Business Entity (Newspaper)

Accounts

1.Analyze Trial balance
2.Verify Cash with cash ledger.
- 1.Physical cash verify.
- 2.Cash ledger with cash register.

3. Vouching
- 1.Cash Vouchers.
- 2.Bank Vouchers.
- 3.Journal Vouchers.

4. Check Tax Challan with tax liability.(Timely deposited or not)
- 1.TDS
- 2.Vat
- 3.Cst
- 4.Service Tax
- 5.Work Contract Tax
- 6.TCS
- 7.ESI, PF etc.

5.Bank Reconciliation.
- 1.Opening & closing balance of Bank book with pass book.
- 2.Cheques outstanding(uncleared) of more than 3 months.

6.Reconciliation with other deptt.
- 1.Sales & Debtors(Marketing)
- 2.Sales & Debtors (Circulation)
- 3.Stock with Stores.

7.Check Agreement & Contract
- 1.Rent
- 2.Transport
- 3.Work contract.
- 4. others.

8.Scrutny of Trial
- 1.opening balance with last final trial.
- 2.opening balances with other deptt.
- 3.Creditors & other liabilties.
  - 1.Current status.
  - 2.Debit balance opening.(reason)
  - 3.Advance given during the year (reason & TDS on
  - 4.Check for TDS on total balance(if applies)
- 4.Fixed Asset
  - 1.Check P.O. & GRN of Asset purchsed during the year.
  - 2.Check for nature of asset(sometimes it is actually expense)
  - 3.Credit of Fixed asset(Reason)
  - 4. Check Vat on Sale of asset (if applies)
- 5.Debtors & other assets.
  - 1.Current status.
  - 2.Credit balance opening.(reason)
  - 3.Advance received (reason)
  - 4.Reconciliation with other Deptt.
  - 5.Credit note given.
- 6.Expense & Income.
  - 1.Check for nature of Expense & Income
  - 2. Check for TDS(if attracts).
  - 3.Check for cash payment.
  - 4.Others.

Marketing

1.Understand the Procedure.
2.Check the Procedure
- 1.Simply by test of control

3.Check for Accounting of Income
4.Check for billing of Income (sales)
- 1.Sale rate
- 2.Discount
- 3.Commission (if any)
- 4.Approval of head.
- 5.Release order.

5.Check for reversal of sales.
6.Check for status of Debtors
- 1.Outstanding
- 2.Credit Period
- 3.Current Status
- 4.Procedure applied for rece
- 5.Credit Note received.

7.Check Scheduling of Advt. with Newspaper.
8.Check for Free Make Goods & FOC
- 1.Reason
- 2.Approval
- 3.Negotiation (if any)

9.Reconciliation of debtors with Accour

Circulation

1.Understand the Procedure.
2.Check the Procedure
- 1.Simply by test of control

3.Check Print Order Register.
4.Check Print with print order.
5.Check Dispatch with print order.
6.Check for billing of Income (sales)
- 1.Sale rate
- 2.Discount
- 3.Commission (if any)
- 4.Approval of head.

7.Check for reversal of sales.
8.Check for status of Debtors
- 1.Outstanding
- 2.Credit Period
- 3.Current Status
- 4.Procedure applied for receivables.
- 5.Credit Note received.

9.Reconciliation of debtors with Accounts.
10.Check Agreement
- 1.Agencies.
- 2.Taxi Contractors.

11.Check the Average Scrap Generated.
12.Check Billing of Scrap
- 1.Rate
- 2.Taxes applicable.
- 3.Other.

13.Check for Procedure of Unsold.
- 1.Credit given against unsold
- 2.Sale booked against unsold

14.Check BNR & other Deduction from Taxi Contractors.

Stores

1.Check Opening Balance in Stock Register.
2.Check opening balance with accounts.
3.Understand the Procedure of stock purchase.
3.Check the Procedure
- 1.Simply by test of control

4.Check Purchase Made During the year.
- 1.Requisition
- 2.Purchase order
- 3.Material receipt note.
- 4.Rate as per P.O.

5.Reconcile Purchase with accounts.
6.Check material Issued during the year.
- 1.Requisition
- 2.Issue slip/note.

7.Check Damage items.
8.Physical Verification of Stock.