**Audit Program – Investments**

| **Particulars** | ***Testrequired Y/N*** | ***Results satisfactory Y/N*** | ***Sch. Ref*** | ***Comments*** | ***Initials and date*** |
| --- | --- | --- | --- | --- | --- |
| **General** |  |  |  |  |  |
| 1 Agree the opening balances to last year’s accounts. | Y | Y | INV-01 |  | B  17/03/15 |
| 2 Obtain and check, or prepare, a lead schedule for the current year’s figures and reconcile this to the nominal ledger. | Y | Y | INV 01 |  | B  17/03/15 |
| 3 Examine any material journal entries or other adjustments made during the course of preparing the financial statements. | N | N/A |  | No material adjustment is made | B  17/03/15 |
| 4 Carry out analytical procedures such as: | Y | Y | INV 01 |  | B  17/03/15 |
| 1. comparison of the current figures with those of prior periods; |  |  |  |  | B  17/03/15 |
| 1. Review of key ratios or other performance indicators. |  |  |  |  | B  17/03/15 |
| 5 Review the planned extent of reliance on internal controls in this area and consider whether this remains appropriate. | Y | Y | C5.1 |  | B  17/03/15 |
| 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. | Y | N/A | N/A | Materiality level remained same | 17/03/15  B |
| 7 Review for large and/or unusual items and verify. | Y | Y | INV 01 |  | B  17/03/15 |
| **Ownership** |  |  |  |  | B  17/03/15 |
| 8 Inspect documents of title. Ensure that: |  |  |  |  |  |
| 1. details are correctly recorded (company name, number of shares, etc); | Y | Y | INV 02 |  | B  17/03/15 |
| 1. the investment is in the company name; | Y | Y | INV 02 |  | B  17/03/15 |
| 1. where employees of the company hold nominee shares, the company has a signed declaration from the said person stating that he/she does not beneficially own the shares and a blank signed share transfer form (these should be maintained in a secure place), and | N/A | N/A |  | No such shares | B  17/03/15 |
| 1. all documents of title are held in a secure place. | Y | Y | INV 02 |  | B  17/03/15 |
| 1. Obtain Portfolio statements or BO account report and CDBL report for investment made by company in the shares of different listed companies. |  |  |  |  |  |
| 9 Consider obtaining written confirmation where documents of title are held by a third party. | Y | Y | INV 02 |  | B  17/03/15 |
| **Cost/valuation** |  |  |  |  |  |
| 10 Vouch additions to supporting documentation. Ensure that the:   1. cost; 2. company name, and 3. number of shares, have been correctly accounted for. | Y | Y | INV 03 |  | B  17/03/15 |
| 11 Vouch disposals to supporting documentation: Ensure that : | Y | Y | INV 04 |  | B  17/03/15 |
| (a) sales proceeds have been correctly accounted for; |  |  |  |  | B  17/03/15 |
| (b) profit/loss on disposal has been correctly computed, and |  |  |  |  | B  17/03/15 |
| (c) transactions have been properly authorized. |  |  |  |  | B  17/03/15 |
| 12 Check the market value of listed investments at year end. Consider whether any provision is necessary. | Y | Y | INV 05 |  | B  17/03/15 |
| 13 For unlisted investments obtain a copy of the latest accounts and consider the value of the investment in their light. | Y | Y | INV 06 |  | B  17/03/15 |
| 14 Check that we have sufficient evidence regarding the valuation of any long term investments. | N/A | N/A |  | No such investments | B  17/03/15 |
|  |  |  |  |  |  |
| **Income** |  |  |  |  |  |
| 15 Refer to the available evidence (e.g., dividend slips) and check that income and approved income have been correctly accounted for (*NB dates of disposal and acquisition*). | Y | Y | INV 07 |  | B  17/03/15 |
| **Presentation and disclosure** |  |  |  |  |  |
| 16 Consider the nature of the assets held and discuss with management; decide whether they have been correctly classified and whether their treatment is consistent. | Y | Y | INV 08 |  | B  17/03/15 |
| 17 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 |  |  | B  17/03/15 |
| 18 Check that we have sufficient evidence regarding the disclosure of any long term investments. | Y | Y |  |  | B  17/03/15 |

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| --- | --- | --- | --- | --- | --- |
| **Bespoke tests** |  |  |  |  |  |
| 19 Draft any necessary additional tests such as those required by C6.3and cross reference with the objectives on the summary sheet. | N | N/A | N/A | No additional test is required as all necessary tests have been conducted during our audit to confirm all assertion which mitigates audit risk. |  |
| **Conclusion** |  |  |  |  |  |
| 20 Consider whether there are any points which need to be included in a letter of representation or letter of comment and record on A5or A6as appropriate. | Y | N/A | N/A | No such points |  |

**Test of details**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Company** | XYZ Limited | | **W/P Reference** | INV-01 |
| **Prepared By** | Mr. A |  | **Date** | DD-MM-YYYY | |
| **Reviewed By** | Mr. B |  | **Date** | DD-MM-YYYY | |
| **Period ended** | 31 December 2014 |  |  | | | |  |  |  |

|  |  |
| --- | --- |
| **Procedure Name:** | Comparison of current year and previous year balances |

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| --- | --- | --- | --- | --- | --- |
| **Particulars** | **Current year balance(BDT)** | **Previous year balance(BDT)** | **Variance (BDT)** | **Variance (%)** | **Link with** |
| Investment | 1,799,058,949 | 1,846,292,287 | (47,233,338) | (3)% | Referenced Trial balance H and Notes to the FS 8 |

Break down of above balance are:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Particulars** | **Current Year Balance** | **Prior Year Balance** | **variance** | **Reasons** |
| **Investment in Shares** |  |  |  |  |
| - Subsidiaries | 1,278,440,883 | 1,226,018,786 | 52,422,097 | Purchase of new shares from xyz salt Ltd and amalgamation of XYZ leathercraft Ltd during the year |
| - Associates and Joint Ventures | 460,425,895 | 460,453,210 | (27,315) |  |
| - Others | 206,262,241 | 155,154,988 | 51,107,253 | Purchase of new shares of EF Salt Ltd and TM Bank Limited and others. |
| **Other Investments** |  |  |  |  |
| Term deposit and others | 3,929,930 | 4,665,303 | (735,373) |  |
| **Impairments** | (150,000,000) | 60,860 | 150,060,860 | Due to reduction of breakup value of share |
|  | **1,799,058,949** | 1,846,353,147 |  |  |
| **Dividend Income** | 63,021,168 | 63,021,166 |  |  |

Checking the balance as per FS (current year) and nominal ledger

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **S. No.** | **Code** | **Particulars** | **Opening Balance** | | **Movement during the year** | | **Closing Balance** | |
| **Debit** | **Credit** | **Debit** | **Credit** | **Debit** | **Credit** |
| 1 | 20100760 | <Name of the investee> | 2,550,000 | - | - |  | 2,550,000 | - |
| 2 | 20100696 | <Name of the investee> | 66,872,823 | - | - |  | 66,872,823 | - |
| 3 | 20100699 | <Name of the investee> | 78,000,000 | - | 77,000,000 |  | 155,000,000 | - |
| 4 | 20100702 | <Name of the investee> | 38,000,000 | - | - |  | 38,000,000 | - |
| 5 | 20100705 | <Name of the investee> | 38,000,000 | - | - |  | 38,000,000 | - |
| 6 | 20100708 | <Name of the investee> | 24,567,963 | - |  | 24,567,963 | - | - |
| 7 | 20100711 | <Name of the investee> | 18,000 | - | - |  | 18,000 | - |
| 8 | 20100714 | <Name of the investee> | 600,000 | - | - |  | 600,000 | - |
| 9 | 20100717 | <Name of the investee> | 675,000 | - | (10,000) |  | 665,000 | - |
| 10 | 20100720 | <Name of the investee> | 229,945,000 | - | - |  | 29,945,000 | - |
| 11 | 20100723 | <Name of the investee> | 273,600,000 | - | - |  | 73,600,000 | - |
| 12 | 20100726 | <Name of the investee> | 464,690,000 | - | - |  | 64,690,000 | - |
| 13 | 20100729 | <Name of the investee> | 8,500,000 | - | - |  | 8,500,000 | - |
| 14 | 20100732 | <Name of the investee> | - | - | 60 |  | 60 | - |
| 15 | 20110056 | <Name of the investee> | 15,233,210 |  | - | 27,315 | 15,205,895 |  |
| 16 | 20110057 | <Name of the investee> | 185,000,000 |  | - |  | 85,000,000 |  |
| 17 | 20110058 | <Name of the investee> | 20,000 |  | - |  | 20,000 |  |
| 18 | 20110059 | <Name of the investee> | 200,000 |  | - |  | 200,000 |  |
| 19 | 20110060 | <Name of the investee> | 160,000,000 |  | - |  | 160,000,000 |  |
| 20 | 20120005 | <Name of the investee> | 152,016,098 |  | 51,107,253 |  | 203,123,351 |  |
| 21 | 20120006 | <Name of the investee> | 3,138,890 |  | - |  | 3,138,890 |  |
| 22 |  | Term deposit and others | 4,665,303 |  | - | 735,373 | 3,929,930 |  |
|  |  | Impairment |  |  |  |  | (150,000,000) |  |
|  |  |  | **1,846,292,287** |  | **128,097,313** | **25,330,651** | **1,799,058,949** |  |

We have checked and inquired management about large or unusual item and no exception found.

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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. 5. Checked casting and cross casting of the schedule. |
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| **Conclusion:** | Satisfactory. |
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| **Company** | XYZ Limited | | **W/P Reference** | INV-02 |
| **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:** | Checking the ownership of investment |

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| **Objective:** | To check whether all ownership of investment held by the company or not |

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| **Assertions covered:** | Ownership, Accuracy |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Name of Company** | **Date of confirmation** | | **Balance as per** | | **Difference** |  | **Remarks** | **W/P ref** |
| **Sent** | **Received** | **General Ledger** | **Confirmation Letter** | **Verify Script/Allotment** |
| <Name of the investee> | 13-01-2X15 | 29-01-2X15 | 2,550,000 | - | - | YES | Confirmation not yet received | **INV-09** |
| <Name of the investee> | 13-01-2X15 | 29-01-2X15 | 66,872,823 | 66,872,823 |  |  |  |  |
| <Name of the investee> | 13-01-2X15 | 29-01-2X15 | 155,000,000 | 155,000,000 |  |  |  | **INV-10** |
| <Name of the investee> | 13-01-2X15 | 29-01-2X15 | 38,000,000 | 38,000,000 |  |  |  |  |
| <Name of the investee> | 13-01-2X15 | 29-01-2X15 | 38,000,000 | 38,000,000 |  |  |  |  |
| <Name of the investee> | 13-01-2X15 | 29-01-2X15 | - | - |  |  |  |  |
| <Name of the investee> | 13-01-2X15 | 29-01-2X15 | 18,000 | 18,000 |  |  |  |  |
| <Name of the investee> | 13-01-2X15 | 29-01-2X15 | 600,000 | 600,000 |  |  |  |  |
| <Name of the investee> | 13-01-2X15 | 29-01-2X15 | 665,000 | 665,000 |  |  |  |  |
| <Name of the investee> | 13-01-2X15 | 29-01-2X15 | 229,945,000 | 229,945,000 |  |  |  |  |
| <Name of the investee> | 13-01-2X15 | 29-01-2X15 | 273,600,000 | 273,600,000 |  |  |  |  |
| <Name of the investee> | 13-01-2X15 | 29-01-2X15 | 464,690,000 | 464,690,000 |  |  |  |  |
| <Name of the investee> | 13-01-2X15 | 29-01-2X15 | 8,500,000 | 8,500,000 |  |  |  |  |
| <Name of the investee> | 13-01-2X15 | 29-01-2X15 | 60 | 60 |  |  |  |  |
| <Name of the investee> | 13-01-2X15 | 29-01-2X15 | 115,205,895 | 115,205,895 |  |  |  |  |
| <Name of the investee> | 13-01-2X15 | 29-01-2X15 | 185,000,000 | 185,000,000 |  |  |  |  |
| <Name of the investee> | 13-01-2X15 | 29-01-2X15 | 20,000 | 20,000 |  |  |  |  |
| <Name of the investee> | 13-01-2X15 | 29-01-2X15 | 200,000 | 200,000 |  |  |  |  |
| <Name of the investee> | 13-01-2X15 | 29-01-2X15 | 160,000,000 | 160,000,000 |  | - | Not Required |  |
| <Name of the investee> | 13-01-2X15 | 29-01-2X15 | 203,123,351 | 0 | - | YES | Satisfactory |  |
| Central Depository Bangladesh Limited | 13-01-2X15 | 29-01-2X15 | 3,138,890 | 3,138,890 | - | YES | Satisfactory |  |
| Term deposit and others | 13-01-2X15 | 29-01-2X15 | 3,929,930 | 3,929,930 |  |  | Documents held by third party |  |

|  |  |
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| **Observation:** | No observation was noted. |
|
| **Procedures performed:** | 1. Obtain written confirmation from investee companies having changed position compare with previous year 2. Checked investment script/allotment 3. Send and obtained written confirmation and reconcile the figure with the GL and FS 4. Check the title of Investment 5. Check all documents of title are held in a secure place. |

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| **Conclusion:** | Satisfactory. |

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| **Company** | XYZ Limited | | **W/P Reference** | INV-03 |
| **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:** | Checking the cost and valuation of investment |

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| --- | --- |
| **Objective:** | To verify addition in investment with relevant supporting documents |

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| **Assertions covered:** | Existence, Accuracy, Valuation |

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| --- | --- | --- | --- | --- | --- |
| **Procedures performed:** | |  | | --- | | 1. check the meeting minutes for investments and approval documents | | 2. check the payment process and related documents | | 3. obtained the copy of allotment letters | | 4. obtained the copy of FDR receipts | |

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Description** | **Vouchers** | | **Cheque Number** | **Amount** | **Verified from bank statement** | **Classification** | | **Pertain to period** | **Supporting** | | |
| **Date** | **No.** | **Type** | **Quantity** | **Requisition** | **Approval** | **Entitle Doc.** |
| **1** | **2** | **4** | **5** | **6** | **7** | **8** | **9** | **10** | **11** | **12** | **13** |
| Purchase of shares of <Name of the investee> | 6/21/2014 | 2875 | CB 2103157 | 27,000,000 | YES | Shares | 270,000 | YES | YES | YES | Certificate of  Allotment ( Please see INV 10) |
| Purchase of shares of <Name of the investee> | 3/11/2014 | 5401 | CB 2105455 | 50,000,000 | YES | Shares | 500,000 | YES | YES | YES |
| FDR for 1 year with TM Bank | 18/9/2014 | 4556 | CB 1445805 | 3,929,930 | YES | Term Deposit | 1 Year | YES | YES | YES | FDR Receipts |

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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** | INV-04 |
| **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:** | Calculate the disposal value of investment |

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| **Objective:** | To verify disposal of investment with relevant supporting documents |

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| **Assertions covered:** | Accuracy |

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| --- | --- | --- | --- | --- | --- |
| **Procedures performed:** | |  | | --- | | 1. check the meeting minutes for investments and approval documents | | 2. calculate the capital gain and interest income | | 3.check the fund received process and related documents | |  | |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Description** | **Vouchers** | | **Cheque Number** | **Cost value of investment** | **Sales value of investment** | **Classification** | | |
| **Date** | **Number** | **Type** | **Quantity** | **Rate/Value** |
| Sale of shares of <Name of the investee>. | 7/30/2014 | 9804 | AD 5446003 | 13,312,963 | 15,000,000 | Capital Gain | 136,152 | 98 |
| Sale of shares of <Name of the investee> | 11/30/2014 | 9804 | AD 6897455 | 11,255,000 | 13,000,000 | Capital Gain | 103,848 | 108 |
|  |  |  |  |  |  |  |  |  |
| **Description** | **Gain/ (loss) as per** | | **Difference** | **Verified bank statement** | **Classification** | **Pertain to period** |  |  |
| **Calculation** | **FS** |  |  |
| Sale of shares of<Name of the investee> | 1,687,037 | 1,687,037 | - | YES | YES | YES |  |  |
| Sale of shares of <Name of the investee> | 1,745,000 | 1,745,000 | - | YES | YES | YES |  |  |
| Encashment of FDR with <Name of the investee> | 900,000 | 900,000 | - | YES | YES | YES |  |  |

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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** | INV-05 |
| **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:** | Cross check the market value and re-calculate the provisions for listed securities |

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| **Objective:** | To calculate and verify the amount required for provision for investment in listed securities |

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

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Procedures performed:** | |  | | --- | | 1. check the market value of all listed security as on Dec 31, 2014 | | 2. calculate the required provision and compared with ledgers | | 3.check the vouchers approved and posted for provisions | |  | |

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Name of share** | **No. of  shares** | **Cost per share** | **Total Cost** | **Closing Market Value** | **Closing Investment** | **Required Provision** | **Provision in FS** | **Voucher approved** | **Voucher Posted** |
| <Name of the investee> | 6,650 | 100 | 665,000 | 110.50 | 734,825 | - | - |  |  |
| <Name of the investee> | 261,945 | 1,000 | 261,945,000 | 998.75 | 261,617,569 | 327,431 | No |  |  |
| <Name of the investee> | 273,600 | 1,000 | 273,600,000 | 1,000 | 273,600,000 | - | - |  |  |
| <Name of the investee> | 24,066,105 | 10 | 240,661,050 | 15.50 | 373,024,628 | - | - |  |  |
| <Name of the investee> | 10,258,755 | 10 | 102,587,550 | 19.80 | 203,123,351 | 51,107,253 | 49,428,548 | yes | yes |

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

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| **Company** | XYZ Limited | | **W/P Reference** | INV-06 |
| **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:** | Cross check the book value and re-calculate the provisions for un-listed securities |

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| **Objective:** | To calculate and verify the amount required for provision for unlisted investment |

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| **Assertions covered:** | Valuation, Accuracy |

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| --- | --- | --- | --- | --- | --- |
| **Procedures performed:** | |  | | --- | | 1. check the latest audited financial statement | | 2. check the calculation of closing book value of investee company | | 3. calculation the impairment of investment  4.check the vouchers approved and posted for provisions | |  | |

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Name of share** | **Number of  shares** | **Cost per share** | **Total Cost** | **Closing Book Value** | **Closing Investment** | **Required Provision** | **Provision in Accounts** | **Difference** | **Remarks** |
| <Name of the investee> | 8,393,321 | 10.00 | 83,933,210 | 10.50 | 88,129,871 | - | - | - |  |
| <Name of the investee> | 1,850,000 | 100.00 | 185,000,000 | 88.41 | 163,555,250 | 21,444,750 | 21,444,750 | - | Based on FS on December, 2014 |
| <Name of the investee> | 200 | 100.00 | 20,000 | 100.00 | 20,000 | - | - | - | Insignificant amount, copy of accounts not found |
| <Name of the investee> | 2,000 | 100.00 | 200,000 | 100.00 | 200,000 | - | - | - |
| <Name of the investee> | 1,600,000 | 100.00 | 160,000,000 | 85.00 | 136,000,000 | 24,000,000 | 24,000,000 | - |  |
| <Name of the investee> | 380,0000 | 10 | 38,000,000 | 10 | 38,000,000 |  |  |  |  |
| <Name of the investee> | 380,000 | 10 | 38,000,000 | 10 | 38,000,000 |  |  |  |  |
| <Name of the investee> | 46,469,000 | 10.00 | 464,690,000 | 7.75 | 360,134,750 | 104,555,250 | 104,555,250 | - |  |

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

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| **Company** | XYZ Limited | | **W/P Reference** | INV-07 |
| **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:** | Re-calculation of income of investment |

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| --- | --- |
| **Objective:** | To calculate and verify the dividend income from listed securities |

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| --- | --- |
| **Assertions covered:** | Accuracy |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Procedures performed:** | |  | | --- | | 1. check the AGM minutes for dividend declaration | | 2. calculate the amount of dividend entitlement and TDS | | 3. check the amount credited in the bank statement | | 4. obtained the copy certificate of TDS issued by the company | | 5. check the transaction in ledger | |

|  |  |  |  |  |  |  |  |  |  |  |
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|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  | **Total Dividend as per** | |  |  |  |  |
| **Name of share** | **No. of  shares** | **Closing Rate** | **Closing Investment** | **Dividend** | **Calculation** | **Accounts** | **Diff.** | **Tax at Source** | **Date** | **Warrant/ Transfer No.** |
| <Name of the investee> | 273,600 | 1,000.00 | 273,600,000 | 6.05% | 16,552,168 | 16,552,168 | - | 1,655,217 | 2/26/2014 | W-1056 |
| <Name of the investee> | 46,469,000 | 10.00 | 464,690,000 | 10.00% | 46,469,000 | 46,469,000 | - | 4,646,900 | 8/04/2014 | EFT/C60214 |

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

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| --- | --- | --- | --- | --- | --- |
| **Company** | **XYZ Limited** | | | **W/P Reference** | INV-8 |
| **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 investments according to applicable reporting and legal framework, Companies Act 1994 and Securities and Exchange Rule 1987). |

|  |  |
| --- | --- |
| **Procedure details:** | 1. Prepared a checklist of items to be disclosed according to applicable reporting and legal framework, Companies Act 1994 and Securities and Exchange Rules 1987. 2. Checked whether the items to be disclosed relating to investments have been disclosed properly. |

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

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

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| **Working on disclosure** |

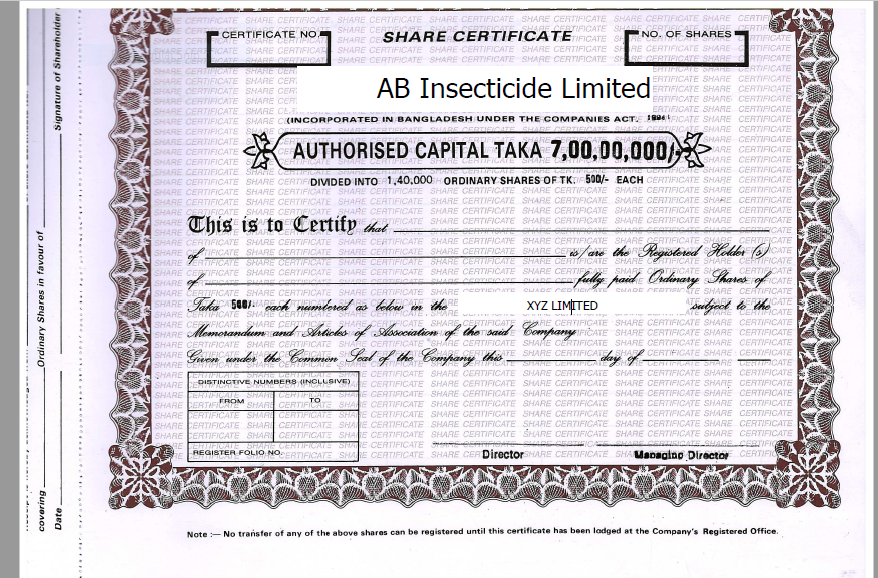
|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **SL No.** | **Disclosure requirement** | **Required by** | **Disclosed in financial statements?** | **Reference from financial statements** | **Remarks** |
| 1 | Accounting policies adopted for the recognition of investments | BAS-39 | √ | Note 39 G | Satisfactory |
| 2 | Amount of each significant category of investments recognised during the period | √ | Note 39 and 8 | Satisfactory |
| 4 | All investments have been correctly classified and recorded correctly in the FS | √ | Note 39 and 8 | Satisfactory |
| 5 | Disclosure checklist will be completed for this year or not and all income related investment has been recorded correctly | √ | Note 39, 27 | Satisfactory |

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

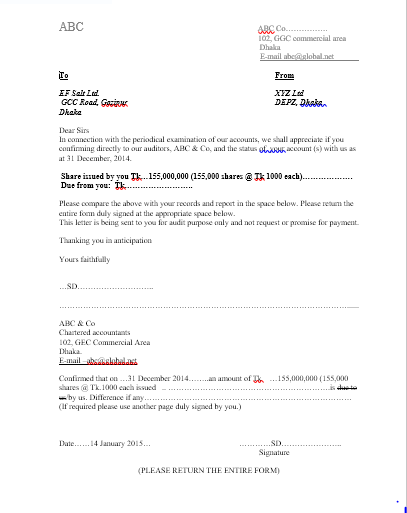
|  |  |
| --- | --- |
| **Conclusion** | Satisfactory. |

**Working Evidence – INV-09**

**Share Scripts – INV-02**



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| **Company** | **XYZ Limited** | | | **W/P Reference** | IAV-10 |
| **Prepared By** | Mr. A |  | | **Date** | DD-MM-YYYY | |
| **Reviewed By** | Mr. B |  | | **Date** | DD-MM-YYYY | |
| **Period ended** | DD-MM-YYYY |  |  | | | | |  |  |  |



**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.**