**Audit Program– Cash and Bank**

| **Particulars** | ***Test required Y/N*** | ***Results satisfactory Y/N*** | ***Sch. Ref*** | ***Comments*** | ***Initials and date*** |
| --- | --- | --- | --- | --- | --- |
| **General** |  |  |  |  |  |
| 1Agree the opening balances to last year’s accounts. | Y | Y | CB 1 |  |  |
| 2Obtain and check, or prepare, a lead schedule for the current year’s figures and reconcile this to the nominal ledger. | Y | Y | CB 1 |  |  |
| 3Examine any material journal entries or other adjustments made during the course of preparing the financial statements. | Y | N/A | NA | No material entries at year end |  |
| 4 Carry out analytical procedures such as:  (a) comparison of the current figures with those of prior periods;  (b) review of key ratios or other performance indicators. | Y | Y |  |  |  |
| 5 Review the planned extent of reliance on internal controls in this area and consider whether this remains appropriate. | Y | Y | TOE-C5.1 |  |  |
| 6 Assess whether the initial materiality and/or risk assessment should be revised in view of the audit evidence obtained. Record details of any necessary adjustments on B5 or B8. Consider the impact on the remainder of the audit work and on any work undertaken to date. | No | NA | NA | Materiality level remained same |  |
| 7 Review for large and/or unusual items and verify. | Y | Y | CB 1 |  |  |
| **Valuation and existence** |  |  |  |  |  |
| 8 Obtain bank letter for all bank accounts open at any time during the year. Review the meeting minutes approving the opening of new bank accounts. | Y | Y | CB1 |  |  |
| 9Obtain bank reconciliations for all accounts and verify.   1. check bank balances to bank statement and bank letter; 2. check bank book balance to nominal ledger; 3. check casting of the reconciliations; 4. check a sample of un-cleared items through to the new period (noting dates). Obtain reason where any item has taken longer than expected to clear, and 5. obtain explanations and substantiate all adjustments on the bank reconciliations 6. No long outstanding item should remain unfollowed, 7. No revenue nature item should be appearing 8. All deposit made should be cleared within two days 9. No long outstanding cheques of significant amount are unpresented; if so then check their payment voucher and ensure that no discrepancy is involved. | Y | Y | CB 2 |  |  |
| * + 1. Check whether the bank account are in the name of the company or not | Y | Y | CB 3 |  |  |
| * + 1. Convert the FCY accounts into BDT at closing date | N/A | N/A |  | No foreign currency accounts |  |
| * + 1. Ensure that all matters dealt with in the bank letters have been referenced to the relevant schedule/sections. | Y | Y | CB 3 |  |  |
| * + 1. Ensure that bank balances and overdrafts are only netted off where a formal right of set-off exists. | Y | N/A | NA | No such set off |  |
| * + 1. Ensure that the company has not exceeded any restrictions on borrowing powers imposed in the Articles of Association or any loan agreement. | Y | N/A | NA | No such restrictions |  |
| * + 1. Cut off test of Bank | Y | Y | CB-07 |  |  |
| **Cash** |  |  |  |  |  |
| * + 1. For businesses receiving cash income, ensure unbanked takings before and after the year-end have been accounted for in the correct period. | N/A | N/A |  |  |  |
| * + 1. For businesses receiving cash income, ensure that all unbanked takings at the year-end have been promptly banked in the new period. | N/A | N/A |  |  |  |
| * + 1. Obtain certificates for all cash balances counted by management or surprise counted by audit team | Y | Y | CB-04 |  |  |
| * + 1. Cut off test of cash | Y | Y | CB-07 |  |  |
| * + 1. Confirm the petty cash balance of various depot or centers |  |  | CB 04 |  |  |
| **Collection in Hand** | Y | Y | CB 05 |  |  |
| **Bank overdraft** |  |  |  |  |  |
| 1. Checking the bank reconciliation of bank wise overdraft balance. | Y | Y | CB-06 |  |  |
| 1. Checking the subsequent positon of reconciled items | Y | Y | CB-06 |  |  |
| 1. Checking the bank sanctions letter for overdraft facility and checked whether limits of overdraft exceeds its limit | Y | Y |  |  |  |
| 1. Checking the interest on overdraft and its payments |  |  |  |  |  |
| Checking the terms and conditions of Bank overdraft and its payments | Y | Y | CB-08 |  |  |
| **Presentation and disclosure** |  |  |  |  |  |
| * + 1. Confirm that a disclosure checklist will be completed for this year. Where that is not the case explain how the objectives relating to disclosure will be achieved. | Y | Y |  |  |  |
| * + 1. Ensure that there is evidence on the file to support all disclosures made. | Y | Y |  |  |  |
| * + 1. Review the bank letter and ensure that all necessary disclosures have been made. | Y | Y |  |  |  |
| **Bespoke tests**   * + 1. Draft any necessary additional tests such as those required by C6.3 and cross reference with the objectives on the summary sheet. | N | N/A | N/A |  |  |
| **Conclusion**  20Consider whether there are any items which need to be included in a letter of representation or letter of comment and record on A5 or A6 as appropriate. | N | N/A | N/A |  |  |

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| --- | --- | --- | --- | --- |
| **Company** | XYZ Limited | | **W/P Reference** | CB-1 |
| **Prepared By** | Mr. A |  | **Date** | DD-MM-YYYY | |
| **Reviewed By** | Mr. B |  | **Date** | DD-MM-YYYY | |
| **Period ended** | 31 December 2014 |  |  | | | |  |  |  |

|  |  |
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| **Procedure Name:** | Agree the opening balance to last year’s accounts, Comparison of current year and previous year balances, and reconcile with nominal ledger |

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| --- | --- | --- | --- | --- | --- |
| **Particulars** | **Current year balance (BDT)** | **Previous year balance (BDT)** | **Variance (BDT)** | **Variance (%)** |  |
| Cash and Bank Balance | 462,525,465 | 384,201,664 | 78,323,801 | 20 | Please see the reference trial balance K and notes to the FS 13 & 20 |

Break down of above cash and bank

|  |  |  |  |
| --- | --- | --- | --- |
| **Particulars** | **Current year balance (BDT)** | **Previous year balance (BDT)** |  |
| Cash in hand | 21,450,971 | 18,243,393 | Please see the Reference TB CB |
| Collection in hand | 205,840,819 | 115,519,105 |
| Cash at banks | 235,233,675 | 250,439,166 |
| Total | 462,525,465 | 384,201,664 |

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| --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |
| **Particulars** | **Balance as per last audited statement** | **Opening balance as per current year’s ledger** | **Variance** | **Closing balance as per ledger** | **Balance as per trial balance** | **Variance** |
| Cash in Hand | 18,243,393 | 18,243,393 | - | 21,450,971 | 21,450,971 | - |
| Collection in hand | 115,519,105 | 115,519,105 |  | 205,840,819 | 205,840,819 | - |
| Eastern Bank Limited | 82,654,631 | 82,654,631 |  | 34,750,398 | 34,750,398 | - |
| The Hongkong and Shanghai Banking Corporation Limited | 54,776,739 | 54,776,739 | - | 74,298,765 | 74,298,765 | - |
| AB Bank Limited | 29,889,216 | 29,889,216 | - | 41,174,551 | 41,174,551 | - |
| Standard Chartered Bank | 33,698,470 | 33,698,470 | - | 23,066,121 | 23,066,121 | - |
| Sonali Bank Limited | 3,857,926 | 3,857,926 | - | 19,048,246 | 19,048,246 | - |
| Janata Bank Limited | 18,430,297 | 18,430,297 | - | 13,387,553 | 13,387,553 | - |
| One Bank Limited | 9,935,565 | 9,935,565 | - | 9,449,323 | 9,449,323 | - |
| Commercial Bank of Ceylon Plc. | 5,736,054 | 5,736,054 | - | 7,699,356 | 7,699,356 | - |
| Jamuna Bank Limited | 3,978,969 | 3,978,969 | - | 5,487,088 | 5,487,088 | - |
| The City Bank Limited | 2,942,126 | 2,942,126 | - | 4,031,690 | 4,031,690 | - |
| Dutch-Bangla Bank Limited | 1,409,363 | 1,409,363 | - | 2,087,250 | 2,087,250 | - |
| BRAC Bank Limited | 3,129,773 | 3,129,773 | - | 707,016 | 707,016 | - |
| Mutual Trust Bank Limited | 37 | 37 | - | 44,093 | 44,093 | - |
| Trust Bank Limited | - | - | - | 1,425 | 1,425 | - |
| Mercantile Bank Limited | - | - | - | 800 | 800 | - |
|  | **384,201,664** | **384,201,664** | - | **462,525,465** | **462,525,465** | - |
|  |  |  |  |  |  |  |

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| --- | --- |
| **Procedures performed:** | 1. Confirmed the previous year’s balance with the audited financial statements of the previous year. 2. Checked the current year’s balance with the balance as per nominal ledger. 3. Examined adjusting journal entries posted during the preparation of the financial statements. 4. Inquired management about large and/or unusual items and justification for such items. |
|

**We have review the cash and bank ledger and inquired the management for large and or unusual items posted during the year and management informed that no such event have been occurred and we also checked the following Journal entries posted in the cash and bank book:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Particulars** | **JV No.** | **JV Date** | **Amount** | **Properly prepared and posted** | **Approved by appropriate authority** |
| Interest on bank balance | JV 11221 | 31-12-2014 | 45,300 | Yes | Yes |
| Bank charge | JV 1122 | 31-12-2014 | 5,000 | Yes | Yes |
| Advance to third party | JV 0611 | 18-5-2014 | 280,000 | Yes | Yes |
| Misc. expenses | JV 0594 | 10-4-2014 | 875,201 | Yes | Yes |
| Business promotion expenses | JV-0954 | 8-9-2014 | 675,421 | Yes | Yes |
| Clearing expenses | JV-0984 | 12-9-2014 | 384,512 | Yes | Yes |
| Advertisement exp | JV-0844 | 8-7-2014 | 375,481 | Yes | Yes |

**Checking the new bank account open during the year:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Name of Bank | Check board meeting minutes | Account Number | Branch Name | Date of account open | Obtained bank letter/certificate |
| Trust Bank Limited | Yes | 110043445 | Motijheel | 11-01-2014 | Yes |
| Mercantile Bank Limited | Yes | 7310439855 | Gulshan | 25-03-2014 | Yes |

|  |  |
| --- | --- |
| **Observation:** | Bank account has been opened before approval from BOD Meeting which BOD Meeting subsequently approves. |
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| **Conclusion:** | Satisfactory. |
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| **Company** | **XYZ Limited** | | **W/P Reference** | | CB-2 |
| **Prepared By** | Mr. A |  | **Date** | | DD-MM-YYYY |
| **Reviewed By** | Mr. B |  | **Date** | | DD-MM-YYYY |
| **Period ended** | DD-MM-YYYY |  | |  | | |  |  |  |

|  |  |
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| **Procedure Name:** | Reconciliations for all bank accounts |

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| **Objective:** | To check the completeness of GL balances of all bank accounts at the year-end. |

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| **Procedure Details:** | 1. Obtained schedule of balance with all banks with sub-ledger balances and bank statements. 2. Cross-matched the bank balances with the amount of GL accounts, reconciliation statement and direct confirmation from bank. 3. Inquired and justified the difference between bank balances and GL balance, if any. 4. Check the subsequent position of reconciled items 5. Aging of un-reconciled items 6. Obtained and check the subsequent position of bank reconciliation. |

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| --- | --- |
| **Assertions covered:** | Completeness, Accuracy |

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| --- | --- |
| **Sampling technique:** | Entire population |

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| **Result of testing** |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Sl** | **Name of bank** | **Branch** | **Account No.** | **Date of confirmation** | | **Balance as per** | | | **Difference** | **Remarks** | **Working Reference** |
| **Sent** | **Received** | **General Ledger** | **Bank Statement** | **Bank Confirmation** |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  | Eastern Bank | Principal | 121500 | 1/03/2015 | 1/13/2015 | 33,201,698 | 30,654,698 | 30,654,698 | **2,547,000** | Reconciliation checked | CB 09 |
|  |  | Agrabad | 125420 | 1/03/2015 | 1/22/2015 | 1,548,700 | 1,548,700 | 1,548,700 | **-** |  | Sample Bank confirmarmation letter (CB-10) |
|  | HSBC | Gulshan | 658902 | 1/03/2015 | 1/07/2015 | 44,249,965 | 46,249,965 | 46,249,965 | **(2,000,000)** | Reconciliation checked |  |
|  |  | Agrabad | 658740 | 1/03/2015 | 1/09/2015 | 30,048,800 | 19,498,800 | 19,498,800 | **10,550,000** | Reconciliation checked |  |
|  | AB Bank | Motijheel | 44778 | 1/03/2015 | 1/11/2015 | 41,174,551 | 41,169,551 | 41,169,551 | **5,000** | Reconciliation checked |  |
|  | Standard Chartered | Gulshan | 212100 | 1/03/2015 | 1/23/2015 | 23,066,121 | 23,066,121 | 23,066,121 | **-** |  |  |
|  | Sonali Bank | Local Office | 645875 | 1/03/2015 | 1/23/2015 | 19,048,246 | 19,048,246 | 19,048,246 | **-** |  |  |
|  | Janata Bank | Uttara | 255250 | 1/03/2015 | 1/10/2015 | 13,387,553 | 13,387,553 | 13,387,553 | **-** |  |  |
|  | One Bank | Motijheel | 9000145 | 1/03/2015 | 1/07/2015 | 9,449,323 | 9,449,323 | 9,449,323 | **-** |  |  |
|  | Ceylon Bank | Agrabad | 875400 | 1/03/2015 | 1/11/2015 | 7,699,356 | 7,699,356 | 7,699,356 | **-** |  |  |
|  | Jamuna Bank | Principal | 1545877 | 1/03/2015 | 1/17/2015 | 5,487,088 | 5,362,088 | 5,362,088 | **125,000** | Reconciliation checked |  |
|  | City Bank | Principal | 8005002 | 1/03/2015 | 1/11/2015 | 4,031,690 | 4,031,690 | 4,031,690 | **-** |  |  |
|  | Dutch-Bangla | Dhanmondi | 5882200 | 1/03/2015 | - | 2,087,250 | 2,087,250 | - | **2,087,250** | confirmation not yet received |  |
|  | BRAC Bank | Gulshan | 24558 | 1/03/2015 | - | 707,016 | 707,016 | - | **707,016** |  |
|  | Mutual Trust | Motijheel | 497900 | 1/03/2015 | 1/23/2015 | 44,093 | 44,093 | 44,093 | **-** |  |  |
|  | Trust Bank | Motijheel | 300214 | 1/03/2015 | 1/23/2015 | 1,425 | 1,425 | 1,425 | **-** |  |  |
|  | Mercantile Bank | Motijheel | 60500 | 1/03/2015 | 1/09/2015 | 800 | 800 | 800 | **-** |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | **235,233,675** | **224,006,675** | **221,212,409** | **14,021,266** |  |  |

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| --- | --- | --- | --- | --- | --- | --- | --- |
| **Sl** | **Particulars** | **W/P Ref.** | **Amount** | **Date** | **Cheque No./ Receipt Voucher No.** | **Date of Clearance** | **Verified from Bank** |
| **Eastern Bank Account (Un-presented Cheques)** | |  |  |  |  |  |  |
| 1 | Fund transfer to HSBC |  | 2,000,000 | 26-dec-14 | 11243123 | 1-Jan-15 | P |
| 2 | Law Syndicate - Legal charges |  | 547,000 | 30-dec-14 | 11243144 | 2-Jan-15 | P |
|  |  |  | 2,547,000 |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | Amount verified |  | 2,547,000 |  |  |  |  |
|  | Total Un-presented cheques |  | 2,547,000 |  |  |  |  |
|  | Sample verified |  | **100%** |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **HSBC Gulshan account (Un-credited Cheques)** | |  |  |  |  |  |  |
| 1 | Fund Transfer from Eastern Bank |  | 2,000,000 | 30-Jun-14 | 8754862 | 1-Jan-15 | P |
|  |  |  | 2,000,000 |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | Amount verified |  | 2,000,000 |  |  |  |  |
|  | Total Un-credited cheques |  | 2,000,000 |  |  |  |  |
|  | Sample verified |  | **100%** |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **HSBC Agrabad account (Un-credited Cheques)** | |  |  |  |  |  |  |
| 1 | DESA - Security deposit |  | 10,000,000 | 24-Dec-14 | 10356735 | not yet presented |  |
| 2 | ABC Traders |  | 550,000 | 30-Dec-14 | 10356784 | 2-Jan-15 | P |
|  |  |  | 10,550,000 |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | Amount verified |  | 10,550,000 |  |  |  |  |
|  | Total un-credited cheques |  | 10,550,000 |  |  |  |  |
|  | Sample verified |  | **100%** |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **AB Bank account (Un-presented cheques)** | |  |  |  |  |  |  |
| 1 | Bank Charge |  | 5,000 | 30-Dec-14 | 10356784 | 2-Jan-15 | P |
|  |  |  |  |  |  |  |  |
|  | Amount verified |  | 5,000 |  |  |  |  |
|  | Total un-presented cheques |  | 5,000 |  |  |  |  |
|  | Sample verified |  | **100%** |  |  |  |  |

Checklists:

|  |  |
| --- | --- |
| **Particulars** | **Work done** |
| Long outstanding item should not remain unfollowed | Checked the bank reconciliation details. No outstanding entries more than one month. |
| No revenue nature item should be appearing | Checked and no revenue nature item found subsequently |
| All deposit made should be cleared within two days | Cross-check the deposit slip with bank statement and confirmed that all deposits were cleared within next working day. |
| Long outstanding cheques of significant amount are unpresented; if so then check their payment voucher and ensure that no discrepancy is involved. | Checked the bank reconciliation details. No outstanding entries more than one month. |

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| **Conclusion** | Difference is immaterial and reconciliation is satisfactory. |

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| **Company** | **XYZ Limited** | | **W/P Reference** | | CB-03 |
| **Prepared By** | Mr. A |  | **Date** | | DD-MM-YYYY | |
| **Reviewed By** | Mr. B |  | **Date** | | DD-MM-YYYY | |
| **Period ended** | DD-MM-YYYY |  | |  | | | |  |  |  |

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| **Procedure Name:** | Checking whether the bank account are in the name of the company and all matters dealt with the bank letters have been reference to the relevant schedules/ sections. |

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| **Objective:** | Checking the ownership of bank account and compliance of bank letter |

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| --- | --- |
| **Procedure details:** | 1. Obtained details bank account and bank letter. 2. Check all bank confirmation and bank statements to confirm that all bank account are in the name of the company. 3. Obtain all bank letter and checked whether the terms and reference are with agreement with bank |

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| --- | --- |
| **Assertions covered:** | Ownership |

|  |  |
| --- | --- |
| **Sampling technique:** | Entire population. |

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| **Workings** |

**We have checked all bank confirmation received and bank statements of 15 nos of bank accounts and found that all bank accounts are in the name of XYZ Ltd. we have also checked the all bank letter and nothing come to our attention to report.**

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| **Observation:** | No observation was noted. |

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| **Conclusion** | Satisfactory. |

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| **Company** | **XYZ Limited** | | **W/P Reference** | | CB-04 |
| **Prepared By** | Mr. A |  | **Date** | | DD-MM-YYYY | |
| **Reviewed By** | Mr. B |  | **Date** | | DD-MM-YYYY | |
| **Period ended** | DD-MM-YYYY |  | |  | | | |  |  |  |

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| --- | --- |
| **Procedure Name:** | Surprise cash counting test by audit team and obtain cash certificates from management from all depos and head office |

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| **Objective:** | To check whether cash balance are agreed with book balance in all time and check the all cash certificate of Depos are agreed with the general ledger |

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| **Procedure details:** | 1. Obtained details of cash balances of depos and head office. 2. Prepare breakup of cash balances 3. Traced figures from financial statement 4. Obtained management certificate for cash counting 5. Surprise cash count by audit team. |

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| --- | --- |
| **Assertions covered:** | Accuracy and existence |

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| --- | --- |
| **Sampling technique:** | Entire population. |

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| --- |
| **Working on disclosure** |

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| --- | --- | --- | --- | --- | --- |
| **Particulars** | | | | **Amount in FS** | **Physically Count** |
|  |  |  |  |  |  |
| **Cash in hand:** | |  |  |  |  |
| Dhaka Office | |  |  | 3,450,971 | 3,450,971 |
| Rajshahi |  |  |  | 2,000,000 | - |
| Rangpur |  |  |  | 2,000,000 | - |
| Dinajpur |  |  |  | 1,000,000 | - |
| Gazipur |  |  |  | 2,000,000 | 2,000,000 |
| Sylhet |  |  |  | 2,000,000 | - |
| Khulna |  |  |  | 2,000,000 | - |
| Comilla |  |  |  | 1,000,000 | - |
| Barisal |  |  |  | 2,000,000 | - |
| Faridpur |  |  |  | 1,000,000 | - |
| Bogra |  |  |  | 1,000,000 | - |
| Chittagong Office | |  |  | 2,000,000 | 2,000,000 |
| **Total** |  |  |  | **21,450,971** | **7,450,971** |

We have obtained all cash certificate from all depo except Dhaka and Chittagong office. We have physically verified the cash balance as on 31 December 2014. All other office maintained cash under imprest systems. Cash certificate attached**. (Please see the CB 12)**

We have also made surprise cash count which is attached **(CB-11)**

|  |  |
| --- | --- |
| **Observation:** | No observation was noted. |

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| **Conclusion** | Satisfactory. |

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| **Company** | **XYZ Limited** | | **W/P Reference** | | CB-05 |
| **Prepared By** | Mr. A |  | **Date** | | DD-MM-YYYY | |
| **Reviewed By** | Mr. B |  | **Date** | | DD-MM-YYYY | |
| **Period ended** | DD-MM-YYYY |  | |  | | | |  |  |  |

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| **Procedure Name:** | Testing the collection in hand are properly recorded in the GL |

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| --- | --- |
| **Objective:** | To check whether the all collection in hand duly recorded in the financial statements properly. |

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| **Procedure details:** | 1. Obtained area wise details of cash collection in hand. 2. Checked whether all the cash collection duly recorded in the GL and checking the subsequent positon of such cash collection |

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| **Assertions covered:** | Accuracy and completeness |

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| --- | --- |
| **Sampling technique:** | Entire population. |

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| --- |
| **Working** |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Name of Manager** | **Division** | **Amount** | **Subsequent realization up to 8 Feb 2015** | |
| **deposited amount** | **Bank name** |
| Area Manager-1 | Dhaka Division | 12,458,721 | 12,287,452 | EBL |
| Area Manager-2 | 7,547,852 | 7,547,852 | The City Bank Ltd |
| Area Manager-3 | 8,547,892 | 8,547,892 | Sonali Bank Ltd |
| Area Manager-4 | 2,145,787 | 2,145,876 | Jamuna Bank Ltd |
| Area Manager-1 | Chittagong Division | 5,487,965 | 2,154,789 | Sonali Bank Ltd |
| Area Manager-2 | 25,478,152 | 21,547,890 | Commercial Bank of Cylon |
| Area Manager-3 | 2,365,748 | 1,245,879 | Sonali Bank Ltd |
| Area Manager-4 | 4,578,123 | 120,084 | DBBL |
| Area Manager-1 | Rajshahi Division | 12,547,896 | 12,547,896 | EBL |
| Area Manager-2 | 125,478 | 10,125 | HSBC |
| Area Manager-3 | 1,254,782 | 854,789 | One Bank Ltd |
| Area Manager-4 | 1,458,752 | 1,245,781 | DBBL |
| Area Manager-1 | Khulna Division | 5,487,965 | 4,578,952 | The City Bank Ltd |
| Area Manager-2 | 1,579,652 | 1,254,782 | Janata Bank Ltd |
| Area Manager-3 | 15,478,965 | 15,478,965 | HSBC |
| Area Manager-4 | 4,587,154 | 3,223,252 | Jamuna Bank Ltd |
| Area Manager-1 | Sylhet Division | 7,845,852 | 7,845,852 | Sonali Bank Ltd |
| Area Manager-2 | 9,874,560 | 8,754,215 | EBL |
| Area Manager-3 | 4,125,479 | 3,214,581 | Standard chartered Bank |
| Area Manager-4 | 4,547,896 | 3,145,780 | AB Bank Ltd |
| Area Manager-1 | Barisal Division | 12,547,896 | 12,547,896 | EBL |
| Area Manager-2 | 8,745,820 | 2,145 | Sonali Bank Ltd |
| Area Manager-3 | 4,125,478 | 4,125,478 | HSBC |
| Area Manager-4 | 4,587,254 | 45,782 | EBL |
| **Total** |  | **167,531,119** | **134,473,985** |  |
| Checking complete ( %) | 81 |  | 80 |  |

|  |  |
| --- | --- |
| **Observation:** | No observation was noted. |

|  |  |
| --- | --- |
| **Conclusion** | Satisfactory. |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Company** | **XYZ Limited** | | **W/P Reference** | | CB-06 |
| **Prepared By** | Mr. A |  | **Date** | | DD-MM-YYYY |
| **Reviewed By** | Mr. B |  | **Date** | | DD-MM-YYYY |
| **Period ended** | DD-MM-YYYY |  | |  | | |  |  |  |

|  |  |
| --- | --- |
| **Procedure Name:** | Reconciliations for overdraft bank accounts |

|  |  |
| --- | --- |
| **Objective:** | To check the completeness of GL balances of all bank accounts at the year-end. |

|  |  |
| --- | --- |
| **Procedure Details:** | 1. Obtained schedule of overdraft balance with all banks with sub-ledger balances and bank statements. 2. Verified overdraft limit and confirmed that overdraft balance was within the limit in the year. 3. Cross-matched the bank balances with the amount of GL accounts, reconciliation statement and direct confirmation from bank. 4. Inquired and justified the difference between bank balances and GL balance, if any. 5. Check the subsequent position of reconciled items 6. Aging of un-reconciled items 7. Obtained and check the subsequent position of bank reconciliation. |

|  |  |
| --- | --- |
| **Assertions covered:** | Completeness, Accuracy |

|  |  |
| --- | --- |
| **Sampling technique:** | Entire population |

|  |
| --- |
| **Result of testing** |

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Name of bank** | **Branch** | **Account No.** | **Date of confirmation** | | **Balance as per** | | | **Difference** | **Remarks** |
| **Sent** | **Received** | **General Ledger** | **Bank Statement** | **Bank Confirmation** |
|  |  |  |  |  |  |  |  |  |  |
| Standard Chartered Bank | Principal | 121508 | DD/MM/YY | DD/MM/YY | 177,948,920 | 175,401,920 | 175,401,920 | 2,547,000 | Reconciliation checked |
| Commercial Bank of Ceylon Plc. | Agrabad | 125425 | DD/MM/YY | DD/MM/YY | 10,866,195 | 10,866,195 | 10,866,195 | - |  |
| The Hongkong and Shanghai Banking Corporation Limited | Gulshan | 658908 | DD/MM/YY | DD/MM/YY | 24,569 | 224,569 | 224,569 | (200,000) | Reconciliation checked |
| Citibank, N.A. | Agrabad | 658741 | DD/MM/YY | DD/MM/YY | - | - | - | - |  |
| Mercantile Bank Limited | Motijheel | 44778 | DD/MM/YY | DD/MM/YY | - | - | - | - |  |
| The City Bank Limited | Gulshan | 212101 | DD/MM/YY | DD/MM/YY | 27,013,225 | 27,013,225 | 27,013,225 | - |  |
| Eastern Bank Limited | Local Office | 645876 | DD/MM/YY | DD/MM/YY | 14,925,493 | 14,925,493 | 14,925,493 | - |  |
| Bank Alfalah Limited | Uttara | 255251 | DD/MM/YY | DD/MM/YY | 75,185,182 | 75,185,182 | 75,185,182 | - |  |
| BRAC Bank Limited | Motijheel | 9000146 | DD/MM/YY | DD/MM/YY | 18,037,241 | 18,037,241 | 18,037,241 | - |  |
| AB Bank Limited | Agrabad | 875401 | DD/MM/YY | DD/MM/YY | - | - | - | - |  |
| The Premier Bank Limited | Principal | 1545878 | DD/MM/YY | DD/MM/YY | 13,066,463 | 12,941,463 | 12,941,463 | 125,000 | Reconciliation checked |
| Pubali Bank Limited | Principal | 8005003 | DD/MM/YY | DD/MM/YY | 1,031,151 | 131,151 | 131,151 | 900,000 | Reconciliation checked |
| National Credit and Commerce Bank Limited | Dhanmondi | 5882201 | DD/MM/YY | DD/MM/YY | 30,284,968 | 30,284,968 | 30,284,968 | - |  |
| Dutch-Bangla Bank Limited | Gulshan | 24559 | DD/MM/YY | DD/MM/YY | 195,222 | 195,222 | - | 195,222 | Reconciliation checked |
| United Commercial Bank Limited | Motijheel | 497901 | DD/MM/YY | DD/MM/YY | 35,765,668 | 35,765,668 | 35,765,668 | - |  |
| One Bank Limited | Motijheel | 300215 | DD/MM/YY | DD/MM/YY | 23,492,492 | 23,492,492 | 23,492,492 | - |  |
| Mercantile Bank | Motijheel | 60501 | DD/MM/YY | DD/MM/YY | 800 | 800 | 800 | - |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  | **427,837,589** | **424,465,589** | **424,270,367** | **3,567,222** |  |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Sl** | **Name of bank** | **Branch** | **Account No.** | **Date of confirmation** | | **Balance as per** | | | **Difference** | **Remarks** |
| **Sent** | **Received** | **General Ledger** | **Bank Statement** | **Bank Confirmation** |
|  |  |  |  |  |  |  |  |  |  |  |
|  | Eastern Bank | Principal | 121500 | DD/MM/YY | DD/MM/YY | 33,201,698 | 30,654,698 | 30,654,698 | **2,547,000** | Reconciliation checked |
|  |  | Agrabad | 125420 | DD/MM/YY | DD/MM/YY | 1,548,700 | 1,548,700 | 1,548,700 | **-** |  |
|  | HSBC | Gulshan | 658902 | DD/MM/YY | DD/MM/YY | 44,249,965 | 46,249,965 | 46,249,965 | **(2,000,000)** | Reconciliation checked |
|  |  | Agrabad | 658740 | DD/MM/YY | DD/MM/YY | 30,048,800 | 19,498,800 | 19,498,800 | **10,550,000** | Reconciliation checked |
|  | AB Bank | Motijheel | 44778 | DD/MM/YY | DD/MM/YY | 41,174,551 | 41,169,551 | 41,169,551 | **5,000** | Reconciliation checked |
|  | Standard Chartered | Gulshan | 212100 | DD/MM/YY | DD/MM/YY | 23,066,121 | 23,066,121 | 23,066,121 | **-** |  |
|  | Sonali Bank | Local Office | 645875 | DD/MM/YY | DD/MM/YY | 19,048,246 | 19,048,246 | 19,048,246 | **-** |  |
|  | Janata Bank | Uttara | 255250 | DD/MM/YY | DD/MM/YY | 13,387,553 | 13,387,553 | 13,387,553 | **-** |  |
|  | One Bank | Motijheel | 9000145 | DD/MM/YY | DD/MM/YY | 9,449,323 | 9,449,323 | 9,449,323 | **-** |  |
|  | Ceylon Bank | Agrabad | 875400 | DD/MM/YY | DD/MM/YY | 7,699,356 | 7,699,356 | 7,699,356 | **-** |  |
|  | Jamuna Bank | Principal | 1545877 | DD/MM/YY | DD/MM/YY | 5,487,088 | 5,362,088 | 5,362,088 | **125,000** | Reconciliation checked |
|  | City Bank | Principal | 8005002 | DD/MM/YY | DD/MM/YY | 4,031,690 | 4,031,690 | 4,031,690 | **-** |  |
|  | Dutch-Bangla | Dhanmondi | 5882200 | DD/MM/YY | - | 2,087,250 | 2,087,250 | - | **2,087,250** | confirmation not yet received |
|  | BRAC Bank | Gulshan | 24558 | DD/MM/YY | - | 707,016 | 707,016 | - | **707,016** |
|  | Mutual Trust | Motijheel | 497900 | DD/MM/YY | DD/MM/YY | 44,093 | 44,093 | 44,093 | **-** |  |
|  | Trust Bank | Motijheel | 300214 | DD/MM/YY | DD/MM/YY | 1,425 | 1,425 | 1,425 | **-** |  |
|  | Mercantile Bank | Motijheel | 60500 | DD/MM/YY | DD/MM/YY | 800 | 800 | 800 | **-** |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | **235,233,675** | **224,006,675** | **221,212,409** | **14,021,266** |  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Sl** | **Particulars** | **W/P Ref.** | **Amount** | **Date** | **Cheque No./ Receipt Voucher No.** | **Date of Clearance** | **Verified from Bank** |
| **Eastern Bank Account (Un-presented Cheques)** | |  |  |  |  |  |  |
| 1 | Fund transfer to HSBC |  | 2,000,000 | 26-dec-14 | 11243123 | 1-Jan-15 | P |
| 2 | Law Syndicate - Legal charges |  | 547,000 | 30-dec-14 | 11243144 | 2-Jan-15 | P |
|  |  |  | 2,547,000 |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | Amount verified |  | 2,547,000 |  |  |  |  |
|  | Total Un-presented cheques |  | 2,547,000 |  |  |  |  |
|  | Sample verified |  | **100%** |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **HSBC Gulshan account (Un-credited Cheques)** | |  |  |  |  |  |  |
| 1 | Fund Transfer from Eastern Bank |  | 2,000,000 | 30-Jun-14 | 8754862 | 1-Jan-15 | P |
|  |  |  | 2,000,000 |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | Amount verified |  | 2,000,000 |  |  |  |  |
|  | Total Un-credited cheques |  | 2,000,000 |  |  |  |  |
|  | Sample verified |  | **100%** |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **HSBC Agrabad account (Un-credited Cheques)** | |  |  |  |  |  |  |
| 1 | DESA - Security deposit |  | 10,000,000 | 24-Dec-14 | 10356735 | not yet presented |  |
| 2 | ABC Traders |  | 550,000 | 30-Dec-14 | 10356784 | 2-Jan-15 | P |
|  |  |  | 10,550,000 |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  | Amount verified |  | 10,550,000 |  |  |  |  |
|  | Total un-credited cheques |  | 10,550,000 |  |  |  |  |
|  | Sample verified |  | **100%** |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **AB Bank account (Un-presented cheques)** | |  |  |  |  |  |  |
| 1 | Bank Charge |  | 5,000 | 30-Dec-14 | 10356784 | 2-Jan-15 | P |
|  |  |  |  |  |  |  |  |
|  | Amount verified |  | 5,000 |  |  |  |  |
|  | Total un-presented cheques |  | 5,000 |  |  |  |  |
|  | Sample verified |  | **100%** |  |  |  |  |

Checklists:

|  |  |
| --- | --- |
| **Particulars** | **Work done** |
| Long outstanding item should not remain unfollowed | Checked the bank reconciliation details. No outstanding entries more than one month. |
| No revenue nature item should be appearing | Checked and no revenue nature item found subsequently |
| All deposit made should be cleared within two days | Cross-check the deposit slip with bank statement and confirmed that all deposits were cleared within next working day. |
| Long outstanding cheques of significant amount are unpresented; if so then check their payment voucher and ensure that no discrepancy is involved. | Checked the bank reconciliation details. No outstanding entries more than one month. |

|  |  |
| --- | --- |
| **Conclusion** | Difference is immaterial and reconciliation is satisfactory. |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Company** | **XYZ Limited** | | **W/P Reference** | CB-07 |
| **Prepared By** | Mr. A |  | **Date** | DD-MM-YYYY | |
| **Reviewed By** | Mr. B |  | **Date** | DD-MM-YYYY | |
| **Period ended** | DD-MM-YYYY |  |  | | | |  |  |  |

|  |  |
| --- | --- |
| **Procedure Name:** | Cut-off test of Cash and Bank balance. |

|  |  |
| --- | --- |
| **Objective:** | To assure the completeness and accuracy of recording of cash and Bank transaction in the reporting period. |

|  |  |
| --- | --- |
| **Procedure details:** | 1. Made a selection of Cash and bank payments from Cash and bank Module of accounting system  2. Checked whether cash and bank transaction were recorded in the correct accounting period. |

|  |  |
| --- | --- |
| **Assertions:** | Completeness, Accuracy. |

|  |  |
| --- | --- |
| **Sampling technique:** | Obtained the schedule of Cash and bankbook of the last 15 no of bank payments and cash payments and bank received and cash received of the current accounting period and of first 15 no of the next accounting period. Then samples were selected based on high-value items. |

|  |
| --- |
| **Results of testing** |

**Bank Payment**

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Transaction ref/ Voucher no** | **Transaction details** | **Payment to** | **Types of transaction** | **Invoice Date** | **Posting date** | **Amount** | **Bank name** | **Cheque no** | **Remarks** |
| BV-874214 | Purchase of RM | SK traders | Bank payment | DD-MM-YYYY | DD-MM-YYYY | 321,547 | Standard Chartered | 254788 | Satisfactory |
| <V No.> | <Description> | <Name> | Bank payment | DD-MM-YYYY | DD-MM-YYYY | <Taka> | Sonali Bank |  | Satisfactory |
| <V No.> | <Description> | <Name> | Bank payment | DD-MM-YYYY | DD-MM-YYYY | <Taka> | <Bank Name> |  | Satisfactory |
| <V No.> | <Description> | <Name> | Bank payment | DD-MM-YYYY | DD-MM-YYYY | <Taka> | <Bank Name> |  | Satisfactory |
| <V No.> | <Description> | <Name> | Bank payment | DD-MM-YYYY | DD-MM-YYYY | <Taka> | <Bank Name> |  | Satisfactory |
| <V No.> | <Description> | <Name> | Bank payment | DD-MM-YYYY | DD-MM-YYYY | <Taka> | <Bank Name> |  | Satisfactory |
| <V No.> | <Description> | <Name> | Bank payment | DD-MM-YYYY | DD-MM-YYYY | <Taka> | <Bank Name> |  | Satisfactory |
| <V No.> | <Description> | <Name> | Bank payment | DD-MM-YYYY | DD-MM-YYYY | <Taka> |  |  | Satisfactory |
| <V No.> | <Description> | <Name> | Bank payment | DD-MM-YYYY | DD-MM-YYYY | <Taka> |  |  | Satisfactory |
| <V No.> | <Description> | <Name> | Bank payment | DD-MM-YYYY | DD-MM-YYYY | <Taka> |  |  | Satisfactory |

Bank Receipts

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Transaction ref/ Voucher no** | **Transaction details** | **Received from** | **Types of transaction** | **Invoice Date** | **Posting date** | **Amount** | **Bank name** | **Ref No** | **Remarks** |
| RV-4578 | Sales proceds | SK traders | Bank | DD-MM-YYYY | DD-MM-YYYY | 321,547 | City Bank Ltd | 354788 | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | Janata Bank Ltd |  | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | <Bank Name> |  | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | <Bank Name> |  | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | <Bank Name> |  | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | <Bank Name> |  | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | <Bank Name> |  | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | <Bank Name> |  | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | <Bank Name> |  | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | <Bank Name> |  | Satisfactory |

Cash Payment

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Transaction ref/ Voucher no** | **Transaction details** | **Paid to** | **Types of transaction** | **Invoice Date** | **Posting date** | **Amount** | **Remarks** |
| CP-785412 | Repair bill | JR automobiles | Cash Payment | DD-MM-YYYY | DD-MM-YYYY | 25,785 | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | Satisfactory |

Cash Received

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Transaction ref/ Voucher no** | **Transaction details** | **Received from** | **Types of transaction** | **Invoice Date** | **Posting date** | **Amount** | **Remarks** |
| CR-457864 | Sales of scrap | BB Traders | Cash Payment | DD-MM-YYYY | DD-MM-YYYY | 12,000 | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | Satisfactory |
| <V No.> | <Description> | <Name> | Bank | DD-MM-YYYY | DD-MM-YYYY | <Taka> | Satisfactory |

|  |  |
| --- | --- |
| **Observation:** | No observation was noted. |
|

|  |  |
| --- | --- |
| **Conclusion** | Satisfactory. |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Company** | **XYZ Limited** | | **W/P Reference** | CB-08 |
| **Prepared By** | Mr. A |  | **Date** | DD-MM-YYYY | |
| **Reviewed By** | Mr. B |  | **Date** | DD-MM-YYYY | |
| **Period ended** | DD-MM-YYYY |  |  | | | |  |  |  |

|  |  |
| --- | --- |
| **Procedure Name:** | Checking the terms and condition of Bank overdraft and its Interest payment checking. |

|  |  |
| --- | --- |
| **Objective:** | To assure the completeness and accuracy of terms and condition bank overdraft. |

|  |  |
| --- | --- |
| **Procedure details:** | 1. Obtain sanction letter to check the bank overdraft facility and terms and condition of bank.  2. Checked whether terms and condition properly complied by company or not.. |

|  |  |
| --- | --- |
| **Assertions:** | Completeness, Accuracy. |

|  |  |
| --- | --- |
| **Sampling technique:** | Obtained the schedule of bank where bank overdraft facility exists and checked on test basis whether those facilities duly complied or not. |

|  |
| --- |
| **Result on testing** |

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Name of the bank** | | |  |  | **Overdraft  limits** | **Short-term  facilities limits** | **Long-term loan limits** |  | **Revolving Trust Receipt Limit/ Letter of credit** |  | **Bank guarantee** |
|  |  |  |  |  |  |  |  |  |  |  |  |
| AB Bank Limited | | |  |  | 30,000,000 | 65,000,000 | - |  | 200,000,000 |  | - |
| Bank Alfalah Limited | | | |  | 120,000,000 | 100,000,000 | - |  | 180,000,000 |  | - |
| Bank Asia Limited | | |  |  | 15,000,000 | - | - |  | 200,000,000 |  | 20,000,000 |
| BRAC Bank limited | | |  |  | 60,000,000 | 550,000,000 |  |  | 800,000,000 |  | 10,000,000 |
| Commercial Bank of Ceylon | | | | | 130,000,000 | 300,000,000 | - |  | 300,000,000 |  | - |
| Dutch Bangla Bank Limited | | | | | 150,000,000 | - | - |  | 500,000,000 |  | - |
| Eastern Bank Limited | | | |  | 40,000,000 | 2,000,000,000 | 200,000,000 |  | 760,000,000 |  | 10,000,000 |
| The Hongkong and Shanghai Banking Corporation Limited | | | | | 30,000,000 |  | - |  | 590,000,000 |  | 10,000,000 |
| Mercantile Bank Limited | | | | | 65,000,000 | - | - |  | 200,000,000 |  | - |
| One Bank Limited | | |  |  | 100,000,000 | 500,000,000 | - |  | 300,000,000 |  | - |
| Standard Chartered Bank | | | | | 100,000,000 | 600,000,000 | 200,000,000 |  | 600,000,000 |  | 20,000,000 |
| The City Bank Limited | | | | | 200,000,000 | 900,000,000 | - |  | 390,000,000 |  | 10,000,000 |
| Pubali Bank Limited | | |  |  | 1,000,000 |  |  |  | 500,000,000 |  |  |
| NCC Bank Limited | | |  |  | 1,000,000,000 | - | - |  | - |  | - |
| Premier Bank Limited | | | |  | 400,000,000 | - | - |  | 750,000,000 |  | - |
| United Commercial Bank | | | | | 50,000,000 | - | - |  | 500,000,000 |  | 10,000,000 |
| Trust Bank Limited | | |  |  | - |  | - |  | 250,000,000 |  | - |
| **Securities for the facilities mentioned above are as below:** | | | | | | |  |  |  |  |  |
| a) Demand promissory notes for BDT 3,307.69 million. | | | | | |  |  |  |  |  |  |
| b) Registered hypothecation over inventories and accounts receivables on pari-passu basis for BDT 8,150 million. | | | | | | | | | |  |  |
| c) Registered hypothecation over plant and machinery on pari-passu basis for BDT 2,102.5 million. | | | | | | | |  |  |  |  |
| d) Corporate guarantee issued to AB Bank Limited, Bank Asia Limited, Duch Bangla Bank Ltd, The Premier Bank Ltd by XYZ Ltd. and its associate enterprise | | | | | | | | | |  |  |
| e) Postdated Cheque to NCC Bank Ltd. from SCB & Premier Bank Ltd. covering total overdraft limit BDT 1000 million. | | | | | | | | | |  |  |

Payment of Interest and Bank charge of Bank overdraft checking:

|  |  |  |  |
| --- | --- | --- | --- |
| **Month** | | | **As Per Bank Statement** |
|  |  |  |  |
| July |  |  | 17,546,902 |
| August |  |  | 15,487,555 |
| September |  |  | 16,254,875 |
| October |  |  | 18,016,587 |
| November |  |  | 18,750,224 |
| December |  |  | 16,022,114 |
| January |  |  | 15,448,477 |
| Feburary |  |  | 18,754,875 |
| March |  |  | 17,584,878 |
| April |  |  | 21,562,662 |
| May |  |  | 17,548,799 |
| June |  |  | 17,584,875 |
|  |  |  |  |
| **Total** |  |  | **210,562,823** |

Quarterly interest on loan checking with bank interest rate and Bank statements and ledger posting.

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Name of Bank & FI** | | | **1st Quarter** | **2nd Quarter** | **3rd Quarter** | **4th Quarter** | **Total** |
| Uttara Bank Limited |  |  | 4,730,479 | 5,590,566 | 5,160,523 | 6,020,610 | 21,502,178 |
| IPDC Bangladesh Limited |  |  | 1,902,685 | 2,248,628 | 2,075,657 | 2,421,600 | 8,648,570 |
| Bank Al-Arafah Limited |  |  | 992,847 | 1,173,364 | 1,083,105 | 1,263,623 | 4,512,939 |
| AB Bank Limited |  |  | 2,431,901 | 2,874,065 | 2,652,983 | 3,095,147 | 11,054,095 |
| Eastern Bank Limited |  |  | 4,739,608 | 5,601,355 | 5,170,482 | 6,032,229 | 21,543,674 |
| Bank Asia Limited |  |  | 4,365,552 | 5,159,289 | 4,762,421 | 5,556,158 | 19,843,420 |
| National Bank Limited |  |  | 244,420 | 288,860 | 266,640 | 311,080 | 1,111,001 |
| Prime Bank Limited |  |  | 695,804 | 822,314 | 759,059 | 885,568 | 3,162,745 |
| Jamuna Bank Limited |  |  | 13,861,356 | 16,381,603 | 15,121,480 | 17,641,726 | 63,006,165 |
| The City Bank Limited |  |  | 2,723,393 | 3,218,555 | 2,970,974 | 3,466,136 | 12,379,057 |
| Trust Bank Limited |  |  | 6,071,775 | 7,175,735 | 6,623,755 | 7,727,714 | 27,598,979 |
| IDLC Bangladesh Limited |  |  | 3,564,000 | 4,212,000 | 3,888,000 | 4,536,000 | 16,200,000 |
|  |  |  |  |  |  |  | **210,562,822** |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Company** | **XYZ Limited** | | **W/P Reference** | | CB-09 |
| **Prepared By** | Mr. A |  | **Date** | | DD-MM-YYYY | |
| **Reviewed By** | Mr. B |  | **Date** | | DD-MM-YYYY | |
| **Period ended** | DD-MM-YYYY |  | |  | | | |  |  |  |

|  |  |
| --- | --- |
| **Procedure Name:** | Testing of presentation and disclosure |

|  |  |
| --- | --- |
| **Objective:** | To check whether the matters to be disclosed relating to Bank overdraft and Bank loan to applicable reporting and legal framework (i.e. IFRS, Companies Act 1994 and Securities and Exchange Rule 1987). |

|  |  |
| --- | --- |
| **Procedure details:** | 1. Prepared a checklist of items to be disclosed according to IAS 1, IFRS 7 and Companies Act 1994. 2. Checked whether the items to be disclosed relating to cash and bank balance have been disclosed properly. |

|  |  |
| --- | --- |
| **Assertions covered:** | Presentation and disclosure |

|  |  |
| --- | --- |
| **Sampling technique:** | Entire population. |

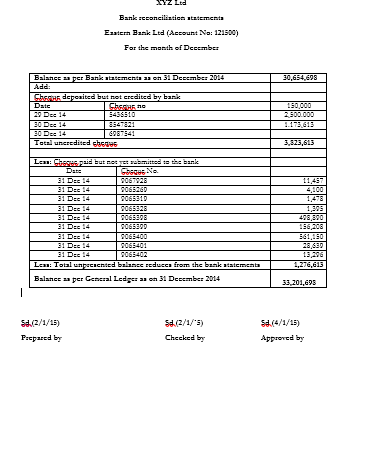
|  |
| --- |
| **Working on disclosure** |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **SL No.** | **Disclosure requirement** | **Required by** | **Disclosed in financial statements?** | **Reference from financial statements** | **Remarks** |
| **1** | Include in the statement of financial position, as a minimum, the following line items:  Cash and cash equivalent | **IAS 1 p 54(i)** | √ | Note XX | Satisfactory |
| 2 | Include the financial statements regarding the loan facility along with current and non-current segregation of long term loan. And bank overdraft facility | **IAS 1** | √ | Note 28 | Satisfactory |
| 3 | For cash and cash equivalents, disclose: | **IAS 7 p 45** | √ | Note XX | Satisfactory |
|  | (a) the components; and |
|  | (b) Reconciliation of amounts in cash flow statement with cash and cash equivalents in the balance sheet. |

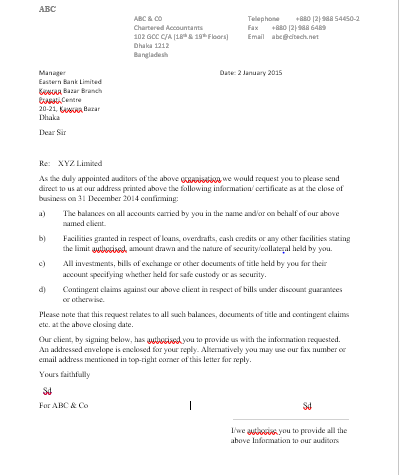
|  |  |
| --- | --- |
| **Observation:** | No observation was noted. |

|  |  |
| --- | --- |
| **Conclusion** | Satisfactory. |

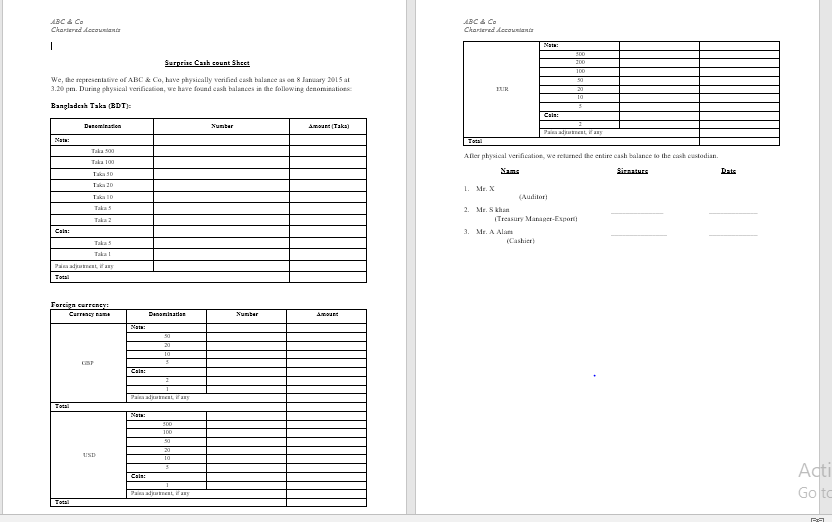
**Working reference CB-9**



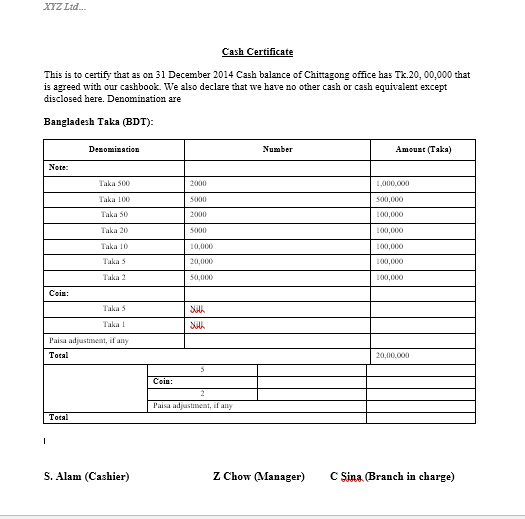
**Working reference CB 10**



**Working reference CB-11**



**Working reference CB-12**



**Disclaimer: Dummy audit working files have been prepared and published to improve the quality of audit documentation of member firms providing audit services in Bangladesh. Member firms providing audit services should not assume these dummy working files as absolute benchmark for the purpose of preparing and keeping audit documentation. Every audit client has unique characteristics and risks. International Standards on Auditing (ISA) also requires to exercise engagement partner’s judgment on a number of areas in conducting the audit of an entity. Therefore, member firms should use their professional knowledge, skill, experiences along with these dummy working files to keep adequate and appropriate working papers for each audit engagement. The preparers do not assume any liability for drawing an inappropriate audit opinion based on the working papers prepared on the basis of these dummy working files.**