, if not disclosed in the accounts.			
3	Is the basis of carrying expenditure forward consistent with the practice of earlier years?			
4	Has the Board resolution for deferring the expense been seen? Is it supported by any expert opinion?			
5	Have you considered effect on provision for taxes?			
6	In case of preliminary expenses, ensure write off is in accordance with section 35D of the IT Act.			
7	Is proper accounting treatment given to VRS expenditure in accordance with ICAI guidelines?			

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Annexure-18

NAME OF THE FIRM

NAME OF THE CLIENT :
AUDIT PERIOD :
TAX PROVISSIONS CODE: TXPROV VR-1

SL NO	PARTICULARS	Yes/No /NA	Reference to specific item	Comments, If Any
1	Has adequate provision been made for all tax liabilities including any penalties?			
2	Is dividend tax shown separately?			
3	Has provision been made for interest payable u/s 234B of the Income-tax Act?			
4	If the accounting year of the company is not the "Financial year" has the provision been made in respect of income of the full accounting year. Have proper disclosures been made?			
5	Obtain(attach a copy) year wise list of provision for taxation and taxes paid.			
6	Are there any over/under provisions in respect of previous year tax liabilities? If "Yes" have they been accounted for in the current year's charge?			
7	Is the accounting for indirect taxes such as Value Added Tax, ACT, Dividend Tax, With Holding Tax, etc. verified satisfactorily?			
8	Is the Accounting Policy on taxation properly disclosed?Please state the basis of calculating the deferred taxation liability unless already stated in the Accounts.			
9	Is the deferred tax liability computed on all timing differences?			
10	Is potential amount of deferred tax for all timing differences not provided for in the Accounts analysed into major components are stated?			
11	Is the amount transferred to and from deferred tax accounts separately disclosed?If "No" please give details.			

SL NO	PARTICULARS	Yes/No /NA	Reference to specific item	Comments, If Any
12	Has the enterprise offset the deferred tax assets and deferred tax liabilities only if: i) the enterprise has a legally enforceable right to set off assets against liabilities representing current tax; and ii) the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws			
13	Are all the necessary entries made in respect of completed assessments including for the assessments which are disputed in appeal?			
14	Have you examined whether the orders of past years have bearing on provision for current year?			
15	Attach full details of material points in dispute?			
16	If in spite of book profit, there is no provision for taxation, is a note given on accounts?			
17	Check up whether the company is entitled to set-off of brought forward losses/depreciation of the earlier year as per income tax returns filed/as assessed (also consider set off provisions of unabsorbed depreciation against income from other sources			
18	Have you considered deductions available to the company under Chapter VI for arriving at the provision figure?			
19	Have amounts of tax liabilities in dispute and not provided for been disclosed separately by way of a note?			
20	Are provisions of MAT applicable to the company?			

SL NO	PARTICULARS	Yes/No /NA	Reference to specific item	Comments, If Any
21	If yes whether the accounting treatment in accordance with the guidance note thereon issued by the ICAI?			
22	Disclosures under AS 22 - Accounting for taxes on income i) Have the Deferred tax assets (DTA) and liabilities (DTL) shown distinctly on the face of the financial statement distinguished from assets and liabilities representing current tax for the period ii) Have DTA and DTL disclosed under a separate heading in the balance sheet, separately from current assets and current liabilities? iii) Have the major components of the respective balances of DTA and DTL disclosed in the notes to accounts? iv) Is the nature of evidence supporting the recognition of DTA disclosed where an enterprise has unabsorbed depreciation or carry forward of losses under tax laws?			
23	**Caro Requirements - Payment of Statutory dues**			
24	Whether the company has remitted all statutory dues like Income Tax,Sales Tax,Service Tax,Wealth Tax,Custom Duty & any other Statutory Dues.			
25	Is there any delay in remittance of above dues.			
26	Is there any outstanding statutory dues more than 6 months from the date they become payable at the balance sheet date.			
27	If above is yes give the details in notes.			
28	a.Whether any amount is due on account of any dispute.			
29	b.If yes give the detail of amount due and the forum where the dispute is pending.			

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Annexure-19

NAME OF THE FIRM

NAME OF THE CLIENT :
AUDIT PERIOD :

General Control Questionnaire **CODE: GENCONQ VR-1**

SL NO	PARTICULARS	Yes/No /NA	Reference to specific item	Comments, If Any
1	Has the company maintained proper books and records (see sec 209)?			
2	Have the company's accounts been drawn up in compliance with the provisions of the Companies Act of (see sec 211 & schedule VI) ? If "No" please give details of any departures or the applicable legislation for overseas companies			
3	Is there any material changes in the basis of accounting which have not been disclosed in the accounts? If yes please provide details and their effect on the company's profit for the year.			
4	Are there any major events that have occurred since the company's year end, not reflected in the accounts, which should be brought to our attention?			
5	Is a letter of Representation obtained from the Directors of the company?			
6	Has any limitations have been placed on the scope of the examination. If "Yes"please inform details promptly.			
7	Has the company's system of internal control reviewed during the year? If "No" state alternative procedures adopted.			
8	Is the company's system of internal controls and accounting satisfactory in all material respects? If "No" please give brief details where it is deficient and state whether such matters have been informed to the Directors of the company.			
9	Are there any legal claims outstanding against the company other than those already disclosed in the accounts (if any)?(Eg: was an independent letter from the Lawyers of the company obtained.)			
10	Is there a detailed audit programme ?			

SL NO	PARTICULARS	Yes/No /NA	Reference to specific item	Comments, If Any
11	Does the audit working papers and/or audit programmes record the nature of audit work done and evidence obtained?			
12	Are there adequate controls and procedures established?So that reliance could be placed on the information generated by Electronic Data Processing Systems.			
13	Are audit working papers reviewed by a qualified and experienced audit partner and/or manager?			
14	Where appropriate are matters referred to:			
	a) computer specialists			
	b) tax specialists			
	c) other specialists			
	d) second partner review			
15	Have the minutes of meetings of the Board of Directors (and important committees) up to the date Audit completion considered and have the effect of such minutes on the Accounts being reported on?			
16	Are all significant transactions that have taken place between the company and			
17	a) The parent company/parent company directors and			
18	b)Other related parties, disclosed in the Accounts? If "No" please provide details.			
19	Have all changes in accounting policies that have taken place in the year under review been disclosed in accordance with Indian Accounting Standards/International Accounting Standards?			
20	Did the audit procedures include obtaining satisfactory explanations for the following matters;			
	a) Material differences between budgeted and actual results?			
	b) Material differences between management and audited accounts?			
	c) Significant fluctuations in gross or net profit percentages compared with previous accounting periods?			
	d) Unusual or abnormal fluctuations in individual categories of income and expenditure when compared with previous periods?			

SL NO	PARTICULARS	Yes/No /NA	Reference to specific item	Comments, If Any
	e) Significant variations in respect of items in the Balance Sheet, when compared to the previous accounting period?			
	f) Significant variations from Standard Costs where applicable?			
21	Are foreign currency transactions and account balances,converted using a method other than what is recommended in INDIAN AS/ IAS? If yes please give details			
22	Is the comparative figures in the accounts agree with the prior year's accounts? If "No" are the changes disclosed in the accounts?			
23	Was reliance placed on reports and work of other auditors? If "Yes" provide details.			
24	whether any difficulty was encountered in verifying any material account balances? If "Yes" please give details.			
25	Were there instances where the company had exceeded its governing regulations including borrowing limits? If "Yes" please give details			
26	Is it satisfied that financial independence was maintained from the client, and are not a party to any arrangement which might conflict with the duties as auditors?			

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Annexure-20

NAME OF THE FIRM

NAME OF THE CLIENT :

AUDIT PERIOD :

All Statutory returns to be filed in April of assessment year(belongs to last month/quarter/yearly disclosure)

Sl No	Types of compliance	Status	Reference	Reason/Explanation for not compliing	Remarks if any
1	Payment of Excise Duty for the previous month				
2	TDS remittance for the previous month				
3	STPI Monthly return for the previous month				
4	Submission of VAT (VAT 200) & CST (CST VI) return along with the Payment due for the previous month after considering input credit				
5	Monthly Contribution to AP Labour Welfare Fund under AP Labour Welfare Act				
6	Monthly Excise return by all assessees (except SSIs & EOUs) coming under CEA in Form ER 1				
7	Monthly Excise return by EOU assessees coming under CEA in Form ER 2				
8	Quarterly return in Form XXVII AP Shops and Establishment Rules 1990				
9	Quarterly submission of Compliance Report on Corporate Governance U/c 49 of the Listing Agreement wihtin 15 days from the end of the previous quarter.				
10	Payment of contribution under EPF				
11	Monthly Declaration and filing of Form (for the employees joined during the previous month) under ESI Act, 1948				
12	Payment of Profession Tax for the employees				
13	Quarterly Returns under EE (CNV) Act, 1959				
14	Quarterly Shareholding Pattern for listed companies U/c 35 of the Listing Agreement				
15	Payment of contribution under Employees State Insurance Act, 1948				
16	Remittance of WCT TDS under the APVAT Act				
17	Any person holding shares or voting rights of more than 15 % in that company, shall make yearly disclosure (financial year ending as on 31st March) to the Company in respect of his holding as at 31 st March of that financial year under(As per SEBI) clause 8(1) of SEBI (SAST) regulations Listed Companies.				
18	A promoter including every other persons having control over the company shall disclose the number of shares or voting rights held in that company by him and by his PAC to the company under clause 8(2) of SEBI (SAST) regulations Listed company				
19	Half yearly Return of Service Tax (ST) in Form ST 3 for the previous half year				
20	Notification of Vacancies under EE (CNV)Act, 1959				
21	30th Annual Disclosure to all stock exchanges about the holding of shares and voting rights by any persons or promoter to the Stock exchange under clause 8 (3) of SEBI (SAST) regulations Listed Companies				
22	Quarterly Reconciliation of Share Capital Audit Report for the quarter ended by Practising CA / PCS Listed Companies				
23	Compliance Certificate U/c 47 (c) of the Lisitng Agreement Listed Companies				
24	30th Annual Listing Fees to be paid to the Stock Exchanges, NSDL & CDSL U/c 38(a) Listed Companies				
25	Annual return indicating details of total quantity and amount of excise duty for the previoius year in Form ER 7				

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NAME OF THE FIRM

NAME OF THE CLIENT :

AUDIT PERIOD :

CONTIGENT LIABILITES **CODE: CONLIB VR1**

SL NO	PARTICULARS	Yes/No /NA	Comments, If Any	Remarks from clients
1	Have you obtained a note describing system of recording contingent liabilities of the company?			
2	Is there a dependable procedure ensuring that all claims and contingent liabilities will be brought to the notice of the Chief Accountant/Administration Head/Board?			
3	If not, how does the company's system ensure that all such claims and contingent liabilities will be duly recorded and brought to the notice of the management and eventually in the Fin. Statements?			
4	Have you reviewed last year's contingent liabilities and ensured that these have been duly considered for the current year's account?			
5	Obtain a list of contingent liabilities from the company and co-			
a	Minutes of the Board or committee of Directors.			
b	Company's sale/purchase contracts for liquidated damages / penalties / warranties.			
c	Income-tax, sales tax and excise records.			
d	Confirmations from client's solicitors as to pending suits for claims against the company and reconcile the same with schedule of fees paid to solicitors/counsels.			
e	Certificate from clients bankers for contingent liabilities. (e.g., bills discounted, letters of credit, guarantees etc.)			
f	Labour union agreements, whether these have expired and whether union have demanded a revision or additional remuneration or bonus?			

g	Whether there is Investment schedule for outstanding calls on investments?			
h	Product warranties, guarantees and statutory obligations;			
i	Guarantees given of obligations of subsidiary or related companies			
j	Commitments for capital expenditure			
k	Disputes with tax or other government authorities			
l	Obligations under leases			
m	Pending labour demands			
n	Penalties under contracts			
o	Bills discounted but not matured			
p	Forward contracts for purchase and sale of goods and forex?			
q	Have Contingent Liabilities been measured and disclosed as per AS 29 (refer para 26, 35 - 48)			
6	Have the following been disclosed in case of Contingent Liabilities as required by AS 29: (a) an estimate of its financial effect measured under paragraphs 35-45; (b) an indication of the uncertainties relating to any outflow; and (c) the possibility of any reimbursement			

7	Have you ensured that separate disclosures have been made for the following as required by Schedule VI of the Companies Act? a) Claims against the company not acknowledged as debts. b) Uncalled liability on shares partly paid. c) Arrears of fixed cumulative dividends (the period for which the dividends are in arrears or if there is more than one class of shares, the dividends on each such class are in arrear) d) Estimated amount of contracts remaining to be executed on capital account and not provided for. e) Other money for which the company is continentally liable. f) The amount of any guarantees given by the company on behalf of directors or other officers of the company and where practicable, the general nature and amount of each such contingent liability, if material.			

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Annexure-22

NAME OF THE FIRM

NAME OF THE CLIENT :

AUDIT PERIOD :

MD Appointment & Remuneration Checklist

SL No	PARTICULARS	Status		
1	Mention the date of Board Meeting, appoint Mr. A as Additional Director and pass resolution for appointment as Managing Director and fix date and approve notice of General Meeting for passing ordinary resolution or special resolution, as the case may be			
2	Notice to share holder for EGM for appointment of MD & remuneration			
3	1- File Form 32 for app. as Additional Director (with his consent in case of public Company)			
4	Issue notice along with explanatory statement at least 21 days before the Extra-Ordinary General Meeting/Annual General Meeting			
5	Mention the following details: Name Period for appointment Remuneration fixed Effective date			
6	1- If the prospective Managing Director is of < 25 yrs. of age but > 18 yrs. or > 70 yrs. of age then appointment has to be approved by Special Resolution in General Meeting.			
7	Mention whether the appointment is in accordance with the provisions of Schedule XIII to the Companies Act, 1956 or with Central Government approval is required by making an application in Form 25A.			
8	File Form 23 within 30 days of passing resolution for appointment even if ordinary resolution is passed (Refer Section 192)			
9	File Form 25C within 90 days of appointment			
10	Make necessary entries in the Register of Directors			

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Annexure-23

NAME OF THE FIRM

NAME OF THE CLIENT :

AUDIT PERIOD :

Points to be considered in the next time/period

Serial Nos	Particulars
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	

NAME OF THE FIRM
PERMANENT RECORDS
COMPANY NAME:

Sl.	Particulars	Status	Remarks
1	Certificate of Incorporation		
2	MOA		
3	AOA		
4	Client Profile		
5	Organization Chart		
7	List of Shareholders		
8	List of Directors (Period wise)ir		
9	Exemption Certificates (if any)		
10	Tranfer Pricing Agreement		
11	Appointment Letter		
12	Engagement Letter		
13	Independence Letter		
14	Balance Sheet		
15	Profit & Loss Account		
16	Schedules to BS		
17	Schedules to P/L		
18	Cash Flow Statement (if Applicable)		
19	Audit Report		
20	CARO Report		
21	Notes to Accounts		
22	Notice to Shareholders		
23	Directors Report		
24	Mangement Representation Letter		
25	Declaration u/s 274 (1) g		
26	Compliance Certificate		
27	Form 56 F/G		
28	Annexure to Form 56 F/G		
29	Form 29B		
30	IT Filing Acknowledgement		
31	Tax Computation		
32	Form 3CA / 3CB		
33	Form 3CD		
34	Part A & B - Annexure I		
35	Annual Returns filed with ROC		
36	**Any other which is client specific**		

NAME OF THE FIRM

NAME OF THE CLIENT :
AUDIT PERIOD :

FINAL REVIEW

CODE: FNRV VR1

SL NO	PARTICULARS	Yes/No /NA	Reference to specific item	Comments, If Any
1	Have you ensured that the all checklists on audit and financial statement review have been completed and initialled by the person entrusted with the work?			
2	Have the following fundamental accounting concepts been followed:			
3	a) Going-Concern (continuity of business of the company in succeeding years).			
4	b) Accrual (income & expenses accruing during the year under review).			
5	c) Consistency (same basis of accounting to be followed consistently).			
6	d) Prudence (future losses to be ascertained and accounted for whereas future gains to be deferred) been adhered to?			
7	If not, please give particulars of departures therefrom.			
8	Have all the documents as per the documentation checklist been placed on the working papers file?			
9	Have you verified that the Peer Review checklist has been completed and placed on the file?			
10	Have you perused and noted important points arising from reports obtained by the company internally and external agencies such internal auditors, concurrent audits, etc.			
11	Has the partner critically examined ratios as per the checklist?			

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