

AUDITING



Audit is an official inspection of accounts done to ...



- ✓ **Ascertain the accuracy of financial statements**
- ✓ **Certify that there is no misrepresentation of financial information**
- ✓ **Certify that they comply both with the law and with national accounting standards**

Books of Accounts

They are official records that a business maintains to track all its financial transactions

**Primary books
(Journal)**

Cash Book

Purchase Book

Sales Book

**Secondary books
(Ledger)**

Fixed Asset Register

Inventory Register

Payroll Register



Types of Audit



Statutory Audit

Tax Audit

Internal Audit

Cost Audit

**Environmental
Audit**

**Compliance
Audit**

**Management
Audit**

**Forensic
Audit**

Accounting Voucher

Voucher is a written document that serves as proof of a financial transaction & is used to authorize or record that transaction in company's books



How to vouch sales invoices ?



Invoice number & date

Customer name & address

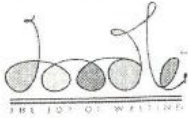
Total amount

Taxes & GST

Authorization

Supporting documents

Sales returns



Doodle Collection Pvt. Ltd.

606, Kohinoor Commercial Tower B, Kohinoor City, Off LBS Marg, Kurla (W),
Mumbai - 400 070. Maharashtra, India
GSTIN No. : 27AAECD9105E1ZV PAN No. : AAECD9105E
Ph No : (91-22) 4079 3333 e-mail Id : info@doodlecollection.com

ORIGINAL FOR RECIPIENT

TAX INVOICE

Page 1 of 1

Recipient :
Maa Foundation
Maa Foundation, Bilakhia House Muktanand Marg, Chala
Vapi-396191
IN
State Code : 24 State Name : Gujarat
GSTIN No. : 0000000000000000
Contact Person : Neha Jadhav
Mobile No. : 7202964655
e-Mail :

Place of Supply :
Maa Foundation
Maa Foundation, Bilakhia House Muktanand Marg, Chala
Vapi-396191
IN
State Code : 24 State Name : Gujarat
GSTIN No. : 0000000000000000

Invoice Number : 19149767
Invoice Date : 19-Feb-2020
Due Date : 19-Feb-2020
Payment Terms : Immediate

Sales Person : Praveen Singh
Your Ref No.
Shipping Terms

Sr.No.	Item Code	Product Description	HSN / SAC Code	Quantity	Unit Price [INR]	Total Before Discount [INR]	Discount [INR]	Total [INR]	CGST [INR]		SGST [INR]		IGST [INR]		Line Total [INR]
									Rate %	Amount	Rate %	Amount	Rate %	Amount	
1	8906065886523	Simply Ideate Notebook	4820.10.90	25	327.00	8,175.00	0.00	8,175.00	0	0.00	0	0.00	0	0.00	8,175.00
2	8906065886530	Win Win Notebook	4820.10.90	25	327.00	8,175.00	0.00	8,175.00	0	0.00	0	0.00	0	0.00	8,175.00
									0.00	0.00	0.00	0.00	0.00	0.00	0.00
Freight [INR]									0.00	0.00	0.00	0.00	0.00	0.00	0.00
Insurance [INR]									0.00	0.00	0.00	0.00	0.00	0.00	0.00
Packing and Forwarding [INR]									0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total				50		16,350.00	0.00	16,350.00		0.00		0.00		0.00	16,350.00

Declaration : We declare that this invoice shows the actual price of the goods described and that all particulars are true and correct.
Whether the tax is payable on Reverse Charge basis : [No]

Amount in words: Sixteen Thousand Three Hundred Fifty and Zero Paise only

INR 16,350.00

Company's Bank Details
Bank Name : Axis Bank Ltd
A/c Number : 917030070551725
Branch : Kurla West (Mumbai)
IFSC Code : UTIB0001620

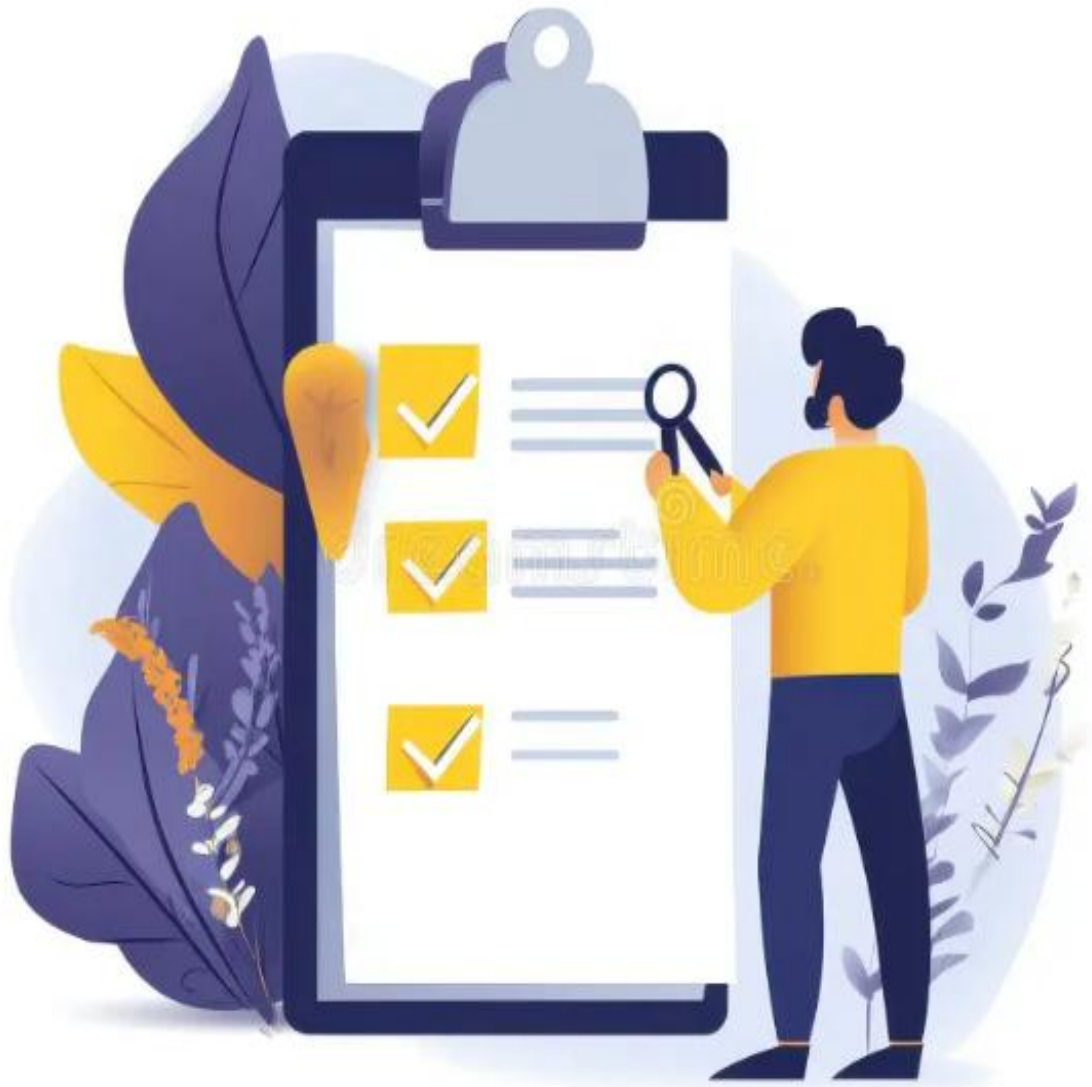
Remarks : Based On Sales Orders 1901171. Based On Deliveries 1941694.

SUBJECT TO MUMBAI JURISDICTION

For Doodle Collection Pvt. Ltd.

Signature of the Authorized Representative

Verification



Verification is an auditing process used to confirm the existence, ownership, valuation & presentation of assets & liabilities shown in the balance sheet of a business

Verification of P&M

Existence

Ownership

Valuation

Disclosure

Additional checks



Qualifications of an Auditor

- ✓ Chartered Accountant
- ✓ A firm of Chartered Accountants



Duties of a Company Auditor



Examining financial records

Reporting to shareholders

Compliance verification

Assessing internal controls

Detection of frauds & errors

Communication with Board

Audit Report

Qualified Opinion

Unqualified Opinion



Software in audit

Microsoft Excel – Basic analytics, Pivot table, Formulas, Macros

SAP / Oracle / Microsoft Dynamics – For large enterprises



Tally Prime – To extract accounting data for audit

**Quick Books / Zoho Books –
SME client audit**



THANK YOU ...