



**POWER OF SIMPLICITY**

**Statutory Audit Reference Book**

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# Statutory Audit – Features

## Statutory Audit

Tally.ERP 9-Auditors' Edition presents a powerful tool to perform the statutory audit of Tally data. The tool consists of these menus/features which are used in conducting the statutory audit.

- Audit Documentation
- Audit & Analysis
- Audit Journals
- Financial Statements

## Audit Documentation

The features under Audit Documentation are:

- Audit Programme
- Auditor's Report
- Annexures to Auditor's Report (CARO)
- Accounting Standards
- Auditing and Assurance Standards
- Audit Working Paper (All Levels)
  - Vouchers
  - Masters
  - Company
- Other Reports
  - Micro, Small & Medium Enterprises
  - Periodic Payments & Receipts
  - Related Party
  - Sampling Methods
  - External Confirmation (Third Party Confirmation)

## Audit Programme

This feature is the starting point in an audit and provides for:

- entry of standing details about the Client and the Auditor
- selection/creation of the areas of audit work
- information on audit time, resources involved and work performed

Using this feature the auditor and client’s standing data, area of audit, estimated and actual time taken, details of audit team and the extent of the verification can be defined.

Auditor Details		Client Details	
Firm Name	: SVM & Associates	Name	: National Traders Pvt. Ltd. 11-12
Address	: Utility Complex 1 Main, 5th Cross Jayanagar 4th Block Bengaluru	Address	: PO Box 12345 Greenfields Bengaluru
Audit Team	: Vijay Raj Shekar Chetana	Phone	: 080-66556655
		Mobile	: +91-9900990099
		EMail	: national@testmail.com
		Company Status	: Private Limited Company
		Industry Type	: Trading
		No of Branches (if any)	: Nil
		Branch Details	: NA

Figure 1. Client & Auditor Details Entry

The auditor can select the required area(s) for audit.

Audit Programme					National Traders Pvt. Ltd. 11-12		Ctrl + M
Set / Alter Client & Auditor Details ? Yes					List of Audit Areas		
S.No	Areas of Audit	Period		Extent of Verification			
		Estimate	Actual				
1.	Bank Book Vouching	1 Days		100%	Amar		<ul style="list-style-type: none"> <li>End of List</li> <li>New</li> <li>Balance Variance</li> <li><b>Bank Book Vouching</b></li> <li>Cash Book Vouching</li> <li>Checking of Outstanding and Prepaid Expenses</li> <li>Credit Note / Debit Note Vouching</li> <li>Financial Statements</li> <li>Forex Transactions</li> <li>Journal Vouching</li> <li>Loans and Guarantee</li> <li>MSME Transactions</li> <li>Provision for Taxation - Checking with Assesment Order</li> <li>Purchase Register / Purchase Journal Vouching</li> <li>Receivables and Payables</li> <li>Related Party transactions</li> <li>Salary and wages Payments</li> <li>Sales Register /Sales Journal Vouching</li> <li>Statutory Compliances and Payments</li> <li>Stock Records and Physical Verification</li> <li>Valuation of Inventories - Basis -Shortages</li> <li>Verification of Chart of Accounts</li> <li>Verification of Fixed Assets and Depreciation</li> <li>Verification of Opening Balance</li> <li>Verification of Stock Items</li> <li>Verification of Vouchers</li> </ul>
2.	Journal Vouching	2 Days		100%	Monthly		
3.	Physical Verification of Inventory	1 Days		100%	Akbar		
					Finalizat		
					Anthony		
					Stock Re		

Figure 2. List of Audit Areas

The selected audit area (**Bank Book Vouching**) screen with entered information is displayed.

Bank Book Vouching															
Period	Verification Remarks : Monthly Bank Reconciliation														
Estimated : Days 1															
Actual :															
Extent of Verification : 100%															
Verified By : Amar															
	<table border="1"> <thead> <tr> <th colspan="2">Audit Team</th> </tr> </thead> <tbody> <tr> <td>J New</td> <td>None</td> </tr> <tr> <td>Amar</td> <td></td> </tr> <tr> <td>Chetana</td> <td></td> </tr> <tr> <td>Raj</td> <td></td> </tr> <tr> <td>Shekar</td> <td></td> </tr> <tr> <td>Vijay</td> <td></td> </tr> </tbody> </table>	Audit Team		J New	None	Amar		Chetana		Raj		Shekar		Vijay	
Audit Team															
J New	None														
Amar															
Chetana															
Raj															
Shekar															
Vijay															

Figure 3. Capture of resource, time details related to Audit Programme



The **New** option in the **Audit Team** window allows creating a non-audit team member to take part in the audit. The new member created will not be saved as a part of the regular audit team.

### Define area of audit

An auditor can define a specific area of audit (user defined) to be included in the programme and assign it to the resource(s).

The **Audit Programme** screen with the option to enter a user defined area of audit.

Audit Programme					National Traders Pvt. Ltd. 11-12		Ctrl + M
Audit Programme							List of Audit Areas
Set / Alter Client & Auditor Details ? No							
S.No	Areas of Audit	Period		Extent of Verification			End of List
		Estimate	Actual				New
1.	Bank Book Vouching	1 Days		100%	Amar		Balance Variance
2.	Journal Vouching	2 Days		100%	Monthly		Cash Book Vouching
3.	Physical Verification of Inventory	1 Days		100%	Raj		Checking of Outstanding and Prepaid Expenses
4.					Finalizati		Credit Note / Debit Note Vouching
					Vijay		Financial Statements
					Stock Re		Forex Transactions
							Loans and Guarantee
							MSME Transactions
							Provision for Taxation - Checking with Assesment Order
							Purchase Register / Purchase Journal Vouching
							Receivables and Payables
							Related Party transactions
							Salary and wages Payments
							Sales Register /Sales Journal Vouching
							Statutory Compliances and Payments
							Stock Records and Physical Verification
							Valuation of Inventories - Basis -Shortages
							Verification of Chart of Accounts
							Verification of Fixed Assets and Depreciation
							Verification of Opening Balance
							Verification of Stock Items
							Verification of Vouchers

Figure 4. Audit Programme- User Defined Area of Audit

A user defined area of audit can be removed by selecting the user defined area and **End of List** option from **List of Audit Areas**.

### Copying of Audit Programme

To quickly prepare the audit programme the auditor can copy similar audit programme from the previous year data or from another company. This is enabled by clicking **Ctrl + O: Copy Program** button menu in the status bar in the **Audit Programme** screen.

The **Data Configuration** window for copying the audit programme to the current year is displayed.

Data Configuration	
Copy From Company : National Traders Pvt. Ltd. 10-11	List Of FinYear
Copy From Financial Year : [REDACTED]	2010 - 2011

Figure 5. Data Configuration Window for Copying Audit Programme

## Auditor's Report

This is a format of the report to be issued by the Auditor who conducts the audit of a company.

The format provided provides options:

- ❑ Alt+ A: Add details
- ❑ Ctrl + F9: Remove Details
- ❑ Ctrl + F10: Restore Default

The Auditor can click **Enter: Change Detail** to change the details in the format. There is an option to copy the format from one year to another or to another Company.

## Annexure to Companies (Auditor's Report) Order

The audit report made by the auditor under section 227 of Act, on the accounts of every company to which CARO applies for every financial year ending on any day on or after the commencement of this Order, shall contain the matters specified in paragraphs 4 and 5.

The annexure consists of 21 clauses and additional information on the accounts of the company under audit to which CARO applies

The Auditor can indicate the status of compliance for each clause and its sub-clauses and mention appropriate remarks against them.

**CARO audit Working papers:** Any working note(s) entered by the Auditor during the audit can be included for CARO reporting. The Auditor can click **Ctrl +W: Working Paper Ref** button to view the notes.

An option is provided to enter standard text when filling the details under Conclusion for each of the clause in the annexure (**Alt +T: Select Text**).

## Accounting Standards

The **Accounting Standards Checklist** provides an option to enter the details of applicability and compliance of the accounting standards to the Client's business.



The **Accounting Standard Checklist** screen with details is displayed.

Accounting Standards Checklist		National Traders Pvt. Ltd. 11-12		Cb1 + M	
Accounting Standards Checklist		Audit Period		: 1-Apr-2011 to 31-Mar-2012	
AS No.	Accounting Standards	Applicable (Y/N)	Yes / No	Remarks	
AS 1	Disclosure of Accounting Policies		None		
AS 2	Valuation of Inventories		No		
AS 3	Cash Flow Statement		Yes		
AS 4	Contingencies and Events Occurring after the Balance Sheet Date				
AS 5	Net Profit or Loss for the period, prior period items and changes in Accounting Policies				
AS 6	Depreciation Accounting				
AS 7	Construction Contracts				
AS 8	Accounting for Research & Development				
AS 9	Revenue Recognition				
AS 10	Accounting for Fixed Assets				
AS 11	The Effects of changes in Foreign Exchange Rates				
AS 12	Accounting for Government Grants				

20 more ... |

Q: Quit    A: Accept

Figure 6. Accounting Standards Checklist

The applicability of the Accounting Standards to the client’s business can be made by the client before the audit. The client can execute the following steps to mark the compliance:

**Gateway of Tally > Display > Statement of Accounts > Audit and Compliance Info > Statutory Audit Info > Accounting Standards.**

The applicability of the standards filled by the client gets reflected in the Auditors’ Edition during the audit.

The **Accounting Standard Checklist** screen (at the client’s) is displayed.

Accounting Standards Checklist		National Traders Pvt. Ltd. 11-12		Cb1 + M	
Accounting Standards Checklist		Audit Period		: 1-Apr-2011 to 31-Mar-2012	
AS No.	Accounting Standards	Applicable (Y/N)	Yes / No	Remarks	
AS 1	Disclosure of Accounting Policies	Yes			
AS 2	Valuation of Inventories	Yes			
AS 3	Cash Flow Statement		Yes / No		
AS 4	Contingencies and Events Occurring after the Balance Sheet Date		None		
AS 5	Net Profit or Loss for the period, prior period items and changes in Accounting Policies		No		
AS 6	Depreciation Accounting		Yes		
AS 7	Construction Contracts				
AS 8	Accounting for Research & Development				
AS 9	Revenue Recognition				
AS 10	Accounting for Fixed Assets				
AS 11	The Effects of changes in Foreign Exchange Rates				
AS 12	Accounting for Government Grants				

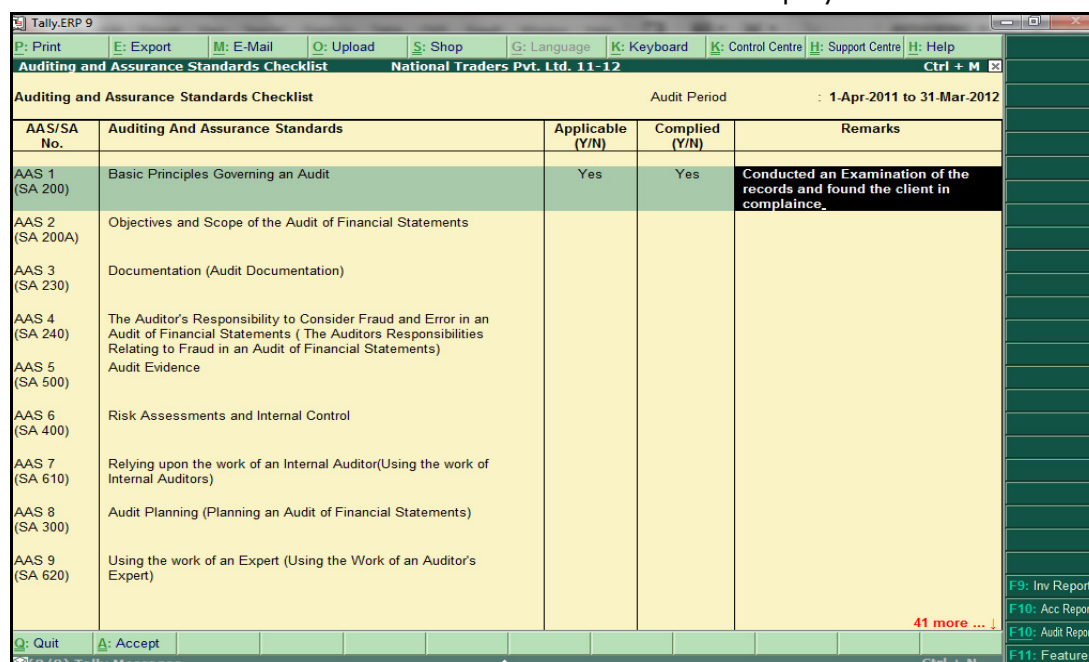
20 more ... |

Q: Quit    A: Accept

Figure 7. Accounting Standards Checklist Screen

## Auditing and Assurance Standards

The **Auditing and Assurance Standards Checklist** provides option to enter the details of applicability and compliance of the auditing and assurance standards. The **Auditing and Assurance Standards Checklist** screen with the details is displayed.



AAS/SA No.	Auditing And Assurance Standards	Applicable (Y/N)	Complied (Y/N)	Remarks
AAS 1 (SA 200)	Basic Principles Governing an Audit	Yes	Yes	Conducted an Examination of the records and found the client in compliance.
AAS 2 (SA 200A)	Objectives and Scope of the Audit of Financial Statements			
AAS 3 (SA 230)	Documentation (Audit Documentation)			
AAS 4 (SA 240)	The Auditor's Responsibility to Consider Fraud and Error in an Audit of Financial Statements ( The Auditors Responsibilities Relating to Fraud in an Audit of Financial Statements)			
AAS 5 (SA 500)	Audit Evidence			
AAS 6 (SA 400)	Risk Assessments and Internal Control			
AAS 7 (SA 610)	Relying upon the work of an Internal Auditor(Using the work of Internal Auditors)			
AAS 8 (SA 300)	Audit Planning (Planning an Audit of Financial Statements)			
AAS 9 (SA 620)	Using the work of an Expert (Using the Work of an Auditor's Expert)			

Figure 8. Auditing and Assurance Checklist Screen

## Audit Working Paper (All Levels)

The Audit Working Paper feature is a record of the auditor's notes prepared during the course of the audit. Maintenance of audit working papers is required as per SA 230 and auditors have to record their audit-related tasks, record inputs from their clients to support audit conclusions. This feature has flexibility to assist auditors keeping in mind the nature of the audit workflow.

The report captures audit and verification note details entered by the auditor eliminating the need to maintain details of observations manually. This report is also useful in audit peer reviews.

The report is divided broadly into three main categories/sections.

- Company Note
- Masters Note
- Voucher Note

The activation of the menu is made through the **F11: Features** menu.

The **F5:Audit** option under the **Company Operations Alterations** screen for enabling the **Audit Working Paper** menu is displayed.

Company: National Traders Pvt. Ltd. 11-12			
<u>Tax Audit Rules</u>		<u>Statutory Audit</u>	
<u>Inadmissible Cash Payments U/s 40A (3)</u>		<u>Audit Documentation</u>	
Show Aggregate for the Day	? Yes	Enable Audit Working Paper	? Yes
Show Aggregate Amounting more than	: 20,000	Enable Audit Priorities and Categories	? No
Ignore Vouchers having Amount less than	: 20,000		
<u>Statutory Payment Due Dates</u>			
<u>Value Added Tax &amp; Central Sales Tax</u>		<u>Tax Deducted at Source &amp; Tax Collected at Source</u>	
Value Added Tax	: 15 of next Months	Tax Deducted at Source	: 7 of next Months
Central Sales Tax	: 15 of next Months	Tax Collected at Source	: 7 of next Months
<u>Service Tax</u>		<u>Payroll</u>	
Payment Period	: 5 of next Months	Provident Fund	: 15 of next Months
<u>Fringe Benefit Tax</u>		Employee State Insurance	: 21 of next Months
Each Quarter	: 15 of last Months	Professional Tax	: 25 of next Months
			<b>Accept ?</b>
F1: Accounts   F2: Inventory   F3: Statutory   F4: Tally.NET   F5: Audit   F6: Add-On			Yes or No

Figure 9. F11: Features - Enabling Audit Working Paper Menu

After enabling in **F11:Features**, the **Audit Working Paper** & the **Audit Working Note** button menus are enabled in the **Audit & Analysis** dashboard as well as in all auditing screens.

The **Audit & Analysis** dashboard is displayed with the cited button menus.

Figure 10. Audit & Analysis Dashboard- with Audit Working Note and Audit Working Paper Menus

### Consolidated Audit Working Paper

As mentioned above, the report contains a complete list of notes (displayed category-wise)- entered by the auditor and the replies from the client. These are available in a chronological order for various types of transactions. The verification notes can be edited in the report itself instead of going to the respective transactions.

- Voucher Note

The auditor has the option to copy the notes prepared at these levels to Audit Working Papers.

Audit Details <small>for Verification Of Vouchers</small>	
Audit Status	Audit Note
Audited	Audited.
<div style="border: 1px solid black; display: inline-block; padding: 2px;">Copy Audit Details to Audit Working Paper ? Yes</div> <div style="margin-left: 20px; border: 1px solid black; padding: 2px;"> <b>Accept ?</b>  <span style="color: red;">Yes or No</span> </div>	

Figure 11. Audit remarks to be included in Working Paper

The **Audit Working Paper** screen with the details of the notes is displayed.

Audit Working Paper		National Traders Pvt. Ltd. 11-12			Ctrl + M	
Audit Working Paper		Audit Period : 1-Apr-2011 to 31-Mar-2012				
Company Note						
Sl.No	Notes				Audit/Note By	
1	store notes at the company level. these are statis information. Ex: Profit sharing ratio, Date of AGM, Date of Incorporation				Amar	
2	Verify the depreciation rates adopted during the current and the previous year.				Amar	
Masters Note						
Particulars	Group Name	Scope	Audit/Note By	Status		
<b>Ledger</b>						
Aravind Kumar	South Debtors	External Balance Confirmation	Chetana	Audited		
		External Balance Confirmation	Chetana	Audited		
Anand & Co.	Sundry Creditors	External Balance Confirmation	Chetana	Audited		
Voucher Note						
Date	Particulars	Vch No.	Scope	Audit/Note By	Status	
1-Apr-2011	Travel Advance	2	Verification Of Vouchers	Raj	Audited	
6-Jul-2011	HDFC Silver Credit Card	128	Verification Of Vouchers	Raj	External Clarification	
12-Oct-2011	Jain Realtors	246	Verification Of Vouchers	Raj	Internal Observation	

Figure 12. Audit Working Paper- Note Details

The details of the audit working paper can be captured with the date and time details as a proof of audit work. This is enabled by configuring the parameter, **Show Data and Time to Yes** in **F12:Configuration** option in the **Audit Working Paper** screen.

The **Audit Working Paper** screen (**Masters Note**) with the date and time details is displayed.

Audit Working Paper		National Traders Pvt. Ltd. 11-12			Ctrl + M	
Audit Working Paper		Audit Period : 1-Apr-2011 to 31-Mar-2012				
Masters Note						
Particulars	Group Name	Scope	Date-Time	Audit/Note By	Status	
<b>Ledger</b>						
Aravind Kumar	South Debtors	External Balance Confirmation	26-Apr-2012 - 19:04	Chetana	Audited	
		External Balance Confirmation	26-Apr-2012 - 19:07	Chetana	Audited	
Anand & Co.	Sundry Creditors	External Balance Confirmation	5-May-2012 - 11:26	Chetana	Audited	

Figure 13. Audit Working Paper Screen with Date & Time Details

A report of the audit working paper prepared by each member can also be generated.



The Auditor can configure additional information to be displayed in the **Audit Working Paper** report by configuring the parameters in **F12:Configure** option.

### Audit Working Note

This is an additional note provided in the product. The auditor can record details of general additional scope of audit coverage pertaining to the levels of:

- ❑ Company
- ❑ Master
- ❑ Voucher

For example, the note relating to the **Company** level recorded by clicking **Alt +W: Working Note** in the **Audit & Analysis** dashboard is displayed.

The **Working Note Details** window with details is displayed.

Working Note Details	
Details For	Working Note
Company	Verify the depreciation rates adopted during the current and the previous year.
For Future Reference	? Yes
For CARO Reporting	? 4(i) Fixed Assets
<div style="border: 1px solid black; padding: 2px 10px; display: inline-block;">                     Accept ?                      Yes OF No                 </div>	

Figure 14. Working Note Details

#### Future Reference:

These generic details can be carried forward to a future period for use (**For Future Reference?-Yes**).

#### For CARO Reporting

The notes entered can be copied to the appropriate clause under CARO report.

## Other Reports

The reports that are generated under this menu are:

- Micro, Small & Medium Enterprises
- Periodic Payments & Receipts
- Related Party
- Sampling Methods
- External Confirmation

The first four (4) reports provide information on the ledgers configured to appear in them.

The last report, External Confirmation provides information on the details of balance confirmation by parties directly to the Auditor.

## Audit & Analysis

This feature is made of two main sections, **Data Analysis** and **Auditing**.

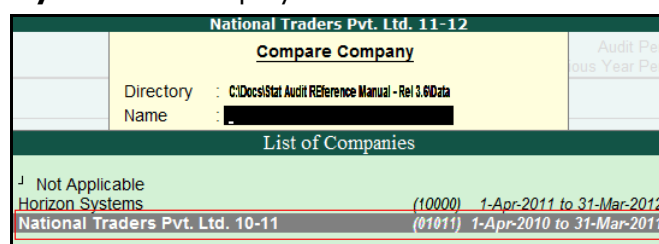
### Data Analysis

This section provides the necessary tools to assist the auditor to extract exceptions from the data, perform analyses and provide information on different types of transactions which are of interest to the Auditor.

To display the exceptional information on the data, the data of two different years (companies) have to be loaded for comparison. Thus the auditor compares the current and the previous year's data and checks for any deviations. The exceptions and analyses information enables the auditor to highlight the issues that need investigations, if any, and plan the course of the subsequent audit verification.

The previous year's data (company) for comparison is loaded by clicking the button menu **Ctrl + F3: Compare Cmp.**

The **Compare Company** window is displayed.



National Traders Pvt. Ltd. 11-12		
Compare Company		Audit Per ous Year Per
Directory	: C:\Docs\Stat Audit Reference Manual - Rel 3.6\Data	
Name	: [REDACTED]	
List of Companies		
J	Not Applicable	
	Horizon Systems	(10000) 1-Apr-2011 to 31-Mar-2012
	National Traders Pvt. Ltd. 10-11	(01011) 1-Apr-2010 to 31-Mar-2011

Figure 15. Selection of Previous Year Company for Comparison

The required company (previous year's data) is listed under the **List of Companies** window for selection.

The Auditor Edition of Tally.ERP 9 supports data comparison for these scenarios:

- Both years' [current (audit) year and previous year] data reside in the same data folder
- The current and the previous year's data reside in different folders after data splitting
- Both years' data reside in the same data folder but the auditor wants to compare the current year's data with the backup of last year's data after audit.



*When the both years' data are present in the same folder, the auditor can click **F2: Period** in the **Audit & Analysis** dashboard and enter the current period as the value, in the above example, 2011. The product automatically considers the previous year for comparison.*



The **Audit & Analysis** screen after comparison is displayed.

The screenshot displays the 'Audit & Analysis' window for 'National Traders Pvt. Ltd. 11-12'. The 'Data Analysis' section lists various verification tasks such as 'Verification of Chart of Accounts', 'Verification of Stock Items', and 'Verification of Balances'. The 'Auditing' section contains a table with columns for 'Particulars', 'Total', 'Sampled', 'Audited', 'Internal Observation' (Pending, Clarified), 'External Clarification' (Pending, Clarified), and 'Altered (To be re-audited)'. The table shows data for 'Verification of Vouchers' (Total: 1112), 'Related Party Transactions' (Total: 17), and 'Salary / Wages Payments' (Total: 50). The interface includes a menu bar at the top with options like Print, Export, E-Mail, Upload, Shop, Language, Keyboard, Control Centre, Support Centre, and Help. A right-hand sidebar lists function keys (F2-F11) for various actions like Period, Compare Comp, Verify, Master Config, Working Note, Audit Wkg Paper, Vouching Done, Inv Reports, Acc Reports, Audit Reports, and Features. A status bar at the bottom shows '(0/0) Tally Messages' and 'Ctrl + N'.

Figure 16. Audit & Analysis- Data Analysis & Auditing Features

Important features under **Data Analysis** include:

- ❑ verifying the chart of accounts/stock items.
- ❑ verifying the group/ledger balances.
- ❑ conducting various analyses to find deviations.
- ❑ checking statutory payments and status of pending documents, etc.
- ❑ computer aided audit techniques (CAAT)
- ❑ other analyses.

The detailed information of these features are described in the following pages.

## Verification of Chart of Accounts

The **Verification of Chart of Accounts** screen is displayed.

Particulars		Name of Group	Verification Status	Date	National Traders Pvt. Ltd. 11-12 1-Apr-2011 to 31-Mar-2012 Closing Balance	National Traders Pvt. Ltd. 10-11 1-Apr-2010 to 31-Mar-2011 Closing Balance
<b>Accounts squared-off during the year ( 13 Ledgers , Not Verified 13 )</b>						
Not Available in Current Year ( 20 Ledgers )						
Not Used ( 2 Ledgers , Not Verified 2 )						
Not Used in Current Year ( 3 Ledgers , Not Verified 3 )						
Only Balance Last Year and Used in Current Year ( 1 Ledger , Not Verified 1 )						
Only Balances, No Transactions ( 3 Ledgers , Not Verified 3 )						
Regrouped ( 4 Ledgers , Not Verified 4 )						
Revenue Ledgers having Opening Balances ( 2 Ledgers , Not Verified 2 )						
Used Only in Current Year ( 43 Ledgers , Not Verified 43 )						

Figure 17. Exceptions under Verification of Chart of Accounts

The **Verification of Chart of Accounts** feature assists the auditor to verify exceptions relating to the Masters and Ledgers in comparison with the previous year’s data. To understand the exceptions better, the ledgers are grouped under each exceptions such as, **Accounts squared-off during the year, Not Available in Current Year, Only balance last year and used in current year, Not Used, Not used in Current Year, Used Only in Current Year**, etc.

To view a detailed information on the ledgers under each exception, click **Alt + F1: Detailed** button menu.

The detailed **Verification of Chart of Accounts** screen is displayed.

Verification of Chart of Accounts			National Traders Pvt. Ltd. 11-12		Ctrl + M
Type of Ledger	: All Exceptions		Audit Period : 1-Apr-2011 to 31-Mar-2012		
Under	: Primary		Previous Year Company : National Traders Pvt. Ltd. 10-11		
Particulars	Name of Group	Verification Status	Date	National Traders Pvt. Ltd. 11-12	National Traders Pvt. Ltd. 10-11
				1-Apr-2011 to 31-Mar-2012	1-Apr-2010 to 31-Mar-2011
				Closing Balance	Closing Balance
<b>Accounts squared-off during the year ( 13 Ledgers , Not Verified 13 )</b>					
B Ramesh - Loan	Unsecured Loans		29-9-2011		
Damro Furniture (P) Ltd.,	Sundry Creditors - Non Trading		17-5-2011		
EDLI Admin Charges @ 0.01%	Current Liabilities		30-4-2011		
EDLI Contribution @ 0.5%	Current Liabilities		30-4-2011		
ESI Payable	Current Liabilities		30-4-2011		
Jain Realtors	Sundry Creditors - Non Trading		8-5-2011		
Manjunath Systems	South Debtors		25-6-2011		
Navin Traders	Sundry Creditors - Trading		24-4-2011		
Nayak Trading Co.,	Sundry Creditors - Trading		1-12-2011		
New Buzz Traders	Sundry Creditors - Trading		17-4-2011		
Paneer Selvam & Associates	Sundry Creditors - Non Trading		1-4-2011		
PF Admin Charges @ 1.10%	Current Liabilities		30-4-2011		
Telephone Link Ltd.,	Sundry Creditors		25-4-2011		
<b>Not Available in Current Year ( 20 Ledgers )</b>					
Advertisement Charges	Indirect Expenses				
Batiwala & Co.	West Debtors		23-7-2010		
Carriage Inwards	Direct Expenses		31-3-2011		15,000.00 Dr
Computer Maintenance AMC	Indirect Expenses		31-3-2011		10,000.00 Dr
Computer Maintenance AMC Payable	Current Liabilities		31-3-2011		10,000.00 Cr
				80 more ... ↓	

Figure 18. Verification of Chart of Accounts with Details



Apart from using the **Alt + F1:Detailed** button menu, the auditor can select a particular exception under **Verification of Chart of Accounts** and drill down for analysis.



The auditor can configure the parameters under **F12:Configure** option to add/remove details in the exception reports.

### Verification of Stock Items

The second feature under **Data Analysis** is the **Verification of Stock Items**. This feature displays the exceptions relating to stocks used in manufacturing/sale.

The **Verification of Stock Items** screen is displayed.

Figure 19. Verification of Stock Balances Screen

This feature displays exceptions similar to those under the **Verification of Chart of Accounts** feature. Some exceptions are additional like **Difference in Opening Stock** and **Negative Stock**. The details of this report can be displayed under each type of exception. The detailed **Verification of Stock Items** screen is displayed.

Verification of Stock Items		National Traders Pvt. Ltd. 11-12		National Traders Pvt. Ltd. 10-11			
Type of Stock Item : All Exceptions		Audit Period : 1-Apr-2011 to 31-Mar-2012		Audit Period : 1-Apr-2010 to 31-Mar-2011			
Under : Primary		Previous Year Company : National Traders Pvt. Ltd. 10-11		Previous Year Company : National Traders Pvt. Ltd. 10-11			
Particulars	Date	National Traders Pvt. Ltd. 11-12			National Traders Pvt. Ltd. 10-11		
		1-Apr-2011 to 31-Mar-2012			1-Apr-2010 to 31-Mar-2011		
		Opening Balance			Closing Balance		
		Quantity	Rate	Value	Quantity	Rate	Value
<b>Difference in Opening Stock ( 7 Stock Items , Not Verified 7 )</b>							
CDROM Pouch	Accessories	5 Box	15.00	75.00			
Assembly Floor		5 Box	15.00	75.00			
Dust Covers	Accessories	75 Nos	36.96	2,772.32	82 Nos	36.80	3,017.32
Assembly Floor		75 Nos	36.96	2,772.32			
Main Location					7 Nos	35.00	245.00
Stores					75 Nos	36.96	2,772.32
IBM Mouse	Accessories	100 Nos	841.12	84,112.00	102 Nos	841.12	85,794.39
Stores					102 Nos	841.12	85,794.39
Stores I							
IBM PIV	IBM				1 Nos		
Monitor	Components	1 Nos	5,000.00	5,000.00			
Stores I		1 Nos	5,000.00	5,000.00			
TVS MSP 245 132 Col Printer	Dot Matrix Printers	16 Nos	4,725.00	75,600.00	61 Nos	4,559.02	2,78,100.00
Assembly Floor		16 Nos	4,725.00	75,600.00			
Stores					1 Nos	8,100.00	8,100.00
Timber	Others	200 MT	3,225.22	6,45,044.00	200 MT	3,225.22	6,45,044.52
Main Location		200 MT	3,225.22	6,45,044.00			
Stores II					100 MT	100.00	10,000.00
<b>Negative Stock ( 1 Stock Item , Not Verified 1 )</b>							
13 more ... ↓							

Figure 20. Verification of Stock Items with Details

### Verification of Balances

National Traders Pvt. Ltd. 11-12				Ctrl + M
Verification of Opening Balances				Audit Period : 1-Apr-2011 to 31-Mar-2012
Under : Primary				Previous Year Company : National Traders Pvt. Ltd. 10-11
Particulars	Verification Status	National Traders Pvt. Ltd. 11-12	National Traders Pvt. Ltd. 10-11	Difference
		1-Apr-2011 to 31-Mar-2012	1-Apr-2010 to 31-Mar-2011	
		Opening Balance	Closing Balance	
Capital Account		92,32,866.41 Cr	92,32,866.41 Cr	
Loans (Liability)		26,40,443.92 Cr	16,24,702.23 Cr	(10,15,741.69)
Current Liabilities		46,21,695.78 Cr	46,69,514.36 Cr	47,818.58
Fixed Assets		35,52,377.80 Dr	34,62,489.68 Dr	(89,888.12)
Current Assets		1,29,42,628.31 Dr	1,20,64,593.32 Dr	(8,78,034.99)
Sales Accounts			3,12,88,373.80 Cr	3,12,88,373.80
Purchase Accounts			2,41,61,732.50 Dr	2,41,61,732.50
Direct Incomes			56,550.00 Cr	56,550.00
Direct Expenses			11,07,000.00 Dr	11,07,000.00
Indirect Expenses			48,49,601.24 Dr	48,49,601.24
<b>Grand Total</b>			<b>12,26,590.06 Cr</b>	

Figure 21. Verification of Balances Screen

This audit feature is also called the General Ledger review. The feature assists the auditor to check:

- ❑ the differences in opening and closing balances
- ❑ the changes in the default behaviour of ledgers
- ❑ Ledger Balance Variance

#### 1. Differences in opening and closing balances

In the report the ledger accounts marked in **red** on the left side indicate a difference in the opening balances in the current year when compared with the closing balances of the previous year. The Auditor can click **Alt +X: Exceptions** button menu to display the group wise difference between the opening balance of the current year and the closing balance of the previous year. Further the difference in the ledger level can be generated by clicking **F5: Led-wise** button menu.

**Verification of Balances > Alt +X: Exceptions > F5: Led-wise.**

The **Verification of Balances (Exception Only)** screen is displayed.

National Traders Pvt. Ltd. 11-12				National Traders Pvt. Ltd. 10-11	
Verification of Opening Balances (Exception Only)				Difference	
Particulars	Verification Status	1-Apr-2011 to 31-Mar-2012	1-Apr-2010 to 31-Mar-2011		
		Opening Balance	Closing Balance		
Airconditioner	Verified	20,000.00 Dr	21,500.00 Dr	1,500.00	
A-One Supplier		11,000.00 Cr		11,000.00	
Ashok Financiers		1,50,000.00 Cr	1,50,245.00 Cr	245.00	
Building		7,00,000.00 Dr	6,00,000.00 Dr	(1,00,000.00)	
Canara Bank		22,60,368.31 Dr	20,08,831.81 Dr	(2,51,536.50)	
Cash		4,02,745.24 Dr	3,77,254.76 Cr	(25,490.48)	
City Auto Finance		4,90,091.62 Cr	3,33,816.03 Cr	(1,56,275.59)	
Computer Maintenance AMC Payable			10,000.00 Cr	10,000.00	
Computers & Peripherals		90,000.00 Dr	90,460.00 Dr	460.00	
Dollar Trading Co.,		1,827.50 Dr		1,827.50	
Euro Softs		1,827.90 Cr		1,827.90	
Furniture & Fixtures		1,20,000.00 Dr	1,22,420.00 Dr	2,420.00	
Fuzitsy Systems		14,949.80 Dr		14,949.80	
Genset		1,00,000.00 Dr		1,00,000.00	
HDFC OD A/c		8,63,914.30 Cr	4,448.20 Cr	(8,59,466.10)	
Interest on Loan			1,56,275.59 Cr	1,56,275.59	
Land - I		1,50,000.00 Dr	4,00,000.00 Dr	2,50,000.00	
Land - II		5,50,000.00 Dr	4,00,000.00 Dr	(1,50,000.00)	
Maruthi Bankers			6,40,100.00 Cr	6,40,100.00	
Motor Car - Hyundai GLX		9,00,000.00 Dr	9,05,731.88 Dr	5,731.88	
Muthoot Finance		6,40,100.00 Cr		6,40,100.00	
Provision for Outstanding Expenditure		96,769.01 Cr	2,415.00 Cr	(94,354.01)	
Purvankara Projects		10,274.00 Cr	1,774.00 Cr	(8,500.00)	
Silverplus Computers		15,66,250.00 Dr	15,62,750.00 Dr	(3,500.00)	
Supplier A			11,000.00 Cr	11,000.00	
<b>Grand Total</b>		<b>46,49,641.02 Dr</b>	<b>44,76,603.11 Dr</b>	<b>8 more ... ↓ (1,73,037.91)</b>	

Figure 22. Ledger Balances Differences Screen

## 2. Verification of Balances screen (Verification of Opening Balances)-Changes in the default behaviour of ledgers- Opposite Behaviour

The amounts in red on the right side of the report indicate a change in the default behaviour of Groups/Ledgers. The assets and expenses ledger accounts should normally have closing balances as debit and liabilities and incomes credit balances. However, there are exceptions, for example, a bank account (asset) having a credit balance indicating overdraft facility from the bank.

A report of the opposite behaviour is displayed by executing these steps:

1. Click **F5: Led -Wise** button in the right panel
2. Click **Ctrl + O: Opp Behavior** button.

The **Verification of Opening Balances (Opposite Behaviour)** screen is displayed.

Verification of Balances (Opposite Behaviour)		National Traders Pvt. Ltd. 11-12		Ctrl + M	
Verification of Balances (Opposite Behaviour)		Audit Period : 1-Apr-2011 to 31-Mar-2012		Previous Year Company : National Traders Pvt. Ltd. 10-11	
Under : Primary					
Particulars	Opening Balance	Transactions		Closing Balance	
		Debit	Credit		
ANS Tech		15,000.00	14,000.00	1,000.00 Dr	
Avanthi Constructions	520.00 Cr	18,520.00		18,000.00 Dr	
Basic Excise Duty @ 16%	400.00 Dr			400.00 Dr	
Computer Junction	31,140.00 Cr	1,34,586.00	1,80,180.00	76,734.00 Cr	
Computer Point		90,460.00	45,000.00	45,460.00 Dr	
Computer World	19,200.00 Cr	18,53,876.00	24,22,500.00	5,87,824.00 Cr	
Education Cess @ 2%	8.00 Dr			8.00 Dr	
Edu Cess -Cenvat	660.00 Dr	1,020.00	20.00	1,660.00 Dr	
Employee's PF Contribution @ 12%		1,11,494.00	1,05,794.00	5,700.00 Dr	
Euro Softs	1,827.90 Cr	5,885.29	5,888.00	1,830.61 Cr	
Excise Duty -Cenvat	33,000.00 Dr	51,000.00	1,000.00	83,000.00 Dr	
Freight			3,780.00	3,780.00 Cr	

Figure 23. Ledger Displaying Opposite Screen

3. Click **F4:Group** button
4. Select **Sundry Creditors** under **List of Groups**

The **Verification of Balances (Opposite Behaviour)** containing the details of **Sundry Creditors** is displayed.

Verification of Balances (Opposite Behaviour)		National Traders Pvt. Ltd. 11-12		Ctrl + M	
Verification of Balances (Opposite Behaviour)		Audit Period : 1-Apr-2011 to 31-Mar-2012		Previous Year Company : National Traders Pvt. Ltd. 10-11	
Under : Sundry Creditors					
Particulars	Opening Balance	Transactions		Closing Balance	
		Debit	Credit		
ANS Tech		20,000.00	14,000.00	6,000.00 Dr	
Avanthi Constructions	520.00 Cr	18,520.00		18,000.00 Dr	
Computer Point		90,460.00	45,000.00	45,460.00 Dr	
Hyundai Motors (I) Pvt. Ltd.,		7,27,650.00		7,27,650.00 Dr	
Maruti Udyog Service Centre		5,455.00		5,455.00 Dr	
Shrinivas B		15,000.00		15,000.00 Dr	
Shrinivas S		15,000.00		15,000.00 Dr	
Travel World		4,68,000.00	9,000.00	4,59,000.00 Dr	
TVS Electronics (I) Ltd.,	1,87,500.00 Cr	6,00,000.00	2,34,000.00	1,78,500.00 Dr	

Figure 24. Verification of Balances (Opposite Behaviour) Screen

You will find in the above image, sundry creditors ledgers having debit balances and sundry debtors with credit balances by selecting the ledger and clicking **Ctrl + Enter** keys. These are examples of opposite behaviour.

### 3. Ledger Balance Variance

The auditor can generate yet another important exception, the **Ledger Balance Variance** report under the **Verification of Balances** feature. These are variances (**Amount & Percentage(%)**) in the ledgers' closing balances of both the current and the previous years and assists in identifying areas for audit/verification.

The **Ledger Balance Variance** screen is displayed by clicking the **Alt + V: Balance Variance** button menu.

Ledger Balance Variance		National Traders Pvt. Ltd. 11-12				Ctrl + M	
Particulars	Verification Status	National Traders Pvt. Ltd. 11-12 1-Apr-2011 to 31-Mar-2012		National Traders Pvt. Ltd. 10-11 1-Apr-2010 to 31-Mar-2011		Variance	
		Closing Balance		Closing Balance		Amount	%
		Debit	Credit	Debit	Credit		
↑ ... 48 more							
Computer Maintenance AMC				10,000.00		(10,000.00)	
Computer Maintenance AMC Payable					10,000.00	(10,000.00)	
Computer Point		45,460.00				45,460.00	
Computers & Peripherals		1,35,000.00		90,460.00		44,540.00	49.24 %
Computer World			5,87,824.00		19,200.00	5,68,624.00	2,961.58 %
Conveyance		2,29,900.00		63,600.00		1,66,300.00	261.48 %
Conveyance Expenses		25,000.00				25,000.00	
CST 4% on Purchases				2,500.00		(2,500.00)	
CST Tax @ 4%			1,17,776.00	4,800.00		1,12,976.00	2,353.67 %
DEF Ltd			22,000.00		21,500.00	500.00	2.33 %
Dep. on Airconditioner		4,200.00		4,300.00		(100.00)	2.33 %
Dep. on Building		1,20,000.00		1,40,000.00		(20,000.00)	14.29 %
Dep. on Computers & Pher.		36,000.00		36,184.00		(184.00)	0.51 %
Dep. on Furniture & Fixt.		12,000.00		12,242.00		(242.00)	1.98 %
Dep. on Genset		10,000.00				10,000.00	
Dep. on Motor Car		1,20,000.00		1,81,146.20		(61,146.20)	33.76 %
Dep. on Plant & Machinery - I		1,20,000.00		1,50,000.00		(30,000.00)	20.00 %
Dep on Plant & Machinery - II		78,000.00		78,750.00		(750.00)	0.95 %
Dividend Received			25,000.00			25,000.00	
Dollar Trading Co.,		1,827.50				1,827.50	
Donations				11,311.00		(11,311.00)	
Education Cess @ 2%		8.00		8.00			
Edu Cess -Cenvat		1,660.00		660.00		1,000.00	151.52 %
Edu Cess- Excise			6.00	20.00		(14.00)	70.00 %
Electricity Charges		66,091.00		1,51,091.00		(85,000.00)	56.26 %
Employee's ESI Contribution @ 1.75%			121.00		121.00		
Employee's PF Contribution @ 12%		5,700.00				5,700.00	
Employer EPF @ 3.67%		12,462.00		12,642.00		(180.00)	1.42 %
<b>Grand Total</b>		<b>7,17,64,230.48</b>	<b>7,34,46,078.92</b>	<b>4,56,10,435.21</b>	<b>4,87,18,301.62</b>		<b>188 more ... ↓</b>

Figure 25. Ledger Balance Variance Report

The positive variances are depicted in blank colour and the negative variances are depicted in red colour.



The auditor can click **F4: Group** button menu to display the ledger balance variance report for a selected group.

### Configuring the Balance Variance report

The **Balance Variance** report can be configured (**F12: Configure**) on values provided based on amount or percentage. The filtered report will contain information which is:

- amount -equal to/greater than/less than a particular value
- percentage-equal to/greater than/less than a particular value

In the example mentioned below, the report on variances whose percentage is greater than a desired value is configured.



The **F12:Configure** window in **Balance Variance** report for configuration is displayed.

Configuration		
Show Opening Balances	? No	1,146.20
Show transactions	? No	0,000.00
Show Closing Balances	? Yes	8,750.00
Show Name of Group	? No	
Show Verification Status	? Yes	
Show Verification Note	? No	
Show ledgers with Variance	Percentage <b>Greater Than</b>	Range equal to greater than lesser than
Show Ledger(s) of Verification Status	? J Any	
Appearance of Names	: Name Only	
Scale Factor for Values	: Default	
Sorting Method	: Default	
Expand all levels in Detailed Format	? No	

Figure 26. F12:Configure Window

**Display of Verification Note:**

The details of the verification note entered by an auditor during verification of balances (**Alt+F9:Verify**) can be displayed in the **Ledger Balance Variance** report. The display is enabled by configuring the option, **Show Verification Note to Yes** in **F12:Configure** button menu.

The **Ledger Balance Variance** screen with the audit note details is displayed.

Ledger Balance Variance		National Traders Pvt. Ltd. 11-12				Ctrl + M	
Particulars	Verification Status	National Traders Pvt. Ltd. 11-12 1-Apr-2011 to 31-Mar-2012		National Traders Pvt. Ltd. 10-11 1-Apr-2010 to 31-Mar-2011		Variance (Variance Greater Than 30)	
		Closing Balance		Closing Balance		Amount	%
		Debit	Credit	Debit	Credit		
↑ ... 153 more							
Provision for Outstanding Expenditure			99,184.01		2,415.00	96,769.01	4,007.00 %
Purchase @ 4%	Verified	28,50,500.00		1,03,75,925.00		(75,25,425.00)	72.53 %
Verification Note : Spoke to the client regarding the decrease in the value of purchases.							
Purchase - Courier Charges		18,170.00		26,885.00		(8,715.00)	32.42 %
Purchase Import		92,61,040.00		5,25,000.00		87,36,040.00	1,664.01 %
Purchase - Interstate		9,360.00		40,560.00		(31,200.00)	76.92 %
Purchase - Local		16,000.00		10,000.00		6,000.00	60.00 %
Purchase of Raw Materials		45,000.00		2,500.00		42,500.00	1,700.00 %
Purchase - Telephone Services		16,850.00		8,800.00		8,050.00	91.48 %
Purvankara Projects			10,274.00		1,774.00	8,500.00	479.14 %
Research & Development Expenses		2,95,000.00		20,000.00		2,75,000.00	1,375.00 %
Sai Infotech (P) Ltd.,			1,08,051.00		1,56,534.00	(48,483.00)	30.97 %
Salary Payable			17,42,375.00		78,714.00	16,63,661.00	2,113.55 %
Sales @ 4%			98,47,410.00		67,22,471.80	31,24,938.20	46.48 %
Sales AMC for Computers			75,000.00		22,552.00	52,448.00	232.56 %
Samsung (I) Pvt. Ltd.,			38,000.00		19,000.00	19,000.00	100.00 %
Sec Edu Cess -Cenvat		830.00		330.00		500.00	151.52 %
Sec Edu Cess -Excise			3.00	10.00		(7.00)	70.00 %
Silverplus Computers		26,00,950.00		15,62,750.00		10,38,200.00	66.43 %
Staff Welfare Expenses		37,579.00		28,895.00		8,684.00	30.05 %
Staff Welfare - Tours & Travels		11,188.00		2,038.00		9,150.00	448.97 %
State Bank of India		6,05,000.00		3,55,000.00		2,50,000.00	70.42 %
Step-in Computers		65,000.00		32,500.00		32,500.00	100.00 %
Sterling Business Solutions		28,125.00		14,062.50		14,062.50	100.00 %
Supreme Computers Peripherals			70,312.50	12,656.25		57,656.25	455.56 %
TCS @ 1% - IMFL		5,730.00		2,500.00		3,230.00	129.20 %
<b>Grand Total</b>		<b>7,17,64,230.48</b>	<b>7,34,46,078.92</b>	<b>4,56,10,435.21</b>	<b>4,87,18,301.62</b>		

Figure 27. Ledger Balance Variance Scree- With Audit Note Details

The audit note remarks can be removed by selecting the transaction by pressing the **Spacebar** and clicking the **Ctrl + F10: Remove Verify** button menu.

**Inclusion of Verification Note details in Audit Working Paper screen**

The details entered under the **Verification Note** field can be included in the **Audit Working Paper** feature by selecting **Yes** to the option, **Copy Audit Note to Audit Working Paper**.

The **Verification Details** window with the audit note details is displayed.

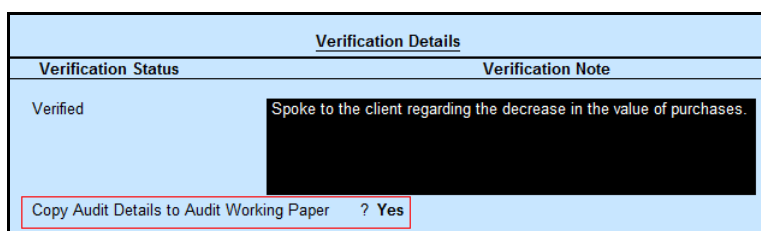


Figure 28. Verification Details Window

The Auditor can click **Ctrl + W: Audit Wkg Paper** button to generate the audit working paper report.

The **Audit Working Paper** screen is displayed.

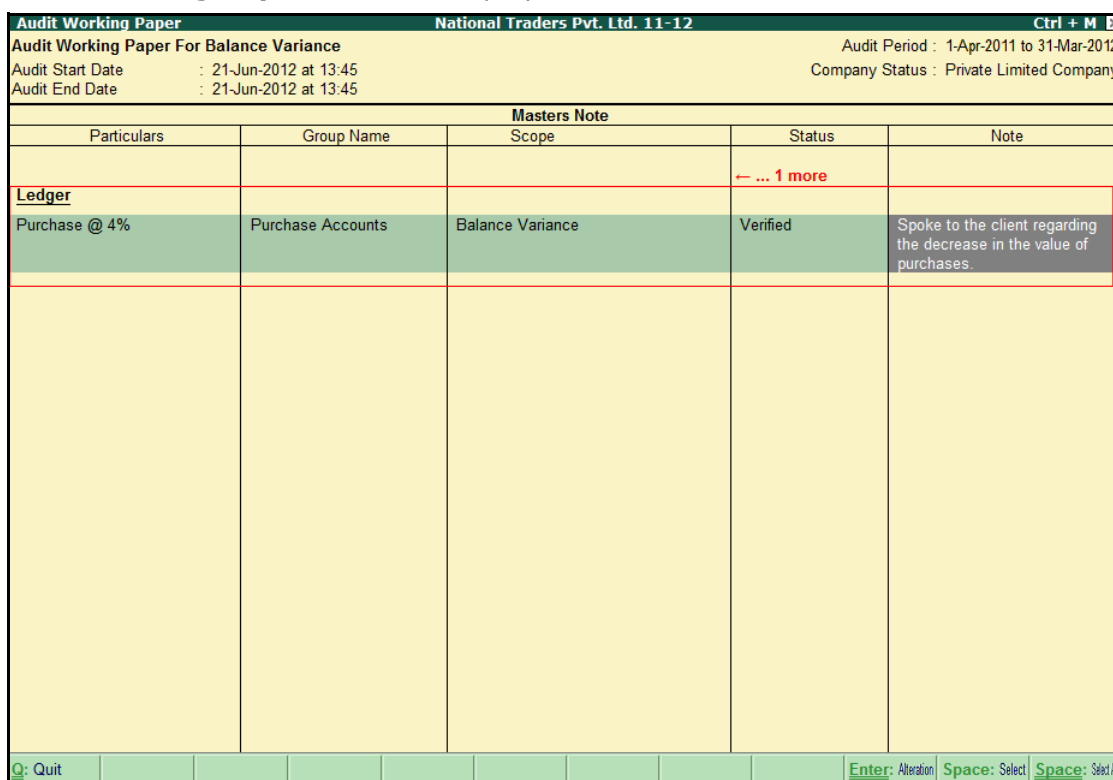


Figure 29. Audit Working Paper

### Analytical Procedures

The feature involves investigating fluctuations or relationships that are inconsistent or that differ from expected values by a significant amount or percentage.

Using this feature a comparison between various Groups/Ledgers/Cost Category/Cost Centres is made to generate trends.

The **Analytical Procedures** screen is displayed.

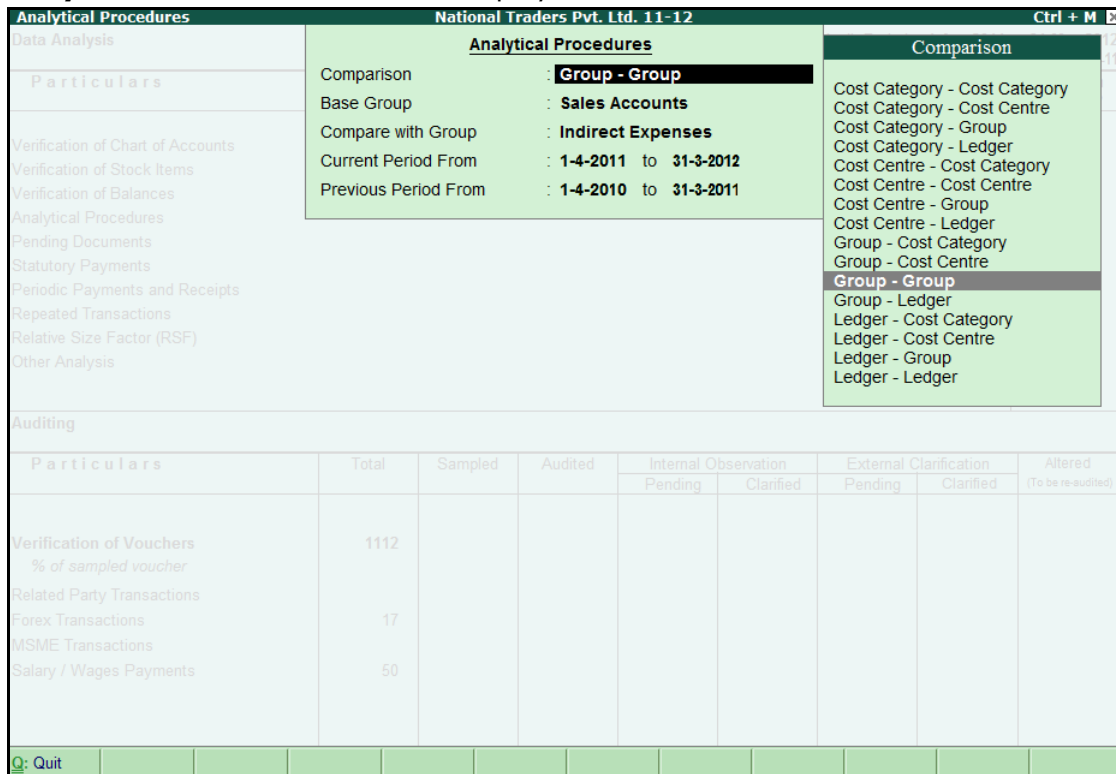


Figure 30. Analytical Procedures Screen

**Example:** The above screen displays the comparison of the Group, **Sales Accounts** with the **Indirect Expenses** Group. Further, an advanced comparison is made with two other Groups, **Purchases Accounts & Direct Expenses**.

- ❑ 1st Group- Sales Accounts
- ❑ 2nd Group- Indirect Expenses
- ❑ 3rd Group- Purchases Accounts
- ❑ 4th Group- Direct Expenses

The **Analytical Procedures** screen after the comparison of the 1st and 2nd Groups is displayed.

**Analytical Procedures** National Traders Pvt. Ltd. 11-12 Ctrl + M

Audit Period : 1-Apr-2011 to 31-Mar-2012  
Previous Year Company : National Traders Pvt. Ltd. 10-11

**Comparison : Sales Accounts (Group) Vs Indirect Expenses (Group)**

**Sales Accounts**  
 Current Period (1-Apr-2011 - 31-Mar-2012) National Traders Pvt. Ltd. 11-12 : 3,65,17,242.28 Cr 116.71 % (A) as % of B  
 Previous Period (1-Apr-2010 - 31-Mar-2011) National Traders Pvt. Ltd. 10-11 : 3,12,88,373.80 Cr 100.00 % (B)  
 Variance : 52,28,868.48 16.71 % Increase

Particulars	National Traders Pvt. Ltd. 11-12		National Traders Pvt. Ltd. 10-11		Variance	
	Closing Balance (X)	% of A (Sales Accounts)	Closing Balance (Y)	% of B (Sales Accounts)	Amount (X - Y)	% (X - Y) / Y
<b>Indirect Expenses</b>	75,94,894.24 Dr	20.80 %	48,49,601.24 Dr	15.50 %	27,45,293.00	56.61 %
Depreciation on Fixed Assets	4,90,200.00 Dr	1.34 %	6,02,622.20 Dr	1.93 %	(1,12,422.20)	18.66 %
Employer ESI Contributions	8,811.00 Dr	0.02 %	8,997.00 Dr	0.03 %	(186.00)	2.07 %
Employer PF Contributions	44,303.11 Dr	0.12 %	45,243.29 Dr	0.14 %	(940.18)	2.08 %
Interest & Finance Charges	7,052.89 Dr	0.02 %	1,894.00 Dr	0.01 %	5,158.89	272.38 %
Operating Expenses	5,36,645.75 Dr	1.47 %	18,28,606.75 Dr	5.84 %	(12,91,961.00)	70.65 %
Salaries & Remuneration Paid	24,74,221.00 Dr	6.78 %	14,56,306.00 Dr	4.65 %	10,17,915.00	69.90 %
Selling & Distribution Expenses	35,570.00 Dr	0.10 %	24,222.00 Dr	0.08 %	11,348.00	46.85 %
Advertising Expenses	8,12,360.00 Dr	2.22 %			8,12,360.00	
Audit Fees	3,00,000.00 Dr	0.82 %	5,000.00 Dr	0.02 %	2,95,000.00	5,900.00 %
Bonus	67,050.00 Dr	0.18 %	52,500.00 Dr	0.17 %	14,550.00	27.71 %
Brokerage on Sale of Investments	2,400.00 Dr	0.01 %			2,400.00	
Business Promotion Expenses	1,00,000.00 Dr	0.27 %	25,500.00 Dr	0.08 %	74,500.00	292.16 %
Conveyance Expenses	25,000.00 Dr	0.07 %			25,000.00	
Dep. on Genset	10,000.00 Dr	0.03 %			10,000.00	

18 more ... ↓

Figure 31. Analytical Procedures Screen for Advanced Comparison

The comparison with the third and the fourth group is made possible by clicking **F6: Adv. Compare**, button menu in the **Analytical Procedures** screen.

The **Comparison List** window is displayed after the selection of the third group.

**Comparison List**

Analytical Procedures : Compare Element List

Type	Name
Group	Purchase Accounts
Group	Direct Expenses

Accept ?  
Yes or No

Figure 32. Comparison List Window

The **Analytical Procedures** screen after the advance selection is displayed.

Particulars		National Traders Pvt. Ltd. 11-12 1-Apr-2011 to 31-Mar-2012		National Traders Pvt. Ltd. 10-11 1-Apr-2010 to 31-Mar-2011		Variance	
		Closing Balance (X)	% of A (Sales Accounts)	Closing Balance (Y)	% of B (Sales Accounts)	Amount (X - Y)	% (X - Y) / Y
<b>Indirect Expenses</b>		75,94,894.24 Dr	20.80 %	48,49,601.24 Dr	15.50 %	27,45,293.00	56.61 %
<b>Direct Expenses</b>		26,55,967.33 Dr	7.27 %	11,07,000.00 Dr	3.54 %	15,48,967.33	139.92 %
<b>Purchase Accounts</b>		2,65,76,822.50 Dr	72.78 %	2,41,61,732.50 Dr	77.22 %	24,15,090.00	10.00 %

Figure 33. Analytical Procedure Screen

This analysis report can be used by the auditor to find the reasons for the variance and plan for further audits.



To display a condensed/collapsed information in the above **Analytical Procedures** report, the auditor has to click **Shift** and **Enter** keys together.

## Verification of Pending Documents

The **Verification of Pending Documents** feature lists the details of pending bills, sales & purchase orders and receivables & payables during the current (audit) year.

The **Pending Documents** screen is displayed.

Pending Documents			National Traders Pvt. Ltd. 11-12		1-Apr-2011 to 31-Mar-2012		Ctrl + M	
Particulars	Orders / Tracking / Outstanding Bills	Amount						
<b>Pending Orders</b>								
Purchase Orders	2	3,86,340.00	Dr					
Sales Orders	2	50,000.00	Cr					
<b>Pending Bills</b>								
Goods Received but Bills not Received	2	3,62,840.00	Dr					
Goods Delivered but Bills not Made	1	25,000.00	Cr					
<b>Outstandings</b>								
Receivables	92	1,86,02,671.38	Dr					
Payables	113	1,30,26,999.55	Cr					

Figure 34. Pending Documents Screen

The auditor can check:

- ❑ the details of partially/fully pending orders for the sales and purchase activities
- ❑ goods are received but not accounted due to non-receipt of bills
- ❑ goods delivered to customers but not billed to them
- ❑ outstandings in terms of payables and receivables

### Pending Orders

The purchase/sales orders details like opening value, received value/delivered value and the closing value are displayed in this report.

### Pending Bills

The details of the number of bills and their values are displayed in this report.

### Outstandings

The details of pending amount receivable or payable, pending bills and the number of on account vouchers are displayed in this report.

The auditor can select any of the above areas and perform the verification. For example, the auditor can select **Receivables** under **Outstandings** to verify the receivables details.

The **Outstandings** report with details of receivables is displayed.

Outstandings					National Traders Pvt. Ltd. 11-12		1-Apr-2011 to 31-Mar-2012	
Receivables Summary								
Particulars	Name of Group	Pending Amount	Pending Bills	OnAccount Vouchers				
Adview Consultants		15,000.00 Dr	2	1				
Amar Computer Peripherals		41,235.00 Dr	4					
ANS Tech	Sundry Creditors	1,000.00 Dr	1					
Aravind Kumar		6,70,624.00 Dr	4	3				
Avanthi Constructions	Sundry Creditors - Non Trading	18,000.00 Dr	2					
AVT Computers		11,58,244.00 Dr	2					
Computer Point	Sundry Creditors - Non Trading	45,460.00 Dr	1					
Dollar Trading Co.,		3,655.00 Dr						
Fortune Computer Services		1,79,235.00 Dr	5					
Futura Systems		1,35,180.00 Dr	3					
Fuzitsy Systems		57,823.80 Dr		6				
Gaitonde Traders		2,46,650.00 Dr	4					
Global Traders		9,50,515.80 Dr	6					
Hindustan Timbers		11,80,418.13 Dr	3					
Horizon Systems		30,701.00 Dr	1					
Hyundai Motors (I) Pvt. Ltd.,	Sundry Creditors - Non Trading	7,27,650.00 Dr	2					
InfoSoft Solutions		5,341.16 Dr	2					
Janata Timbers		52,52,103.13 Dr	11					
Mani Electricals		1,254.00 Dr	1					
Maruti Udyog Service Centre	Sundry Creditors - Transport Unit	5,455.00 Dr	1					
M.M.Lal		2,38,550.00 Dr	2					
New Era Computers	Sundry Creditors - Trading	52,580.00 Dr	1					
Nirmaan Timbers		38,37,979.76 Dr	7					
Office Automation Systems		1,67,825.00 Dr	2					
Prism Softlinks		90,849.00 Dr	2					
Ramesh Traders		2,500.00 Dr	1					
Shrinivas B	Sundry Creditors	15,000.00 Dr	1					
Shrinivas S	Sundry Creditors	15,000.00 Dr	1					
Silverplus Computers		26,00,950.00 Dr	6					
<b>Grand Total</b>		<b>1,86,43,902.78 Dr</b>	<b>92</b>	<b>10</b>				

Figure 35. Outstandings Screen-Status of Receivables



In the above report the transactions marked in red are the amounts paid in advance to sundry creditors, which are to be considered for classification while preparing the Schedule VI Balance Sheet.

The **Pending Bills** column displays the number of bills that are pending from a customer / supplier.

### Ageing of Outstandings

The auditor can age the receivables in the above report by clicking **F6: Age wise** button menu. The **Ageing Analysis** window is displayed.

Ageing Analysis		Ageing Methods	
Method of Ageing	:	Ageing by Bill Date	Ageing by Due Date

Figure 36. Ageing Analysis Window

The Auditor selects either of **Ageing by Bill Date** or **Ageing by Due Date** and provides an ageing periods of **0-180** days and **180** days and above.

The **Outstandings (Receivables Summary)** screen is displayed.

Outstandings National Traders Pvt. Ltd. 11-12 Ctrl + M					
Receivables Summary 1-Apr-2011 to 31-Mar-2012					
Particulars	Pending Amount	(< 180 days)	(> 180 days)	Pending Bills	OnAccount Vouchers
Adviev Consultants	15,000.00 Dr	10,000.00 Dr	5,000.00 Cr	2	1
Amar Computer Peripherals	41,235.00 Dr	1,875.00 Cr	43,110.00 Dr	4	
ANS Tech	1,000.00 Dr		1,000.00 Dr	1	
Aravind Kumar	6,70,624.00 Dr	492.00 Dr	6,69,640.00 Dr	4	3
Avanthi Constructions	18,000.00 Dr	18,520.00 Dr	520.00 Cr	2	
AVT Computers	11,58,244.00 Dr	11,47,856.00 Dr	10,388.00 Dr	2	
Computer Point	45,460.00 Dr		45,460.00 Dr	1	
Dollar Trading Co.,	3,655.00 Dr	1,827.50 Dr			
Fortune Computer Services	1,79,235.00 Dr	1,79,235.00 Dr		5	
Futura Systems	1,35,180.00 Dr	67,500.00 Dr	67,680.00 Dr	3	
Fuzitsy Systems	57,823.80 Dr	28,911.90 Dr			6
Gaitonde Traders	2,46,650.00 Dr	1,37,275.00 Dr	1,09,375.00 Dr	4	
Global Traders	9,50,515.80 Dr	6,34,564.00 Dr	3,15,951.80 Dr	6	
Hindustan Timbers	11,80,418.13 Dr	11,82,867.13 Dr	2,449.00 Cr	3	
Horizon Systems	30,701.00 Dr		30,701.00 Dr	1	
Hyundai Motors (I) Pvt. Ltd.,	7,27,650.00 Dr		7,27,650.00 Dr	2	
InfoSoft Solutions	5,341.16 Dr	28.80 Dr	5,312.36 Dr	2	
Janata Timbers	52,52,103.13 Dr	46,64,688.38 Dr	5,87,414.75 Dr	11	
Mani Electricals	1,254.00 Dr	1,254.00 Dr		1	
Maruti Udyog Service Centre	5,455.00 Dr	5,455.00 Dr		1	
M.M.Lal	2,38,550.00 Dr	2,39,200.00 Dr	650.00 Cr	2	
New Era Computers	52,580.00 Dr		52,580.00 Dr	1	
Nirmaan Timbers	38,37,979.76 Dr	17,12,201.00 Dr	21,25,778.76 Dr	7	
Office Automation Systems	1,67,825.00 Dr		1,67,825.00 Dr	2	
Prism Softlinks	90,849.00 Dr	252.00 Dr	90,597.00 Dr	2	
Ramesh Traders	2,500.00 Dr		2,500.00 Dr	1	
Shrinivas B	15,000.00 Dr	15,000.00 Dr		1	
Shrinivas S	15,000.00 Dr	15,000.00 Dr		1	
Silverplus Computers	26,00,950.00 Dr	14,00,640.00 Dr	12,00,310.00 Dr	6	
<b>Grand Total</b>	<b>1,86,43,902.78 Dr</b>	<b>1,18,17,492.71 Dr</b>	<b>67,85,178.67 Dr</b>	<b>92</b>	<b>10</b>

Figure 37. Outstandings - Receivables Summary Screen - Aged

To ascertain the debtors details the auditor can build a query in **Alt + F12: Range** as displayed.

**Range of Information in Report**  
(show only those lines satisfying the given conditions)

Ledger having Group Name  
with Name containing debtors

---

Condition

↓ End of List

and

or

Figure 38. Query Built in Alt + F12: Range



The **Outstandings** report on sundry debtors is displayed.

Outstandings National Traders Pvt. Ltd. 11-12 Ctrl + M					
Receivables Summary 1-Apr-2011 to 31-Mar-2012					
Particulars	Pending Amount	(< 180 days )	(> 180 days )	Pending Bills	OnAccount Vouchers
Adview Consultants	15,000.00 Dr	10,000.00 Dr	5,000.00 Cr	2	1
Amar Computer Peripherals	41,235.00 Dr	1,875.00 Cr	43,110.00 Dr	4	
Aravind Kumar	6,70,624.00 Dr	492.00 Dr	6,69,640.00 Dr	4	3
AVT Computers	11,58,244.00 Dr	11,47,856.00 Dr	10,388.00 Dr	2	
Dollar Trading Co.,	3,655.00 Dr	1,827.50 Dr			
Fortune Computer Services	1,79,235.00 Dr	1,79,235.00 Dr		5	
Futura Systems	1,35,180.00 Dr	67,500.00 Dr	67,680.00 Dr	3	
Fuzitsy Systems	57,823.80 Dr	28,911.90 Dr			6
Gaitonde Traders	2,46,650.00 Dr	1,37,275.00 Dr	1,09,375.00 Dr	4	
Global Traders	9,50,515.80 Dr	6,34,564.00 Dr	3,15,951.80 Dr	6	
Hindustan Timbers	11,80,418.13 Dr	11,82,867.13 Dr		3	
Horizon Systems	30,701.00 Dr		30,701.00 Dr	1	
InfoSoft Solutions	5,341.16 Dr	28.80 Dr	5,312.36 Dr	2	
Janata Timbers	52,52,103.13 Dr	46,64,688.38 Dr	5,87,414.75 Dr	11	
Mani Electricals	1,254.00 Dr	1,254.00 Dr		1	
M.M.Lal	2,38,550.00 Dr	2,39,200.00 Dr	650.00 Cr	2	
Nirmaan Timbers	38,37,979.76 Dr	17,12,201.00 Dr	21,25,778.76 Dr	7	
Office Automation Systems	1,67,825.00 Dr		1,67,825.00 Dr	2	
Prism Softlinks	90,849.00 Dr	252.00 Dr	90,597.00 Dr	2	
Ramesh Traders	2,500.00 Dr		2,500.00 Dr	1	
Silverplus Computers	26,00,950.00 Dr	14,00,640.00 Dr	12,00,310.00 Dr	6	
Step-in Computers	65,000.00 Dr		65,000.00 Dr	2	
Sterling Business Solutions	28,125.00 Dr		28,125.00 Dr	1	
Synchronized Solutions	50,000.00 Dr	50,000.00 Dr		1	
Unitech Enterprises	3,399.00 Dr		3,399.00 Dr	1	
Worldwide Computers	1,13,100.00 Dr	3,39,900.00 Cr	4,53,000.00 Dr	5	
<b>Grand Total</b>	<b>1,71,26,257.78 Dr</b>	<b>1,11,17,017.71 Dr</b>	<b>59,68,008.67 Dr</b>	<b>78</b>	<b>10</b>

Figure 39. Outstandings -Sundry Debtors Report

### Exceptions in Outstandings

The exceptions in the **Outstandings** report can be filtered by clicking **Alt + X: Exceptions**, button. The report displays the ledgers which are sundry creditors with debit balances (marked in red colour).The **Outstandings (Receivables Summary)** screen is displayed.

Outstandings National Traders Pvt. Ltd. 11-12 Ctrl + M				
Receivables Summary 1-Apr-2011 to 31-Mar-2012				
Particulars	Name of Group	Pending Amount	Pending Bills	OnAccount Vouchers
ANS Tech	Sundry Creditors	1,000.00 Dr	1	
Avanthi Constructions	Sundry Creditors - Non Trading	18,000.00 Dr	2	
Computer Point	Sundry Creditors - Non Trading	45,460.00 Dr	1	
Hyundai Motors (I) Pvt. Ltd.,	Sundry Creditors - Non Trading	7,27,650.00 Dr	2	
Maruti Udyog Service Centre	Sundry Creditors - Transport Unit	5,455.00 Dr	1	
New Era Computers	Sundry Creditors - Trading	52,580.00 Dr	1	
Shrinivas B	Sundry Creditors	15,000.00 Dr	1	
Shrinivas S	Sundry Creditors	15,000.00 Dr	1	
Travel World	Sundry Creditors	4,59,000.00 Dr	2	
TVS Electronics (I) Ltd.,	Sundry Creditors - Trading	1,78,500.00 Dr	2	

Figure 40. Receivables Summary Screen

The above exceptions report assists the auditor to verify whether the goods have been received and the advances remain still unadjusted.

## Statutory Payments

This feature provides the payment status of statutory dues in terms of amount payable, actual amount paid and the balance payable. The audit of these transactions is possible only if the client has enabled the respective tax (statutory) & payroll features in **F11: Features** in the default Tally.ERP 9 and accounted them using those features.

The **Statutory Payments** screen is displayed.

Statutory Payments					National Traders Pvt. Ltd. 11-12	1-Apr-2011 to 31-Mar-2012
Particulars	Payable	Paid	Excess Paid	Balance Payable		
Excise Duty	2,678.00	1,339.00		1,339.00		
Service Tax	25,060.00	10,664.07		14,395.93		
Tax Collected at Source	5,80,544.00	5,92,105.00	11,561.00			
Tax Deducted at Source	10,000.00	7,600.00		2,400.00		
Value Added Tax	5,77,703.70			5,77,703.70		
Provident Fund	1,48,012.52	1,38,458.52		9,554.00		
Employee State Insurance	13,203.00	12,517.00		686.00		
Professional Tax	20,740.00	20,890.00	150.00			
<b>Grand Total</b>	<b>13,77,941.22</b>	<b>(-)7,80,895.59</b>	<b>11,711.00</b>	<b>6,06,078.63</b>		

Figure 41. Statutory Payments Report

This information is displayed for any selected period under different statutes, e.g. VAT, Excise, Service Tax, TDS, etc.

This report assists the auditor to know whether the client has complied with the different statutes and their prescribed rules.

The computation of the statutory dues can be ascertained from the report. For example, the **TDS Computation** report can be generated by clicking the **Tax Deduction at Source** option.

The **TDS Computation** screen is displayed.

TDS Computation		National Traders Pvt. Ltd. 11-12		Ctrl + M
TDS Computation		1-Apr-2011 to 31-Mar-2012		
Particulars		Amount	Tax	
<b>Deduction Details</b>				
<b>Expenses &amp; Advances</b>			4,000.00	
TDS Not Applicable				
Under Exemption Limit				
Zero Rated		50,000.00		
Exempt in lieu of PAN available		75,000.00		
Taxable Expenses & Advances			4,000.00	
<b>Deducted</b>			10,000.00	
at Normal rate			10,000.00	
at Lower rate				
at Higher Rate (No PAN)				
<b>Balance Deductible</b>			4,000.00	
at Normal rate			4,000.00	
at Lower rate				
<b>Excess Deducted</b>			10,000.00	
at Normal rate			10,000.00	
at Lower rate				
at Higher Rate (No PAN)				
<b>Payment Details</b>				
<b>Paid</b>			7,600.00	
Previous Month(s)			5,100.00	
Current Month			2,500.00	
<b>Balance Payable</b>			12,600.00	
Previous Month(s)			5,100.00	
			1 more ... ↓	

Figure 42. TDS Computation Screen

## Periodic Payments and Receipts

The **Periodic Payments and Receipts** report provides the auditor an option to identify and check payments and receipts which occur at regular intervals. The report displays, by default, the transactions containing same/similar amounts. Such expenses or receipts require adjustments as year-end provisions or pre-paid expenses/incomes. The auditor can configure the ledger accounts as periodic by clicking the **Periodic Payments and Receipts** option in the **Audit & Analysis** screen.

On clicking the option, the **List of Groups** details is displayed under the **Name of Group** window.

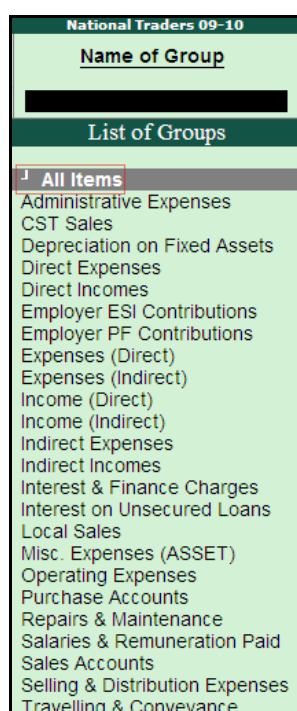


Figure 43. Name of Group Window

On selection of the **All Items**, the ledger accounts appear for marking as periodic in the **Periodic Ledger Configuration** screen.

*The displayed ledger accounts are nominal in nature.*



The **Periodic Ledger Configuration** screen on selecting the **All Items** option.

S.No.	Name of Ledger	Is Periodic Ledger ?
1.	Advertising Expenses	No
2.	AMC Computers	No
3.	Assembling Charges	No
4.	Audit Fees	No
5.	Bank Charges	Yes
6.	Basic Pay	No
7.	Bonus	No
8.	Bonus Paid	No
9.	Brokerage on Sale of Investments	No
10.	Business Promotion Expenses	Yes
11.	Cash Sales	No
12.	Commission Paid	No
13.	Conveyance	No
14.	Conveyance Expenses	No
15.	CST 4% on Purchases	No
16.	Dep. on Airconditioner	No
17.	Dep. on Building	No
18.	Dep. on Computers & Pher.	No
19.	Dep. on Furniture & Fixt.	No
20.	Dep. on Genset	No
21.	Dep. on Motor Car	No
22.	Dep. on Plant & Machinery - I	No
23.	Dep. on Plant & Machinery - II	No
24.	Dividend Received	No
25.	Donations	No
26.	Electricity Charges	Yes
27.	Fines and Penalty	No
28.	Fire Insurance	No
29.	Forex Gain/Loss	No
30.	Freight	No

Figure 44. Periodic Ledger Configuration Screen

The required ledger is selected by pressing the **Spacebar** and the **F5:Update** button menu is clicked to configure it as periodic. Once the requisite ledger(s) are identified as periodic payments / receipts and configured, the details are displayed in the **Periodic Payments and Receipts** screen.



- i. The Ledgers are configured by clicking **F5:Update** button menu.
- ii. Ledgers configured as periodic can be restored to their original/default status by clicking the **Ctrl + F10: Rest. Default** button menu in the **Periodic Ledger Configuration** screen.
- iii. Configuration of ledgers as periodic can also be made through **Ctrl + F9: Master Config** button menu

The **Periodic Payments and Receipts** screen after configuration is displayed

Particulars	National Traders Pvt. Ltd. 11-12		National Traders Pvt. Ltd. 10-11		Variance		
	Total Amount	Total Vouchers	Total Amount	Total Vouchers	Total Amount	%	Total Vouchers
Bank Charges	4,893.00	6	1,894.00	6	2,999.00	158.34 %	
Business Promotion Expenses	1,00,000.00	2	25,500.00	2	74,500.00	292.16 %	7
Electricity Charges	66,091.00	7	1,51,091.00	14	(85,000.00)	56.26 %	13
Godown Rent	1,30,000.00	13					1
Maintenance Charges	50,000.00	1					
Office Rent	15,25,000.00	12	12,00,000.00	12	3,25,000.00	27.08 %	

Figure 45. Periodic Payments and Receipts Screen

The report displays the details of variance in terms of amount, percentage (%) and the number of vouchers for both years. Negative amount variances are shown in brackets.

Drilling down further the monthly breakup of the transactions of a selected ledger (e.g. **Office Rent**) is displayed.

Particulars	Office Rent National Traders Pvt. Ltd. 11-12		Office Rent National Traders Pvt. Ltd. 10-11		Variance	
	Total Amount	Total Vouchers	Total Amount	Total Vouchers	Total Amount	Total Vouchers
Opening Balance						
April	1,00,000.00	1			1,00,000.00	1
May	1,75,000.00	1	1,00,000.00	1	75,000.00	
June	1,25,000.00	1	1,00,000.00	1	25,000.00	
July	1,25,000.00	1	1,00,000.00	1	25,000.00	
August	1,25,000.00	1	1,00,000.00	1	25,000.00	
September	1,25,000.00	1	1,00,000.00	1	25,000.00	
October	1,25,000.00	1	1,00,000.00	1	25,000.00	
November	1,25,000.00	1	1,00,000.00	1	25,000.00	
December	1,25,000.00	1	1,00,000.00	1	25,000.00	
January	1,25,000.00	1	1,00,000.00	1	25,000.00	
February	2,50,000.00	2	3,00,000.00	3	(50,000.00)	(1)
March			2,00,000.00	2	(2,00,000.00)	(2)
<b>Grand Total</b>	<b>15,25,000.00</b>	<b>12</b>	<b>14,00,000.00</b>	<b>14</b>	<b>1,25,000.00</b>	<b>(2)</b>

Figure 46. Periodic Ledger Monthly Summary Screen

## Repeated Transactions

Repeated Transactions report assists in detecting duplicate transactions/amount repeated more than once in a ledger account. The report will help to spot any unusual behaviour in transactions of a ledger. There is option to further configure the report as per requirement.

The report enables the auditor to find:

- duplication of the entire transaction
- certain elements of the transactions are duplicated

The auditor can select the **Repeated Transactions** feature in the **Audit & Analysis** dashboard to verify the repeated transactions.

The **Repeated Transactions** screen is displayed.

Particulars	National Traders Pvt. Ltd. 11-12 1-Apr-2011 to 31-Mar-2012	
	Amount	Total Vouchers
Transportation & Packaging	2,500.00	24
HDFC OD A/c	1,00,000.00	21
Kavitha's Rent A/c	1,25,000.00	18
HDFC OD A/c	2,00,000.00	16
Jet Roadways (P) Ltd.	5,000.00	15
EDLI Contribution @ 0.5%	10.00	14
Navarang Co-Operative Housing Society	10,000.00	14
Godown Rent	10,000.00	14
Canara Bank	1,25,000.00	13
City Auto Finance	17,621.27	12
Conveyance	3,250.00	12
HDFC OD A/c	19,603.66	12
Interest Account	1,982.39	12
Professional Tax	560.00	12
Professional Tax	600.00	12
Assembling Charges	8,720.00	11
Canara Bank	1,250.00	11
Cash	1,91,410.00	11
Conveyance	3,300.00	11
Pee Jee Transports	1,250.00	11
Professional Tax	510.00	11
Wages	1,82,690.00	11
Cash	25,000.00	10
Employee's PF Contribution @ 12%	2,802.00	10
Office Rent	1,25,000.00	10
Professional Tax	620.00	10
Vijayakumar's	1,00,000.00	9
Employee's PF Contribution @ 12%	2,820.00	10

Figure 47. Repeated Value Transactions Screen

The details in the report can be further configured by the clicking the button menu, **F12:Configure**.

The **F12: Configure** window is displayed for configuring the above parameters.

Configuration		List of Elements	
Show Repeated Transaction Ignoring	? <b>Date</b>	Date	(Same Party and Value)
Show Amounts	Equal to	Party	(Same Date and Value)
Show Counts	Equal to	Value	(Same Party and Date)
(Blank will Display all amounts)			19,603.66
Show Primary Group	? <b>No</b>		1,982.39
Appearance of Names	: <b>Name Only</b>		560.00
Sorting Method	: <b>Total Vouchers (Decreasing)</b>		600.00
			8,720.00

Figure 48. F12:Configure Window

The different methods to display repeated transactions are listed here:

- **1. Different Date, Same Party and Same Value** - In this case, the payment value and the party are same, but the date of transaction is different. This indicates that the same transaction is entered on two different dates by mistake.
- **2. Different Party, Same Value and Same Date**- The payment value and transaction date are same, but the party is different. which means that an erroneous entry is recorded for a different party by mistake.
- **3. Different Value, Same Date and Same Party**- The payment date and party are same but the values are different. This indicates the value/amount is split into small parts to avoid certain established controls/checks in an Organisation.

For example, the report to display the transactions which have the same amount and date but contain different party names is displayed.

Repeated Transactions		National Traders Pvt. Ltd. 11-12		Ctrl + M
Repeated Transactions of Date		Audit Period : 1-Apr-2011 to 31-Mar-2012		
Particulars	National Traders Pvt. Ltd. 11-12		1-Apr-2011 to 31-Mar-2012	
	Amount	Total Vouchers		
1-Mar-2012	53,279.00	3		
12-Jan-2012	5,00,000.00	3		
12-Jan-2012	10,00,000.00	2		
12-Jan-2012	6,00,000.00	2		
15-Jan-2012	11,71,296.13	2		
15-Jan-2012	54,112.50	2		
15-Nov-2011	1,00,000.00	2		
18-Feb-2012	54,112.50	2		
18-Jan-2012	53,040.00	2		
19-Oct-2011	1,26,562.50	2		
2-Feb-2012	1,25,000.00	2		
21-Jan-2012	5,20,462.38	2		
22-Feb-2012	21,97,506.25	2		
25-Feb-2012	3,00,000.00	2		
25-Jan-2012	5,00,000.00	2		
26-Feb-2012	6,00,000.00	2		
30-Oct-2011	1,00,000.00	2		
31-Dec-2011	2,00,000.00	2		
8-Feb-2012	12,68,438.00	2		

Figure 49. Repeated Transactions based on Amount Screen

This report enables the auditor to identify erroneous transactions.

For e.g., the Auditor selects the 3 transactions of 1st March 2012 and drills down to the voucher level. The **Ledger Vouchers** screen for that date is displayed.

Ledger Vouchers		National Traders Pvt. Ltd. 11-12		Ctrl + M		
		For 1-Mar-2012				
Date	Particulars	Vch Type	Vch No.	Trans. Value	Audit Status	Audit Note
1-3-2012	TCS @ 2.5% - TUFL	Payment	413	53,279.00		
1-3-2012	TCS @ 2.5% - TUFL	Payment	415	53,279.00		
1-3-2012	TCS @ 2.5% - TUFL	Payment	417	53,279.00		

Figure 50. Ledger Vouchers Screen

The auditor finds 3 same payments on account of TCS payment in the above ledger.



### Relative Size Factor (RSF)

This feature highlights unusual transactions which may result from fraudulent means or the genuine errors occurring in transactions.

The importance of RSF is high when the client’s business operate a large number of individual party ledger accounts. In such a situation the auditor can’t scrutinise each ledger individually.

The RSF is defined as a ratio of the highest value to the second highest value of a ledger. This feature assists in finding/detecting errors/discrepancies in the data.

The types of mistakes/errors RSF can unearth are:

- ❑ data entry errors
- ❑ alterations in decimal places in values/amounts
- ❑ wrong posting to ledgers
- ❑ revenue items charged to capital accounts

The **Relative Size Factor** screen is displayed.

Particulars	Relative Size Factor (RSF)
M.M.Lal	28.75
Subscriptions	25.00
Electricity Charges	16.56
Laxmi Finance Corporation	15.00
Bonus	14.71
Prism Softlinks	10.93
Miscellaneous Expenses	10.00
Rates & Taxes	7.64
New Era Computers	6.62
Mani Electricals	6.29
Global Traders (Loan A/c)	6.02
Vinayaka Trading Corporation	5.00
Amar Computer Peripherals	4.64
Pheonix Agencies	4.49
Staff Welfare - Tours & Travels	3.68
Horizon Systems	3.67
Advertising Expenses	3.33
Commission Paid	3.33
Futura Systems	3.17
HP India Ltd.,	3.02
Anand & Co.	3.00
Best Travels Ltd	3.00
Business Promotion Expenses	3.00
Global Traders	3.00
Samsung (I) Pvt. Ltd.,	3.00
Assembling Charges	2.80
Bank Charges	2.78
Output VAT @ 4%	2.76
79 more ... ↓	

Figure 51. Relative Size Factor Screen

The RSF report can be configured through the **F12: Configure** option. The **F12:Configure** window is displayed.

Configuration	
Show RSF greater than	: 1
Show RSF Values for Opposite Behaviour	: No
Show Name of Group	? No
Show Primary Group	? No
Show Highest Value	? Yes
Show Average Value	? Yes
Show Number Of Voucher	? Yes
Appearance of Names	: Name Only
Sorting Method	: RSF Values (Decreasing)

Figure 52. F12:Configure Window- RSF

The **Relative Size Factor (RSF)** screen after configuration is displayed.

Relative Size Factor (RSF)				
National Traders Pvt. Ltd. 11-12		Ctrl + M		
Relative Size Factor (RSF)		Audit Period : 1-Apr-2011 to 31-Mar-2012		
Under : Primary				
Particulars	Highest Value	Average Value	Count	Relative Size Factor (RSF)
M.M.Lal	2,39,200.00	1,23,760.00	2	28.75
Subscriptions	25,000.00	5,438.00	5	25.00
Electricity Charges	50,000.00	9,441.57	7	16.56
Laxmi Finance Corporation	4,50,000.00	1,70,000.00	3	15.00
Bonus	51,500.00	6,840.91	11	14.71
Prism Softlinks	1,94,062.50	76,428.83	3	10.93
Miscellaneous Expenses	50,000.00	27,500.00	2	10.00
Rates & Taxes	2,520.00	992.92	3	7.64
New Era Computers	46,800.00	19,517.33	3	6.62
Mani Electricals	7,890.00	4,572.00	2	6.29
Global Traders (Loan A/c)	9,00,000.00	5,24,754.10	2	6.02
Vinayaka Trading Corporation	10,28,924.00	4,80,164.67	3	5.00
Amar Computer Peripherals	1,35,000.00	82,060.00	2	4.64
Pheonix Agencies	5,00,000.00	3,05,680.00	2	4.49
Staff Welfare - Tours & Travels	7,500.00	3,729.33	3	3.68
Horizon Systems	1,12,736.00	71,718.50	2	3.67
Advertising Expenses	5,00,000.00	2,03,090.00	4	3.33
Commission Paid	50,000.00	32,500.00	2	3.33
Futura Systems	67,500.00	44,410.00	2	3.17
HP India Ltd.,	5,17,500.00	2,02,830.00	4	3.02
Anand & Co.	1,50,000.00	1,00,000.00	2	3.00
Best Travels Ltd	75,000.00	50,000.00	2	3.00
Business Promotion Expenses	75,000.00	50,000.00	2	3.00
Global Traders	4,68,000.00	1,31,492.80	5	3.00
Samsung (I) Pvt. Ltd.,	2,76,750.00	1,84,500.00	2	3.00
Assembling Charges	25,250.00	10,014.89	13	2.80
Bank Charges	2,500.00	815.50	6	2.78
Output VAT @ 4%	1,22,035.00	12,610.49	41	2.76
				79 more ... ↓
Q: Quit				

Figure 53. RSF Screen with Highest, Average and Count Details

Click **F12:Configure** to display transactions under these definitions:



- ❑ *RSF greater than 1*
- ❑ *RSF values for opposite behaviour*
- ❑ *Display highest, average and count details of transactions*
- ❑ *Use different sorting methods*

### Detection of errors

As mentioned above, the auditor can use the RSF feature to detect data entry errors and wrong posting, etc. For example, the auditor can select the **Electricity Charges** ledger account in the report which has a **RSF** value of **16.56** and drill down further. The **RSF-Ledger Vouchers** screen is displayed.

RSF - Ledger Vouchers		National Traders Pvt. Ltd. 11-12		Ctrl + M		
Ledger : Electricity Charges ( All Vouchers )			1-Apr-2011 to 31-Mar-2012			
RSF : 50,000.00 / 3,019.00 = 16.56						
Date	Particulars	Vch Type	Vch No.	Transaction Value	Audit Status	Audit Note
9-12-2011	Canara Bank <i>being the amount spent towards purchase of Genset</i>	Payment	312	50,000.00 Dr		
14-8-2011	Canara Bank <i>Ch. No. : 303343 Being Amount paid to EB for jun &amp; jul 2009</i>	Payment	184	3,019.00 Dr		
11-10-2011	Canara Bank <i>Ch. No. : 303363 Being Amount paid to EB - for aug &amp; sep 2009</i>	Payment	244	2,987.00 Dr		
11-2-2012	Canara Bank <i>Ch. No. : 456509 to EB - for dec 2009 &amp; jan 2011</i>	Payment	388	2,871.00 Dr		
9-12-2011	Canara Bank <i>Ch. No. : 303387 Amount paid to EB - for oct &amp; nov 2009</i>	Payment	311	2,638.00 Dr		
31-3-2012	Provision for Outstanding Expenditure <i>provided for feb &amp; march 2011</i>	Journal	108	2,415.00 Dr		
8-6-2011	Canara Bank <i>Ch. No. : 303317 Being Amount to EB - for Apr &amp; May 09</i>	Payment	88	2,161.00 Dr		
<b>Grand Total</b>				<b>66,091.00 Dr</b>		

Figure 54. RSF - Ledger Vouchers Screen



Configure **Show Narrations** also to **Yes** in **F12:Configure** under **RSF-Ledger Vouchers** screen for the selected ledger to display the narration for the transaction.

### RSF values for opposite behaviour

When the parameter, **Show RSF Values for Opposite Behaviour** in the option **F12:Configure** is set to **Yes**, the complementary/matching transactions of a ledger account are displayed. For example, a sundry creditor is credited with values of purchase invoices received. When the parameter is enabled, the payments' details debited to the sundry creditor's account are displayed. Thus the payment details displayed exhibit an opposite behaviour.

## Other Analysis

The Audit Tool comes with a new set of features under this heading:

- ❑ Inter Bank Transactions
- ❑ Cash Withdrawals / Deposits to Bank
- ❑ Fixed Assets Analysis
- ❑ Transactions on Holidays
- ❑ Highest and Lowest Value Transactions
- ❑ Pending Advances
- ❑ Stale Cheques / Instruments
- ❑ External Confirmation (Third Party Confirmation)
- ❑ Account Reconciliation

### Inter Bank Transactions

This feature provides the information on the fund transfers between banks and any delays in transfers of funds.

The benefits of this report are:

- ❑ provides clarity on fund transfers between banks
- ❑ detects irregular transactions- delays in transfer of funds
- ❑ increases accuracy of audit results

The **Inter Bank Transactions** screen is displayed.

Inter Bank Transactions									F1: Condensed
National Traders Pvt. Ltd. 11-12									F2: Period
Audit Period : 1-Apr-2011 to 31-Mar-2012									F5: Reconcile
Date	Particulars	Vch Type	Vch No.	Debit	Credit	Instrument Date	Bank Date	No of Days Delayed	F8: Show Ledger
3-5-2011	HDFC OD A/c	Contra	2		2,00,000.00	3-5-2011	5-5-2011	2	F9: Audit
	Canara Bank			2,00,000.00		3-5-2011	3-5-2011		F10: Remove Audit
17-5-2011	HDFC OD A/c	Contra	3		3,00,000.00	17-5-2011	19-5-2011	2	S: Set Manual Sampling
	Canara Bank			3,00,000.00		17-5-2011	17-5-2011		D: Delete Manual Sampling
27-7-2011	HDFC OD A/c	Contra	7		3,00,000.00	27-7-2011	27-7-2011		W: Working Note
	Canara Bank			3,00,000.00		27-7-2011	27-7-2011		
29-7-2011	HDFC OD A/c	Contra	8		1,80,000.00	29-7-2011	29-7-2011		
	Canara Bank			1,80,000.00		29-7-2011	29-7-2011		
30-10-2011	HDFC OD A/c	Contra	13		4,00,000.00	30-10-2011	30-10-2011		
	Canara Bank			4,00,000.00		30-10-2011	30-10-2011		
30-11-2011	HDFC OD A/c	Contra	15		3,00,000.00	30-11-2011	30-11-2011		
	Canara Bank			3,00,000.00		30-11-2011	30-11-2011		
12-1-2012	HDFC OD A/c	Contra	19		10,00,000.00	12-1-2012	12-1-2012		
	Canara Bank			10,00,000.00		12-1-2012	12-1-2012		
12-1-2012	HDFC OD A/c	Contra	20		10,00,000.00	12-1-2012	12-1-2012		
	Canara Bank			10,00,000.00		12-1-2012	12-1-2012		
26-2-2012	HDFC OD A/c	Contra	22		6,00,000.00	26-2-2012	26-2-2012		
	Canara Bank			6,00,000.00		26-2-2012	26-2-2012		
26-2-2012	HDFC OD A/c	Contra	23		6,00,000.00	26-2-2012	26-2-2012		
	Canara Bank			6,00,000.00		26-2-2012	26-2-2012		
10-3-2012	HDFC OD A/c	Contra	26		5,00,000.00	10-3-2012	10-3-2012		
	Canara Bank			5,00,000.00		10-3-2012	12-3-2012	2	
<b>Grand Total</b>					<b>53,80,000.00</b>				F9: Inv Reports
									F10: Acc Reports
									F10: Audit Reports
									F11: Features
									F12: Configure
									F12: Range
									F12: Value

Figure 55. Inter Bank Transactions Screen

The Auditor can reconcile the bank entries by clicking **F5:Reconcile**, button menu and provide details of entries not reconciled.

The **Bank Reconciliation** Screen is displayed.

Bank Reconciliation		National Traders Pvt. Ltd. 11-12				Ctrl + M	
Ledger: HDFC OD A/c						1-Apr-2011 to 31-Mar-2012	
(Reconciliation - All Vouchers)							
Date	Particulars	Vch Type	Transaction Type	Instrument No.	Instrument Date	Bank Date	Credit
3-5-2011	Canara Bank	Contra			3-5-2011	5-5-2011	2,00,000.00
17-5-2011	Canara Bank	Contra			17-5-2011	19-5-2011	3,00,000.00
27-7-2011	Canara Bank	Contra			27-7-2011	27-7-2011	3,00,000.00
29-7-2011	Canara Bank	Contra			29-7-2011	29-7-2011	1,80,000.00
30-10-2011	Canara Bank	Contra			30-10-2011	30-10-2011	4,00,000.00
30-11-2011	Canara Bank	Contra			30-11-2011	30-11-2011	3,00,000.00
12-1-2012	Canara Bank	Contra			12-1-2012	12-1-2012	10,00,000.00
12-1-2012	Canara Bank	Contra			12-1-2012	12-1-2012	10,00,000.00
26-2-2012	Canara Bank	Contra			26-2-2012	26-2-2012	6,00,000.00
26-2-2012	Canara Bank	Contra			26-2-2012	26-2-2012	6,00,000.00
10-3-2012	Canara Bank	Contra			10-3-2012	10-3-2012	5,00,000.00
Balance as per Company Books :							68,99,374.18
Amounts not reflected in Bank :							
<b>Balance as per Bank :</b>							<b>68,99,374.18</b>
Q: Quit		D: Delete Unlinked				Enter: Alter	Enter: Display

Figure 56. Bank Reconciliation Screen

### Cash Withdrawals/ Deposits to Bank

This feature enables the verification of cash deposits and withdrawals based on their dates recorded in the books. The auditor can track anomalies in such transactions and review them.

The report provides information on:

- the delays in terms of days between recording transactions in the books and the bank statement for cash withdrawals as well as deposits
- option to reconcile cash withdrawals and deposits with details in bank statement

Thus delayed recording of cash withdrawals from the bank and delayed deposit of cash into bank are highlighted by this feature.

The benefits accrued to an auditor using this feature are:

- probable misuse of cash funds is detected
- delays in the accounting of transactions are highlighted

The **Cash Withdrawals/Deposits to Bank** screen is displayed.

Cash Withdrawals/Deposits to Bank			National Traders Pvt. Ltd. 11-12		Audit Period : 1-Apr-2011 to 31-Mar-2012	
Particulars	Total Amount	Total Vouchers				
HDFC OD A/c	12,65,000.00	9				
Canara Bank	9,85,000.00	6				
<b>Grand Total</b>	<b>22,50,000.00</b>	<b>15</b>				

Figure 57. Cash Withdrawals / Deposits to Bank Screen

The selected bank account can be drilled down for the purpose of sampling and auditing. The **Cash Withdrawals/Deposits to Bank** screen is displayed.

Cash Withdrawals/Deposits to Bank									National Traders Pvt. Ltd. 11-12		Audit Period : 1-Apr-2011 to 31-Mar-2012	
Date	Particulars	Vch Type	Vch No.	Ledger Amount	Instrument Date	Bank Date	No of Days Delayed	Audit Status				
5-4-2011	HDFC OD A/c	Contra	1	5,000.00 Cr	5-4-2011	7-4-2011	2	1 more ... →				
	Cash			5,000.00 Dr								
30-5-2011	HDFC OD A/c	Contra	4	70,000.00 Cr	30-5-2011	31-5-2011	1					
	Cash			70,000.00 Dr								
25-6-2011	HDFC OD A/c	Contra	5	1,20,000.00 Cr	25-6-2011	25-6-2011						
	Cash			1,20,000.00 Dr								
15-8-2011	HDFC OD A/c	Contra	9	4,00,000.00 Cr	3-8-2011	3-8-2011						
	Cash			4,00,000.00 Dr								
30-10-2011	HDFC OD A/c	Contra	12	1,00,000.00 Cr	30-10-2011	30-10-2011						
	Cash			1,00,000.00 Dr								
30-11-2011	HDFC OD A/c	Contra	14	70,000.00 Cr	30-11-2011	30-11-2011						
	Cash			70,000.00 Dr								
16-12-2011	Cash	Contra	17	1,00,000.00 Dr								
	HDFC OD A/c			1,00,000.00 Dr	16-12-2011	17-12-2011	1					
30-12-2011	HDFC OD A/c	Contra	18	2,00,000.00 Cr	30-12-2011	30-12-2011						
	Cash			2,00,000.00 Dr								
30-1-2012	HDFC OD A/c	Contra	21	2,00,000.00 Cr	30-1-2012	30-1-2012						
	Cash			2,00,000.00 Dr								
<b>Grand Total</b>				<b>12,65,000.00</b>								

Figure 58. Cash Withdrawals/Deposits to Bank Screen with Delay in Days

In the above screen, the delays in depositing cash into the bank accounts are displayed. It is to be noted that cash deposited in the bank account are to be credited on the same day.

The report can be filtered to display deposits and withdrawals separately by configuring **F12: Configure** feature.

The transactions of the report can be audited by selection and clicking **Alt + F9: Audit**, button menu. For example, the Voucher No. **1** displays a delay of **2** days between the date of accounting in the cash book and the date of entry in the passbook of HDFC Bank.

### Fixed Assets Analysis

The **Fixed Assets Analysis** screen displays the details relating to fixed assets such as:

- ❑ opening and closing values of fixed assets
- ❑ purchases/additions and disposals of fixed assets
- ❑ ageing information relating to addition of fixed assets for Income Tax and Companies Act purposes

The **Fixed Assets Analysis** screen is displayed.

Particulars		No. of Days		Opening Balance	Additions	Deletions / Adjustments	Closing Balance
		< 180	> 180				
<b>Land &amp; Building</b>				<b>14,00,000.00</b>	<b>10,00,000.00</b>	<b>2,00,000.00</b>	<b>22,00,000.00</b>
Building				7,00,000.00	2,50,000.00		9,50,000.00
Land - I				1,50,000.00			1,50,000.00
Land - II				5,50,000.00	7,50,000.00	2,00,000.00	11,00,000.00
<b>Plant &amp; Machinery</b>				<b>15,25,000.00</b>			<b>15,25,000.00</b>
Plant & Machinery - I				10,00,000.00			10,00,000.00
Plant & Machinery - II				5,25,000.00			5,25,000.00
Airconditioner				20,000.00	25,000.00		45,000.00
Computers & Peripherals				90,000.00	45,000.00		1,35,000.00
Furniture & Fixtures				1,20,000.00	1,25,000.00	5,000.00	2,40,000.00
Genset				1,00,000.00			1,00,000.00
Motor Car - Hyundai GLX				9,00,000.00			9,00,000.00
Tally.ERP 9 Multi User					40,500.00		40,500.00
<b>Grand Total</b>				<b>41,55,000.00</b>	<b>12,35,500.00</b>	<b>2,05,000.00</b>	<b>51,85,500.00</b>

Figure 59. Fixed Assets Analysis Screen

The details of this report are displayed by clicking, **Alt + F1: Detailed** button menu. The auditor can further drill down to the respective master or transaction levels by clicking **Ctrl + Enter: Alt Vch** button menu. The transactions related to purchase and sale of fixed assets can be verified.



For example, the auditor can select the purchase transaction (Vr **44** dt **6.7.2011**) and press **Ctrl + Enter** to view the transaction details before audit.

To audit the transaction the auditor can select the transaction by pressing the **Spacebar**. The **Alt + F9: Audit** button menu is enabled in the right panel in the **Fixed Assets Analysis** screen. The auditor can perform the verification by clicking the **Alt + F9: Audit** button menu or the **Enter** key.

The **Audit Details** window is displayed.

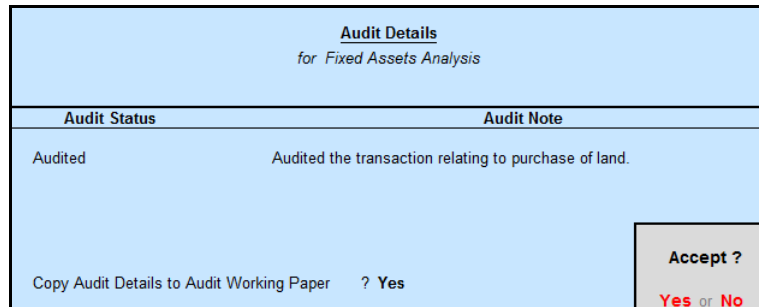


Figure 60. Audit Details Window

The audit note remarks can be displayed in the **Fixed Assets Analysis** report for the audited transaction. This is made possible by setting the option **Show Audit Note** to **Yes** in **F12: Configure**.

Fixed Assets Analysis		National Traders Pvt. Ltd. 11-12			Ctrl + M			
Fixed Assets Analysis		Audit Period : 1-Apr-2011 to 31-Mar-2012						
Particulars	Audit Status	Audit Note	No. of Days		Opening Balance	Additions	Deletions / Adjustments	Closing Balance
			< 180	> 180				
<b>Land &amp; Building</b>					14,00,000.00	10,00,000.00	2,00,000.00	22,00,000.00
Building					7,00,000.00	2,50,000.00		9,50,000.00
1-4-2011 Opening Balance		7,00,000.00 Dr						
6-7-2011 44 Purchase	Audited	Audited the transaction relating to purchase of land.		270		2,50,000.00		
Land - I					1,50,000.00			1,50,000.00
1-4-2011 Opening Balance		1,50,000.00 Dr						
Land - II					5,50,000.00	7,50,000.00	2,00,000.00	11,00,000.00
1-4-2011 Opening Balance		5,50,000.00 Dr						
6-7-2011 44 Purchase	Audited	Audited the transaction relating to purchase of land.		270		7,50,000.00		
22-1-2012 88 Journal				70			2,00,000.00	
<b>Plant &amp; Machinery</b>					15,25,000.00			15,25,000.00
Plant & Machinery - I					10,00,000.00			10,00,000.00
1-4-2011 Opening Balance		10,00,000.00 Dr						
Plant & Machinery - II					5,25,000.00			5,25,000.00
1-4-2011 Opening Balance		5,25,000.00 Dr						
Airconditioner					20,000.00	25,000.00		45,000.00
1-4-2011 Opening Balance		20,000.00 Dr						
8-10-2011 240 Payment				176		25,000.00		
Computers & Peripherals					90,000.00	45,000.00		1,35,000.00
<b>Grand Total</b>					41,55,000.00	12,35,500.00	2,05,000.00	51,85,500.00

Figure 61. Fixed Assets Register with Audit Note Details

## Transaction on Holidays

This feature provides the information on the transactions accounted on holidays (weekends/ State/National/Bank holidays). The report assists the Auditor to arrive at the audit decision relating to the transactions.

The Auditor can configure weekly-off and holiday list (based on National/State/Bank and Festivals holidays)

The benefits accruing from this feature are:

- ❑ auditor can advise their clients to avoid transactions on holidays and comply with labour laws
- ❑ auditor is able to get details of such transactions
- ❑ auditor can view the clarifications provided by the client

The auditor can configure/define the public and weekly holidays by clicking **Alt + C: Holiday Conf.** button menu in the **Transactions on Holiday** screen.

The **Holidays Calendar Configuration** window is displayed.

Holidays Calendar Configuration		
1-Apr-2011 to 31-Mar-2012		
Weekly Off	: Sunday J Not Applicable	
Date	Day	Reason for Holiday
1-5-2011	Sunday	May Day
15-8-2011	Monday	Independence Day
1-11-2011	Tuesday	Kannada Rajyothsava
2-10-2011	Sunday	Gandhi Jayanthi
26-2-2012	Sunday	Republic Day
		Accept ?
		Yes No

Figure 62. Holidays Calendar Configuration Window

The **Transactions on Holiday** screen after configuration is displayed.

Transactions on Holiday									National Traders Pvt. Ltd. 11-12		Ctrl + M	
Transactions on Holiday									Audit Period :		1-Apr-2011 to 31-Mar-2012	
Date	Day	Reason for Holiday	Particulars	Vch Type	Vch No.	Transaction Value	Audit Status	Audit Note				
3-4-2011	Sunday	Weekly Off	Kavitha's Rent A/c	Payment	5	1,00,000.00 Dr						
3-4-2011	Sunday	Weekly Off	Loyalty Bonus	Payment	6	10,000.00 Dr						
3-4-2011	Sunday	Weekly Off	Travelling & Conveyance	Payment	7	2,500.00 Dr						
3-4-2011	Sunday	Weekly Off	Travelling & Conveyance	Payment	8	35,000.00 Dr						
3-4-2011	Sunday	Weekly Off	Computer Junction	Receipt	3	20,280.00 Cr						
3-4-2011	Sunday	Weekly Off	Euro Softs	Sales	3	489.60 Dr						
3-4-2011	Sunday	Weekly Off	Cash	Purchase	6	12,480.00 Cr						
3-4-2011	Sunday	Weekly Off	HP India Ltd.,	Purchase	7	1,03,500.00 Cr						
10-4-2011	Sunday	Weekly Off	New Era Computers	Payment	11	2,920.00 Dr						
10-4-2011	Sunday	Weekly Off	Assembling Charges	Payment	12	9,023.53 Dr						
10-4-2011	Sunday	Weekly Off	Travel Expenses	Payment	13	25,000.00 Dr						
10-4-2011	Sunday	Weekly Off	Universal Systems	Sales	6	2,31,300.00 Dr						
10-4-2011	Sunday	Weekly Off	Anand & Co.	Purchase	11	1,50,000.00 Cr						
10-4-2011	Sunday	Weekly Off	Assembled PIV	Mfg Journal	1							
17-4-2011	Sunday	Weekly Off	Travelling & Conveyance	Receipt	6	610.00 Cr						
17-4-2011	Sunday	Weekly Off	New Buzz Traders	Purchase	16	9,360.00 Cr						
24-4-2011	Sunday	Weekly Off	N.C.Jain	Purchase	18	468.00 Cr						
24-4-2011	Sunday	Weekly Off	Navin Traders	Purchase	19	2,153.00 Cr						
1-5-2011	Sunday	Weekly Off	NextGen Systems	Payment	41	38,000.00 Dr						
1-5-2011	Sunday	Weekly Off	The League Club	Payment	42	5,000.00 Dr						
1-5-2011	Sunday	Weekly Off	TCS @ 2.5% - TUFL	Payment	43	19,491.00 Dr						
1-5-2011	Sunday	Weekly Off	Amar Computer Peripherals	Receipt	11	1,00,000.00 Cr						
1-5-2011	Sunday	Weekly Off	Miscellaneous Expenses	Journal	16	50,000.00 Dr						
1-5-2011	Sunday	Weekly Off	Godown Rent	Journal	17	10,000.00 Dr						
1-5-2011	Sunday	Weekly Off	Horizon Systems	Sales	12	1,12,736.00 Dr						
1-5-2011	Sunday	Weekly Off	New Era Computers	Purchase	22	46,800.00 Cr						
1-5-2011	Sunday	Weekly Off	Assembled PIV	Excise - Stock Journal	1							
8-5-2011	Sunday	Weekly Off	Jet Roadways (P) Ltd.,	Payment	51	8,000.00 Dr						
8-5-2011	Sunday	Weekly Off	Jain Realtors	Purchase	27	4,00,000.00 Cr						
<b>Grand Total</b>						<b>2,78,74,374.98</b>			<b>136 more ... ↓</b>			

Figure 63. Transactions on Holiday Screen

The transactions on holidays can be audited and clarifications received from client can be displayed.

The clarification requested to the client appears in the client system. The path is:

**Gateway of Tally > Display > Statement of Accounts > Audit and Compliance Info > Statutory Audit Info > Verification of Vouchers**

The client selects the value under **Internal Clarification** and clicks **Enter** to clarify.

The clarified voucher appears under the Clarified column after the data is received from the client.

The **Holidays Calendar Configuration** screen after the audit and client clarification is displayed for audit on May Day.

Verification of Vouchers							National Traders Pvt. Ltd. 11-12		Ctrl + M	
List of Clarified Vouchers							Audit Period :		1-Apr-2011 to 31-Mar-2012	
Date	Particulars	Vch Type	Vch No.	Transaction Value	Audit Status	Audit Note				
1-5-2011	NextGen Systems	Payment	41	38,000.00 Dr	Clarified	Require clarification for working on May day. Client: Permission was taken from labour Dept to work on May day.				

Figure 64. Holidays Calendar Configuration Screen with Details



The client can configure the holiday list in the default product, Tally.ERP 9 by executing these steps.

**Gateway of Tally > Display > Statement of Accounts > Audit and Compliance Info > Holiday Calendar Configuration.**

### Highest and Lowest Value Transactions

This feature provides the information on the:

- highest amount and lowest amount accounted to a ledger,
- difference between the highest and lowest amounts (Difference Range)
- percentage ratio of the difference range to the lowest amount.

The Auditor can ascertain the highest and lowest ten/twenty transactions accounted in a ledger, e.g.-Sales/Purchase ledgers.

The feature’s highlights are:

- high/low value transactions for a ledger
- display of amount-range, range-percentage values
- detailed analysis of such transactions

The report allows tracking of inconsistency/exceptions.

The **Highest and Lowest Value Transactions** screen is displayed.

Highest and Lowest Value Transactions					National Traders Pvt. Ltd. 11-12		Audit Period : 1-Apr-2011 to 31-Mar-2012	
Under : Primary					Amount ranging between 0 and 0			
Particulars	Highest Amount(A)	Lowest Amount(B)	Difference Range(C = A - B)	Diff Range % (C / B)				
Advertising Expenses	5,00,000.00	50,000.00	4,50,000.00	900.00 %				
Advview Consultants	20,000.00	10,000.00	10,000.00	100.00 %				
Amar Computer Peripherals	1,35,000.00	29,120.00	1,05,880.00	363.60 %				
Anand & Co.	1,50,000.00	50,000.00	1,00,000.00	200.00 %				
ANS Tech	15,000.00	14,000.00	1,000.00	7.14 %				
Aravind Kumar	8,04,960.00	4,960.00	8,00,000.00	16,129.03 %				
Assembling Charges	25,250.00	8,720.00	16,530.00	189.56 %				
A. Varadarajan & Co	6,000.00	1,500.00	4,500.00	300.00 %				
Azura Systems	65,520.00	1,000.00	64,520.00	6,452.00 %				
Bank Charges	2,500.00	174.00	2,326.00	1,336.78 %				
Basic Pay	74,500.00	22,404.00	52,096.00	232.53 %				
Best Travels Ltd	75,000.00	5,000.00	70,000.00	1,400.00 %				
Bharat Petro A/C	4,213.00	1,589.00	2,624.00	165.14 %				
Bonus	51,500.00	1,500.00	50,000.00	3,333.33 %				
B Ramesh - Loan	25,000.00	8,000.00	17,000.00	212.50 %				
Business Promotion Expenses	75,000.00	25,000.00	50,000.00	200.00 %				
Canara Bank	28,35,551.25	91.00	28,35,460.25	31,15,890.38 %				
Cash	4,50,000.00	72.00	4,49,928.00	6,24,900.00 %				
Challenger Systems	7,17,631.00	90,948.00	6,26,683.00	689.06 %				
Chandra Timbers	25,00,000.00	2,00,000.00	23,00,000.00	1,150.00 %				
City Auto Finance	5,27,650.00	17,621.27	5,10,028.73	2,894.39 %				
Commission Paid	50,000.00	15,000.00	35,000.00	233.33 %				
Computer Junction	52,000.00	6,206.00	45,794.00	737.90 %				
Computer Point	90,460.00	45,000.00	45,460.00	101.02 %				
Computer World	6,00,000.00	2,00,000.00	4,00,000.00	200.00 %				
Conveyance	14,500.00	2,300.00	12,200.00	530.43 %				
CST Tax @ 4%	45,400.00	320.00	45,080.00	14,087.50 %				
Damro Furniture (P) Ltd.,	1,25,000.00	1,25,000.00						
				143 more ...				

Figure 65. Highest and Lowest Value Transactions Screen

The **F12:Configure** window of this feature is displayed.

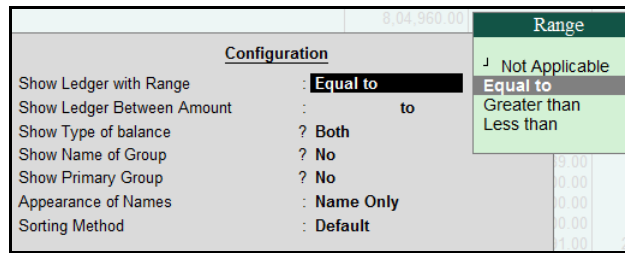


Figure 66. F12:Configure Window

The content of the report can be configured as per the requirement of the Auditor.

The auditor can select a ledger account, **Sales @ 12.5%** and drill down to the voucher details to view the highest and lowest transaction details. The transactions can be sampled and audited. The **Highest and Lowest Value Transactions** screen for the selected ledger is displayed.

Highest and Lowest Value Transactions							National Traders Pvt. Ltd. 11-12		Ctrl + M
Top Highest and Lowest Amount Transactions							Audit Period: 1-Apr-2011 to 31-Mar-2012		
Ledger : Sales @ 12.5%									
Top : 5/5 Transactions									
Date	Particulars	Vch Type	Vch No.	Transaction Amount		Audit Status	Audit Note		
				Highest	Lowest				
18-12-2011	Janata Timbers	Sales	89	24,50,000.00					
22-2-2012	Janata Timbers	Sales	112	19,00,000.00					
22-2-2012	Janata Timbers	Sales	113	19,00,000.00					
15-1-2012	Hindustan Timbers	Sales	100	10,10,000.00					
15-1-2012	Hindustan Timbers	Sales	101	10,10,000.00					
28-6-2011	S.V.S Computers	Sales	31		79,500.00				
27-11-2011	Futura Systems	Sales	79		60,000.00				
18-6-2011	Gaitonde Traders	Sales	26		50,000.00				
25-6-2011	Manjunath Systems	Sales	28		50,000.00				
27-8-2011	Sterling Business Solutions	Sales	50		31,500.00				

Figure 67. Highest and Lowest Value Transaction for the Selected Ledger Account

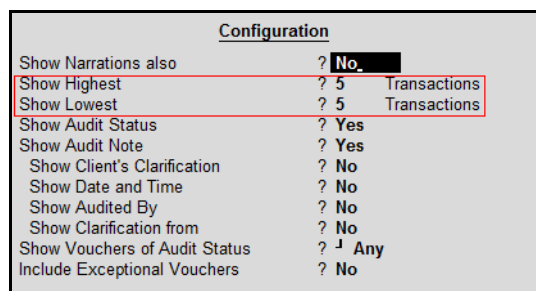


Figure 68. F12:Configure Windows

The display of the number of the highest and lowest transactions of the selected ledger account can be configured in the **Highest and Lowest Transactions Value Transactions** screen. The default value is **5** as shown above. The auditor can set the desired values to the parameters, **Show Highest** and **Show lowest** in **F12:Configure**. For example, if the auditor wants to know the **10** top values debited/credited to the ledger account, the values for **Show Highest** and **Show Lowest** should be **10**.

## Pending Advances

This feature provides the information on the pending advances which are unadjusted or not recovered till date. The report displays the details of all pending advances under the Group, **Loans and Advances (Asset)**.

The auditor can analyse the unadjusted advances using this report by scrutinising the transactions made during a specific time frame for the advance ledger accounts. The client is advised on the pending advances and their effect on the Balance Sheet.

The benefits the auditor derives from this feature are:

- report is generated by a click of a key with the pending-amount details
- track unadjusted temporary advances like, travel advance & others

The **Pending Advances** screen is displayed.

Pending Advances						National Traders Pvt. Ltd. 11-12		Ctrl + M	
Pending Advances						Audit Period : 1-Apr-2011 to 31-Mar-2012			
Under : Loans & Advances (Asset)									
Particulars	Name of Group	Opening Balance	Transactions		Closing Balance				
			Debit	Credit					
Global Associates	Loans & Advances (Asset)	7,00,000.00 Dr	7,00,000.00		14,00,000.00 Dr				
Global Traders (Loan A/c)	Loans & Advances (Asset)	9,00,000.00 Dr	10,49,508.19		19,49,508.19 Dr				
Kavitha's Rent A/c	Loans & Advances (Asset)	1,00,000.00 Cr	14,00,000.00	14,00,000.00	1,00,000.00 Cr				
RR Krishna	Loans & Advances (Asset)	40,000.00 Dr			40,000.00 Dr				
Staff Salary Advance	Loans & Advances (Asset)	8,900.00 Dr	10,000.00	9,500.00	9,400.00 Dr				
Travel Advance	Loans & Advances (Asset)		20,000.00		20,000.00 Dr				
<b>Grand Total</b>		<b>15,48,900.00 Dr</b>	<b>31,79,508.19</b>	<b>14,09,500.00</b>	<b>33,18,908.19 Dr</b>				

Figure 69. Pending Advances Screen

The transactions of the report can be drilled down and selected for audit. The report can be configured to display details of squared-off ledgers, its numbers and the value.

### Stale Cheques / Instruments

This feature provides information on the stale cheques issued and received by a client. The ageing details of such cheques/ instruments are also available. The auditor can configure the validity period in months or days and filter the contents of the stale cheques/instruments. The transactions can be sampled for audit.

The feature's highlights are:

- ❑ configure easily the cheque validity period in days/months
- ❑ list instruments not reconciled with ageing details by days

The feature offers these benefits:

- ❑ track instruments whose validity period has expired
- ❑ reconcile the bank transactions based on the report

The **Stale Cheques/Instruments** screen is displayed.

Particulars	Total Amount	Total Vouchers
Canara Bank	6,47,055.00	13
TMC Cooperative Bank	10,000.00	1
HDFC OD A/c	7,303.40	1
<b>Grand Total</b>	<b>6,64,358.40</b>	<b>15</b>

Figure 70. Stale Cheques/Instruments Screen

The ledger accounts can be drilled down to select transactions for audit.

The Auditor can click **F6: Validity Period** button to change the validity period in terms of days/months.

### External Confirmation (Third Party Confirmation)

In an External Confirmation the Auditor obtains audit evidence directly from a third party on request regarding relevant financial statements, relating to:

- ❑ receivables & payables
- ❑ third party deposits and liabilities
- ❑ investments
- ❑ inventory
- ❑ related party transactions
- ❑ bank transactions.

The confirmation can be in obtained in the form of paper or electronic medium. This confirmation is also called as third party confirmation.

Employing technology, Tally.ERP 9's Auditors' Edition has made the entire process of obtaining and evaluating third party confirmation simpler but more efficient and effective.

The primary aim of external confirmation is to obtain external sources of audit evidence rather than relying only on internally provided documents.

The **External Confirmation (Third Party Confirmation)** screen is displayed.

Particulars	Closing Balance	Marked for Confirmation	Confirmed Balance	Difference	Remarks
Adview Consultants	5,000.00 Dr				
Akshaya Trust	47,500.00 Cr				
All India Computer Institute	20,000.00 Cr				
Amar Computer Peripherals	41,235.00 Dr				
Anand & Co.	2,00,000.00 Cr	Yes	1,00,000.00 Cr	3,00,000.00	remarks for any difference sent by email
Request sent (client)		Yes			
ANS Tech	1,000.00 Dr				
A-One Supplier	57,800.00 Cr				
Aravind Kumar	6,70,132.00 Dr	Yes			email
Request sent (client)		Yes			
Ashok Financiers	4,00,000.00 Cr				
Avanthi Constructions	18,000.00 Dr				
A.Varadarajan & Co					
AVT Computers	11,58,244.00 Dr	Yes			
Request sent (client)		Yes			courier
Azura Systems	66,520.00 Cr				
BBMP	50,000.00 Cr				
Best Travels Ltd	95,000.00 Cr				
Bharat Petro A/C	8,310.00 Cr				
Business Solutions Pvt Ltd	40,500.00 Cr				
Challenger Systems	27,46,539.00 Cr	Yes			
Request sent (client)		Yes			courier
Chandra Timbers	16,09,813.00 Cr				
Computer Junction	76,734.00 Cr				
Computer Point	45,460.00 Dr				
Computer World	5,87,824.00 Cr				
Damro Furniture (P) Ltd.,					

Figure 71. External Confirmation Screen

The Auditor can select a ledger for obtaining a balance confirmation by pressing **Spacebar** and clicking **F6: Mark for Confirm** button. A wrong selection can be restored back by clicking **Ctrl + F10: Restore Confirmation** button.



The selected ledger(s) appear under the **Marked for Confirmation** column with the remark **Yes**. The Auditor sends the data under audit to the client for initiating the confirmation letters to be sent to the customers.

The client loads the data and executes the following steps to generate the confirmation letters and mail them.

**Gateway of Tally > Display > Statements of Accounts > Audit and Compliance Info > Statutory Audit Info > External Confirmation (Third Party Confirmation)**

The list of ledger accounts selected by the Auditor is displayed in the **External Confirmation (Third Party Confirmation)** screen. The client selected all ledgers and clicks **F5:Mark Req Sent** button to send the confirmation letters, which may be printed to be sent by post or sent by email.

The print copy of the confirmation letter is displayed.

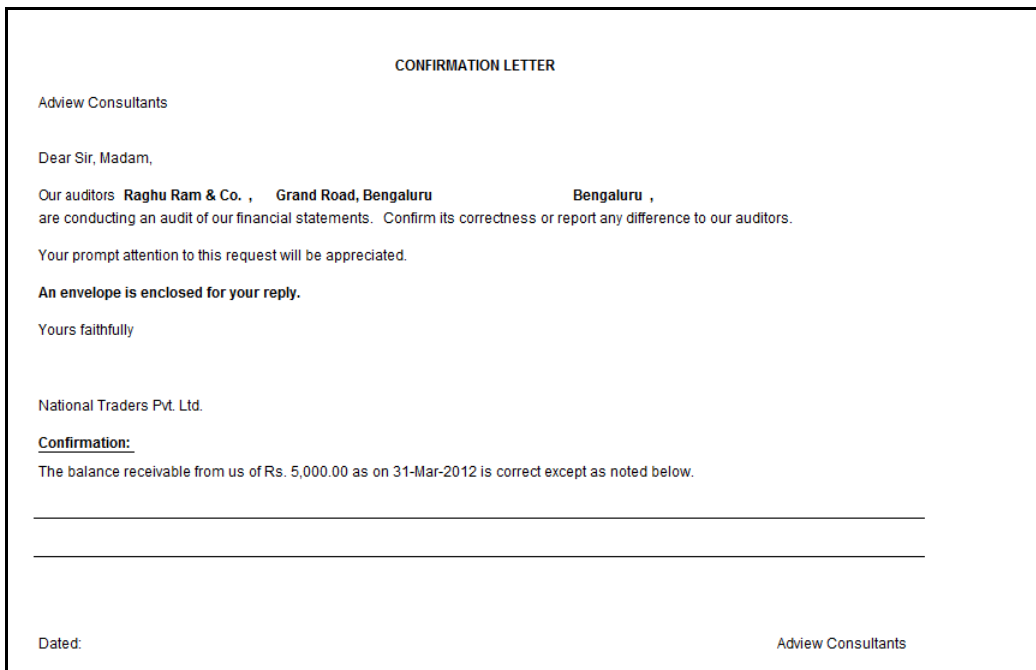


Figure 72. Confirmation Letter Copy Screen

The Auditor after receiving the confirmation letters selects the ledger(s) and clicks **Alt + F6:Confirmed Bal** button to enter the balance confirmed by the party (Debtor / Creditor)

The **External Confirmation** window is displayed.

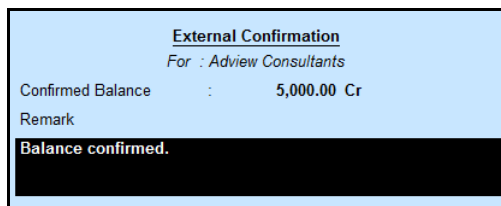


Figure 73. External Confirmation Window

The confirmed details with remarks appear against the ledger in the **External Confirmation (Third Party Confirmation)** screen

External Confirmation (Third Party Confirmation) National Traders Pvt. Ltd. 11-12						Ctrl + M
External Confirmation (Third Party Confirmation)						Audit Period : 1-Apr-2011 to 31-Mar-2012
Under : Sundry Creditors, Sundry Debtors						
Particulars	Closing Balance	Marked for Confirmation	Confirmed Balance	Difference	Remarks	
Adview Consultants	5,000.00 Dr	Yes	5,000.00 Cr		Balance confirmed.	
Request sent (client)		Yes			Send letter.	
Akshaya Trust	47,500.00 Cr					
All India Computer Institute	20,000.00 Cr					
Amar Computer Peripherals	41,235.00 Dr					
Anand & Co.	2,00,000.00 Cr	Yes	1,00,000.00 Cr	3,00,000.00	remarks for any difference	
Request sent (client)		Yes			Send letter.	

Figure 74. Confirmed Ledger Balance Screen

## Account Reconciliation

By using the Account Reconciliation feature the Auditor assesses the validity and correctness of an account/ledger balance in relation to that of the other at a specific point of time. The Auditor is assured that the reconciled account/ledger indicates clean records maintained by the client because it is documented with satisfactory explanations and supported by relevant documents.

If there is a difference in value then the Auditor seeks clarity from the client and reconciles the accounts.

The **Account Reconciliation** screen is displayed.

Account Reconciliation National Traders Pvt. Ltd. 11-12						Ctrl + M
Account Reconciliation						Audit Period : 1-Apr-2011 to 31-Mar-2012
Under : Sundry Debtors, Sundry Creditors						
Particulars	Reconciled		Unreconciled			
	Debit	Credit	Debit	Credit		
Adview Consultants			10,000.00	20,000.00		
Akshaya Trust				47,500.00		
All India Computer Institute				10,000.00		
Amar Computer Peripherals			1,64,120.00	1,42,565.00		
Anand & Co.				2,00,000.00		
ANS Tech			15,000.00	14,000.00		
A-One Supplier				46,800.00		
Aravind Kumar			23,88,412.00	23,76,920.00		
Ashok Financiers				2,50,000.00		
Avanthi Constructions			18,520.00			
A.Varadarajan & Co			6,000.00	6,000.00		
AVT Computers			11,47,856.00			
Azura Systems			1,000.00	65,520.00		
BBMP				50,000.00		
Best Travels Ltd			5,000.00	1,00,000.00		
Bharat Petro A/C			24,967.00	31,757.00		
Business Solutions Pvt Ltd				40,500.00		
Challenger Systems			8,60,948.00	23,70,171.00		
Chandra Timbers			55,49,414.50	71,59,227.50		
Computer Junction			1,34,586.00	1,80,180.00		
Computer Point			90,460.00	45,000.00		
Computer World			18,53,876.00	24,22,500.00		
Damro Furniture (P) Ltd.,			1,25,000.00	1,25,000.00		
Dollar Trading Co.						
Eternal Consultants			14,235.00	15,000.00		
Euro Softs			5,885.29	5,888.00		
Fast Couriers			18,280.98	20,415.82		
Fortune Computer Services			3,29,995.00	1,85,000.00		
Futura Systems			88,820.00	21,230.00		
				63 more ...		

Figure 75. Account Reconciliation Screen

The account reconciliation can be performed in two ways.

- import customer’s account transaction details sent in xml format for reconciliation
- load the customer’s ledger account details available in the client data for reconciliation

**At Customer’s Office**

The Customer/party (e.g. **Horizon Systems**) whose account is to be reconciled can generate a xml file by executing the steps in Tally.ERP 9.

**Gateway of Tally > Display > Statement of Accounts > Audit and Compliance Info > Statutory Audit Info > Statement of Accounts for Reconciliation**

The xml file can be generated by clicking **F5:A/c Rec Export** button in the **Statement of Accounts for Reconciliation** screen.

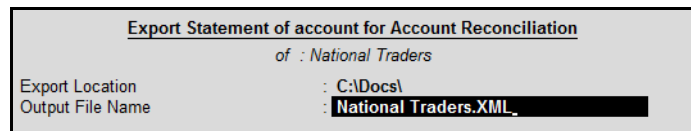


Figure 76. Generation of xml file for export

This xml file can be mailed to the Auditor for reconciliation.

**At Auditor’s Office**

After receiving the xml format of the customer’s account transactions from **Horizon Systems**, the Auditor can select the ledger and click **Enter** and make the following selections in the **Account Reconciliation** window.

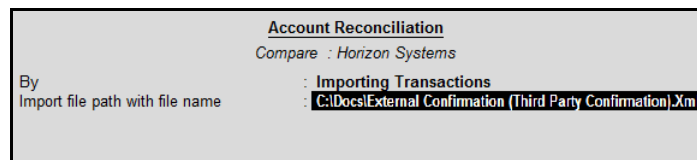


Figure 77. Account Reconciliation Window

The **Account Reconciliation** screen is displayed.

Account Reconciliation										F1: Condensed
National Traders Pvt. Ltd. 11-12										F2: Period
Audit Period : 1-Apr-2011 to 31-Mar-2012										F7: Voucher
Reconciliation : Horizon Systems Vs National Traders										F8: Show Ledger
Date	Particulars	Vch/Trans Type	Vch/Ref No.	Company Books (Horizon Systems)		Compared Books (National Traders)		Reconciled	Remarks	F9: Remark
				Debit	Credit	Debit	Credit			F9: Rest Remark
5-5-2011	Sales @ 4%	Sales	16	30,701.00					reconciled	F10: Rest Default
10-5-2011	Local Purchases	Purchase	2				30,701.00			A: Accept Reconciliation
<b>Unreconciled</b>										
1-5-2011	Sales @ 4%	Sales	12	1,12,736.00						
12-7-2011	Canara Bank	Receipt	32		1,55,083.00					
31-7-2011	Bank Charges	Journal	46		389.00					
10-7-2011	Canara Bank	Payment	1			1,55,472.00				
10-5-2011	Local Purchases	Purchase	2				30,701.00			
5-5-2011	Local Purchases	Journal	1				56,368.00			
7-5-2011	Local Purchases	Purchase	1				56,368.00			
	Opening Balance			42,736.00			42,736.00	0.00		
	Current Debit Total			1,43,437.00			1,43,437.00	0.00		F9: Inv Reports
	Current Credit Total				1,55,472.00	1,55,472.00		0.00		F10: Acc Reports
	Closing Balance			30,701.00			30,701.00	0.00		F10: Audit Reports
	Reconciled									F11: Features
	Unreconciled			1,43,437.00	1,55,472.00	1,55,472.00	1,43,437.00			F12: Configure

Figure 78. Account Reconciliation Screen

The reconciled transactions are shown above and the un-reconciled are displayed under **Unreconciled**.

The Auditor can select a transaction and click **Alt + F9:Remark** to enter details under **Remarks**. The remarks can be restored back by clicking **Ctrl + F9:Rest Remark**.

The Auditor can click **Ctrl + A: Accept Reconciliation** button to accept the reconciled transactions.

### Audit & Analysis- Completion of Verification

When the verification process is completed, the auditor can select the respective feature by clicking the **Spacebar** to mark it as closed. On selection, the **Alt + F9:Verify** button menu is enabled in the right panel.

The **Audit & Analysis** screen is displayed.

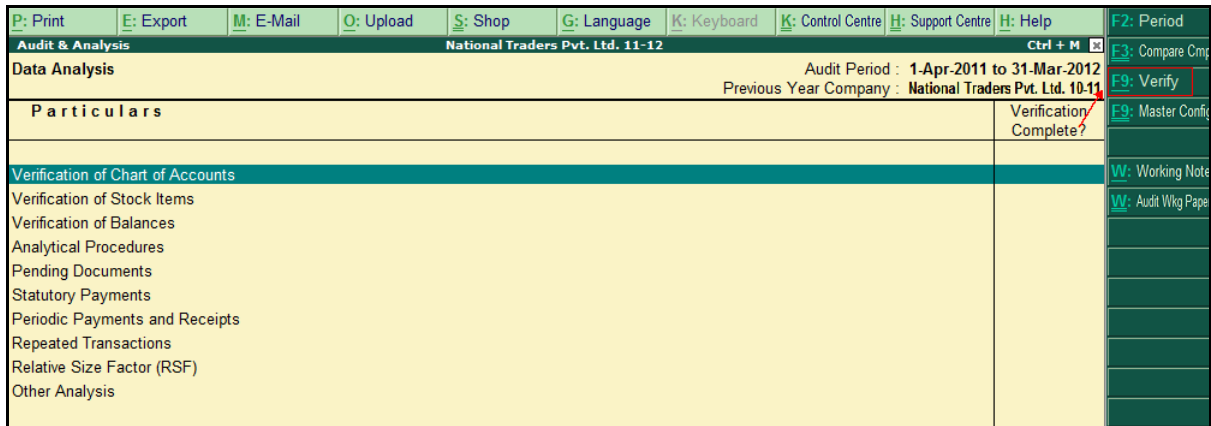


Figure 79. Audit & Analysis- Verification Completion Option

The **Save Statutory Audit** window in the **Statutory Audit** screen is displayed when the **Alt + F9:Verify** button is clicked.

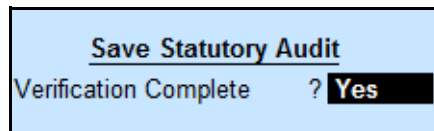


Figure 80. Save Statutory Audit Window

The verification status of the selected feature is updated by entering **Yes/No** as the value against **Verification Complete?** field.

This value appears against the feature under the **Verification Complete?** column in the **Audit & Analysis** screen. This remark serves as a bookmark to the auditor on the status of verification- complete or incomplete.

## Auditing

The features under this section relate to vouching and examination of various types of transactions, like transactions with Related Parties, Forex, MSME and Salary & Wage payments.

The auditor can perform audit of vouchers and record the audit comments either for the entire data or a sampled data.

In addition to these features the respective audit status columns display audit related information in the form of a Dashboard. The details of status columns are:

- Total - the total number of vouchers for audit
- Sampled - the number of vouchers selected as a sample
- Audited - the number of vouchers audited
- Internal Observation- internal queries to be discussed with the Senior/CA
  - further classified as: Pending and Clarified
- External Clarification-queries to be clarified by the client
  - further classified as: Pending and Clarified
- Altered (To be re-audited) - the number of audited vouchers altered and have to be re-audited

## Verification of Vouchers

Verification of voucher or vouching is the process of checking the contents/details of a voucher from the point of its correctness, accuracy and authority.

### Sampling of vouchers by voucher type

The default report displayed is based on voucher types and includes all vouchers accounted. The **Verification of Vouchers** screen is displayed.

Verification of Vouchers				
Under: All Items				
1-Apr-2011 to 31-Mar-2012				
Particulars	Sampling Method	Total Vouchers	Audited Vouchers	Sampled Vouchers
Attendance		78		
Contra		26		
Credit Note		2		
Debit Note		5		
Delivery Note		1		
Excise - Purchase		1		
Excise - Sales		1		
Excise - Stock Journal		1		
Journal		117		
Mfg Journal		1		
Payment		459		
Payroll		61		
Purchase	Manually Sampled	97	1	(1)
Purchase Order		3		
Receipt		131		
Receipt Note		2		
Sales		124		
Sales Order		2		
<b>Grand Total</b>		<b>1,112</b>	<b>1</b>	

Figure 81. Verification of Vouchers- Voucher Type

A particular voucher type (e.g. **Payments**) can be selected and sampled for audit through **Alt + S: Sampling Config** button menu.

Various sampling methods are available for use.

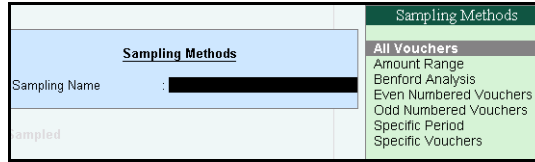


Figure 82. Sampling Methods Window

The Auditor can select the sampling method, **Benford Analysis**. The **Sampling Methods Benford Analysis** window is displayed.

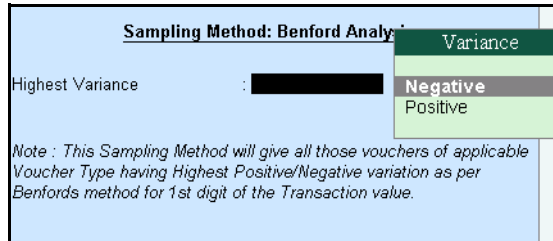


Figure 83. Sampling Methods Window

The auditor can select **positive/negative** variance and proceed with the auditing process after sampling.

The **Verification of Vouchers** after the application of the selected sampling method is displayed.

Verification of Vouchers				
Under: All Items		1-Apr-2011 to 31-Mar-2012		
Particulars	Sampling Method	Total Vouchers	Audited Vouchers	Sampled Vouchers
Attendance		78		
Contra		26		
Credit Note		2		
Debit Note		5		
Delivery Note		1		
Excise - Purchase		1		
Excise - Sales		1		
Excise - Stock Journal		1		
Journal		117		
Mfg Journal		1		
Payment	<b>Benford Analysis</b>	459		38 (0)
Payroll		61		
Purchase	<b>Manually Sampled</b>	97	1	(1)
Purchase Order		3		
Receipt		131		
Receipt Note		2		
Sales		124		
Sales Order		2		
<b>Grand Total</b>		<b>1,112</b>	<b>1</b>	<b>38</b>

Figure 84. Verification of Vouchers- Voucher Type - Benford Analysis Sampling

Similarly appropriate sampling methods can be applied on the transaction types for audit purposes. The **Verification of Vouchers** screen after application of different methods of sampling is displayed.

Verification of Vouchers				
Under: All Items		1-Apr-2011 to 31-Mar-2012		
Particulars	Sampling Method	Total Vouchers	Audited Vouchers	Sampled Vouchers
Attendance	Specific Period	78		34 (0)
Contra		26		
Credit Note	Amount Range	2		1 (0)
Debit Note		5		
Delivery Note		1		
Excise - Purchase		1		
Excise - Sales		1		
Excise - Stock Journal		1		
Journal	Even Numbered Vouchers	117		58 (0)
Mfg Journal		1		
Payment	Benford Analysis	459		38 (0)
Payroll		61		
Purchase	Manually Sampled	97	1	(1)
Purchase Order		3		
Receipt	Specific Vouchers	131		26 (0)
Receipt Note		2		
Sales		124		
Sales Order		2		
<b>Grand Total</b>		<b>1,112</b>	<b>1</b>	<b>157</b>

Figure 85. Verification of Vouchers Screen after applying Sampling methods

### Percentage report for substantive tests

The auditor can ascertain the percentage proportion of the sampling methods applied on the population. The auditor can move the cursor to the value under **Sampled** column against the **Verification of Vouchers** under **Auditing** section in the **Audit & Analysis** section and drill down to get the proportion of sampled voucher details. This report will assist the auditor to determine the adequacy of the sample size selected.

The **Verification of Vouchers** screen is displayed.

Verification of Vouchers					
Total Vouchers : 1,112		1-Apr-2011 to 31-Mar-2012			
Total Sampled Vouchers : 158 (14.21 %)					
Sampling Method	Sampling Description	Sampled		Audited	
		Vouchers	%	Vouchers	%
Specific Period		34	21.52 %		
Amount Range		1	0.63 %		
Even Numbered Vouchers		58	36.71 %		
Benford Analysis		38	24.05 %		
Specific Vouchers		26	16.46 %		
Manually Sampled Vouchers		1	0.63 %	1	100.00 %
<b>Grand Total</b>		<b>158</b>		<b>1</b>	<b>0.63 %</b>

Figure 86. Sampling Proportion Details



### Sampling of vouchers by Sub group/Group

The display of the report is based on voucher types but can be generated on the basis of Group/Ledger wise by clicking the **Verification of Vouchers** screen. The **Ctrl +V: Group Ledger wise** button can be clicked to sample the vouchers by groups.

All transactions of the year under audit are displayed in this report. The auditor has an option to apply the recommended sampling method and audit the sampled vouchers or audit all vouchers. For example, to apply the **Amount Range** method of sampling, the auditor firstly selects a group/sub group (e.g. **Loans (Liability)**) and later clicks the **Alt + S: Sampling Config** button menu in the **Verification of Vouchers** screen.

The **Verification of Vouchers** screen with the selected group for sampling is displayed.

Particulars	Total Group Vouchers	Audited Group Vouchers	Sampled Vouchers
<b>Loans (Liability)</b>	<b>252</b>		
Current Liabilities	665	1	(1)
Fixed Assets	10	1	(1)
Investments	2		
Current Assets	643		
Sales Accounts	118		
Purchase Accounts	98		
Direct Incomes	10		
Direct Expenses	25		
Indirect Incomes	3		
Indirect Expenses	283		

Figure 87. Verification of Vouchers Screen - Sampling Option

The **Amount Range** method is selected for sampling the transactions. The **Amount Range** window is displayed.

**Sampling Method: Amount Range**

Minimum Amount : 5,000.00

Maximum Amount : [REDACTED]

Range of Info : [REDACTED]

Balancing Type

as a Credit Amount

as a Debit Amount

Both

Note : This Sampling Method will give all the vouchers of applicable Ledger/Group having Ledger value between Minimum and Maximum Amount as Debit/Credit/Both as specified in the method.

Figure 88. Amount Range Window

After applying the sampling method, the **Verification of Vouchers** screen is displayed.

Verification of Vouchers			
Under: All Items			
National Traders Pvt. Ltd. Led: 23-3-2			
1-Apr-2011 to 31-Mar-2012			
Particulars	Total Group Vouchers	Audited Group Vouchers	Sampled Vouchers
Loans (Liability)	252		218 (0)
Current Liabilities	665	1	(1)
Fixed Assets	10	1	(1)
Investments	2		
Current Assets	643		
Sales Accounts	118		
Purchase Accounts	98		
Direct Incomes	10		
Direct Expenses	25		
Indirect Incomes	3		
Indirect Expenses	283		

Figure 89. Verification of Vouchers - Amount Range Sampling

Drilling down to the ledger voucher level, the details of sampled vouchers of the selected ledger (**HDFC OD A/c**) under the **Loans (Liability)** Group are displayed for audit.

The **Verification of Vouchers - Ledger Vouchers** screen is displayed.

Verification of Vouchers - Ledger Vouchers						
National Traders Pvt. Ltd. 11-12						
Ledger: HDFC OD A/c ( All Vouchers )						
1-Apr-2011 to 31-Mar-2012						
Date	Particulars	Vch Type	Vch No.	Transaction Value	Audit Status	Audit Note
5-4-2011	Cash	Contra	1	5,000.00 Cr		
9-4-2011	NextGen Systems	Payment	10	28,000.00 Cr		
13-4-2011	NextGen Systems	Payment	14	4,680.00 Cr		
16-4-2011	Simco Machinery Co.,	Payment	17	3,00,000.00 Cr		
18-4-2011	New Buzz Traders	Payment	19	4,500.00 Cr		
26-4-2011	Hyundai Motors (I) Pvt. Ltd.,	Payment	21	2,00,000.00 Cr		
29-4-2011	Telephone Link Ltd.,	Payment	22	1,348.32 Cr		
30-4-2011	Travelling & Conveyance	Payment	24	21,650.00 Cr		
30-4-2011	Fast Couriers	Payment	26	1,685.40 Cr		
30-4-2011	Modern Advertisers	Receipt	10	5,618.00 Dr		
30-4-2011	Salary Payable	Payment	27	75,644.00 Cr		
30-4-2011	Salary Payable	Payment	28	34,012.00 Cr		
30-4-2011	Salary Payable	Payment	29	33,603.00 Cr		
30-4-2011	City Auto Finance	Payment	40	19,603.66 Cr		
1-5-2011	TCS @ 2.5% - TUFL	Payment	43	19,491.00 Cr		
3-5-2011	Canara Bank	Contra	2	2,00,000.00 Cr		
9-5-2011	Jet Roadways (P) Ltd.,	Payment	51	8,000.00 Cr		
10-5-2011	Vijayakumar's	Payment	54	1,00,000.00 Cr		
16-5-2011	Simco Machinery Co.,	Payment	58	5,00,000.00 Cr		
16-5-2011	Simco Machinery Co.,	Payment	59	2,40,000.00 Cr		
17-5-2011	Canara Bank	Contra	3	3,00,000.00 Cr		
<b>Grand Total</b>				<b>60,35,459.88 Cr</b>		

Figure 90. Ledger Vouchers Screen - Sampled Vouchers



- ❑ The auditor can audit a single voucher, multiple vouchers or selective voucher (manual sampling).
- ❑ The sampled vouchers can be restored to their default states by clicking **Ctrl + F10: Rest. Default** in the **Verification of Vouchers** screen.

### Manual Sampling of vouchers

The vouchers of a ledger can now be selected manually. From the **Verification of Vouchers** screen, select a particular voucher type, **Sales**.

A particular voucher type, (e.g. **Sales**) is selected to sample its vouchers manually. The **Voucher Monthly Register** screen before manual sampling is displayed.

Particulars	Sales National Traders Pvt. Ltd. 11-12 1-Apr-2011 to 31-Mar-2012		
	Transactions		
	Total Vouchers	Audited Vouchers	Sampled Vouchers
April	11		
May	10		
June	10		
July	11		
August	9		
September	8		
October	12		
November	9		
December	10		
January	18		
February	8		
March	8		
<b>Grand Total</b>	<b>124</b>	<b>0</b>	

Figure 91. Voucher Monthly Register for Sales Ledger

A particular month (e.g. **April 2011**) is selected and drilled down to the voucher level for selecting the voucher by manual sampling.

On selecting a voucher, the **Alt + S: Set Manual Sampling** button menus are enabled in the right panel in the **Voucher Register** screen.

The **Voucher Register** screen after selection of a voucher for manually sampling is displayed.

Date	Particulars	Vch Type	Vch No.	Debit Amount	Credit Amount	Audit Status	Audit Note
2-4-2011	Computer Junction	Sales	1	51,420.00			
2-4-2011	InfoSoft Solutions	Sales	2	32,966.40			
3-4-2011	Euro Softs	Sales	3	489.60			
8-4-2011	Janata Timbers	Sales	4	4,91,412.00			
9-4-2011	Aravind Kumar	Sales	5	26,000.00			
10-4-2011	Universal Systems	Sales	6	2,31,300.00			
13-4-2011	Hindustan Timbers	Sales	7	3,12,191.13			
25-4-2011	Global Traders	Sales	8	10,400.00			
25-4-2011	Amar Computer Peripherals	Sales	9	1,35,000.00			
25-4-2011	Silverplus Computers	Sales	10	4,61,100.00			
30-4-2011	Modern Advertisers	Sales	11	5,618.00			

Figure 92. Voucher Register Screen- Set Manual Sample

The selected voucher is selected and the **Alt + S: Set Manual Sampling** button menu is clicked. A remark '**Manual Sampled**' is appended to the voucher as displayed in the image below.

The **Voucher Register** screen after selection of voucher by manual sampling is displayed.

Date	Particulars	Vch Type	Vch No.	Debit Amount	Credit Amount	Audit Status	Audit Note
2-4-2011	Computer Junction (Manually Sampled)	Sales	1	51,420.00			
2-4-2011	InfoSoft Solutions	Sales	2	32,966.40			
3-4-2011	Euro Softs	Sales	3	489.60			
8-4-2011	Janata Timbers	Sales	4	4,91,412.00			
9-4-2011	Aravind Kumar	Sales	5	26,000.00			
10-4-2011	Universal Systems	Sales	6	2,31,300.00			
13-4-2011	Hindustan Timbers	Sales	7	3,12,191.13			
25-4-2011	Global Traders	Sales	8	10,400.00			
25-4-2011	Amar Computer Peripherals	Sales	9	1,35,000.00			
25-4-2011	Silverplus Computers	Sales	10	4,61,100.00			
30-4-2011	Modern Advertisers	Sales	11	5,618.00			

Figure 93. Voucher Register- Voucher Sampled Manually



Click **Alt + D: Delete Manual Sampling** button menu on the right panel to restore/delete the manually sampled voucher to its original state.

The **Verification of Vouchers** screen (voucher type) is displayed after the manual sampling.

Particulars	Sampling Method	Total Vouchers	Audited Vouchers	Sampled Vouchers
Attendance	Specific Period	78		34 (0)
Contra		26		
Credit Note	Amount Range	2		1 (0)
Debit Note		5		
Delivery Note		1		
Excise - Purchase		1		
Excise - Sales		1		
Excise - Stock Journal		1		
Journal	Even Numbered Vouchers	117		58 (0)
Mfg Journal		1		
Payment	Benford Analysis	459		38 (0)
Payroll		61		
Purchase	Manually Sampled	97	1	(1)
Purchase Order		3		
Receipt	Specific Vouchers	131		26 (0)
Receipt Note		2		
Sales	Manually Sampled	124		(1)
Sales Order		2		

Figure 94. Verification of Vouchers- with manually sampled details

The sampling method and the number of voucher(s) sampled manually are displayed against the **Sales** voucher type in the above image. The sampling method (**Manually Sampled**) is displayed under **Sampling Method** and the number of the manually sampled voucher(s) under **Sampled Vouchers** column within parenthesis/brackets.

### Random Sampling

A recent addition to the sampling methods is Random Sampling. In the product the Auditor can access the option by clicking **Ctrl + F9: Master Config** in the **Audit & Analysis** screen.

The Auditor can click the **Ctrl + R: Random Sampling** button.

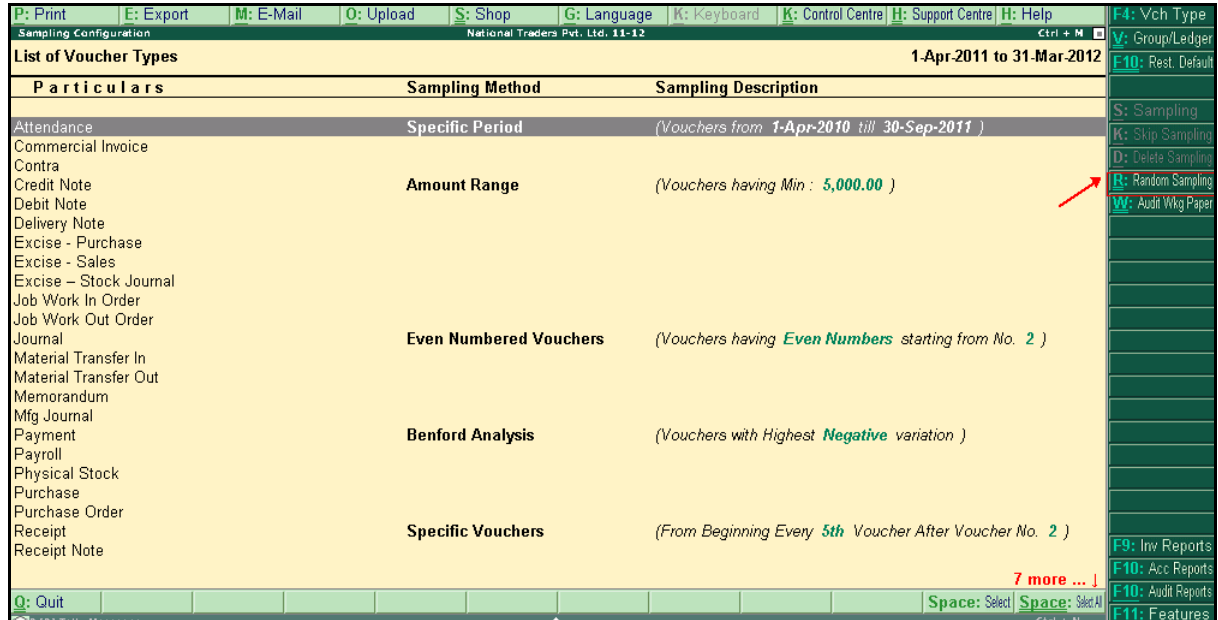


Figure 95. Random Sampling Option.

The **Sampling Method: Random Sampling** window is displayed.

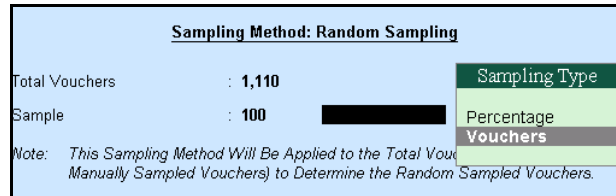


Figure 96. Random Sampling

The list of random vouchers is displayed.

## Related Party Transactions

The feature provides information on the transactions between the client and the parties which are classified as related. The auditor identifies and configures the ledgers as related parties based on the information provided by the Client.

To configure the ledger accounts the auditor has to select the **Related Party Transactions** feature under **Auditing** section and press **Enter** to display the **Name of Group** window.

The **Name of Group** window is displayed.



Figure 97. Name of Group Window

The **Related Party Configuration** screen is displayed by clicking **All Items** under **List of Groups**.

S.No.	Name of Ledger	Name of Group	Primary Group	Is Related Party ?	Relation Type
1.	Accum. Dep. on Airconditioner	Accumulated Depreciation on Fixed Assets	Fixed Assets	No	
2.	Accum. Dep. on Building	Accumulated Depreciation on Fixed Assets	Fixed Assets	No	
3.	Accum. Dep. on Computer & Per.	Accumulated Depreciation on Fixed Assets	Fixed Assets	No	
4.	Accum. Dep. on Furn. & Fixt.	Accumulated Depreciation on Fixed Assets	Fixed Assets	No	
5.	Accum. Dep. on Genset	Accumulated Depreciation on Fixed Assets	Fixed Assets	No	
6.	Accum. Dep. on Motor Car	Accumulated Depreciation on Fixed Assets	Fixed Assets	No	
7.	Accum. Dep. on P & M - I	Accumulated Depreciation on Fixed Assets	Fixed Assets	No	
8.	Accum. Dep. on P & M - II	Accumulated Depreciation on Fixed Assets	Fixed Assets	No	
9.	Advance Tax	Current Assets	Current Assets	No	
10.	Advertising Expenses	Indirect Expenses	Indirect Expenses	No	
11.	Advview Consultants	South Debtors	Sundry Debtors	No	
12.	Airconditioner	Fixed Assets	Fixed Assets	No	
13.	Akshaya Trust	Sundry Creditors	Sundry Creditors	No	
14.	All India Computer Institute	Sundry Creditors	Sundry Creditors	No	
15.	Amar Computer Peripherals	South Debtors	Sundry Debtors	No	
16.	AMC Computers	Direct Incomes	Direct Incomes	No	
17.	Anand & Co.	Sundry Creditors	Sundry Creditors	No	
18.	ANS Tech	Sundry Creditors	Sundry Creditors	No	
19.	A-One Supplier	Sundry Creditors	Sundry Creditors	No	
20.	Aravind Kumar	South Debtors	Sundry Debtors	No	
21.	Ashok Financiers	Sundry Creditors - Non Trading	Sundry Creditors	No	
22.	Assembling Charges	Direct Expenses	Direct Expenses	No	
23.	Audit Fees	Indirect Expenses	Indirect Expenses	No	
24.	Audit Fees Payable	Current Liabilities	Current Liabilities	No	
25.	Avanthi Constructions	Sundry Creditors - Non Trading	Sundry Creditors	No	
26.	A.Varadarajan & Co	Sundry Creditors	Sundry Creditors	No	
27.	AVT Computers	Sundry Debtors	Sundry Debtors	No	
28.	Azura Systems	Sundry Creditors - Non Trading	Sundry Creditors	No	
29.	Bank Charges	Interest & Finance Charges	Indirect Expenses	No	
30.	Basic Pay	Salaries & Remuneration Paid	Indirect Expenses	No	

Figure 98. Related Party Configuration Screen

A ledger account is selected by pressing the **Spacebar** for configuration. On selection, the **F5:Update** button menu is enabled on the right panel. Clicking the **F5:Update** the **Related Party Details** window is displayed.

Related Party Details	
Is Related Party	: Yes
Relation Type	: Sister Concern

Figure 99. Related Party Details Window

The ledger account is configured as related party and the relationship with the client is described in this window. This process is carried out for other ledgers which are related to the client's business.

The **Related Party Configuration** screen after configuration is displayed.

No.	Name of Ledger	Name of Group	Primary Group	Is Related Party ?	Relation Type
1.	Accum. Dep. on Airconditioner	Accumulated Depreciation on Fixed Assets	Fixed Assets	No	
2.	Accum. Dep. on Building	Accumulated Depreciation on Fixed Assets	Fixed Assets	No	
3.	Accum. Dep. on Computer & Per.	Accumulated Depreciation on Fixed Assets	Fixed Assets	No	
4.	Accum. Dep. on Furn. & Fixt.	Accumulated Depreciation on Fixed Assets	Fixed Assets	No	
5.	Accum. Dep. on Genset	Accumulated Depreciation on Fixed Assets	Fixed Assets	No	
6.	Accum. Dep. on Motor Car	Accumulated Depreciation on Fixed Assets	Fixed Assets	No	
7.	Accum. Dep. on P & M - I	Accumulated Depreciation on Fixed Assets	Fixed Assets	No	
8.	Accum. Dep. on P & M - II	Accumulated Depreciation on Fixed Assets	Fixed Assets	No	
9.	Advance Tax	Current Assets	Current Assets	No	
10.	Advertising Expenses	Indirect Expenses	Indirect Expenses	No	
11.	Adview Consultants	South Debtors	Sundry Debtors	Yes	Sister Concern
12.	Airconditioner	Fixed Assets	Fixed Assets	No	
13.	Akshaya Trust	Sundry Creditors	Sundry Creditors	No	
14.	All India Computer Institute	Sundry Creditors	Sundry Creditors	No	
15.	Amar Computer Peripherals	South Debtors	Sundry Debtors	No	
16.	AMC Computers	Direct Incomes	Direct Incomes	No	
17.	Anand & Co.	Sundry Creditors	Sundry Creditors	No	
18.	ANS Tech	Sundry Creditors	Sundry Creditors	No	
19.	A-One Supplier	Sundry Creditors	Sundry Creditors	No	
20.	Aravind Kumar	South Debtors	Sundry Debtors	Yes	Relative Director
21.	Ashok Financiers	Sundry Creditors - Non Trading	Sundry Creditors	Yes	Relative Director
22.	Assembling Charges	Direct Expenses	Direct Expenses	No	
23.	Audit Fees	Indirect Expenses	Indirect Expenses	No	
24.	Audit Fees Payable	Current Liabilities	Current Liabilities	No	

216 more ...

Figure 100. Related Party Configuration Screen after Configuration

The **Related Party Transactions** screen after configuration is displayed.

Particulars	Name of Group	Relation Type	Total Vouchers	Audited Vouchers	Closing Balance
Adview Consultants	South Debtors	Sister Concern	2		5,000.00 Dr
Aravind Kumar	South Debtors	Relative	12		6,70,132.00 Dr
Ashok Financiers	Sundry Creditors - Non Trading	Director	1		4,00,000.00 Cr
AVT Computers	Sundry Debtors	Relative	1		11,58,244.00 Dr
Best Travels Ltd	Sundry Creditors	Relative	3		95,000.00 Cr
Challenger Systems	Sundry Creditors - Trading	Partner	13		27,46,539.00 Cr
Computer Junction	South Debtors	Sister Concern	10		76,734.00 Cr
<b>Grand Total</b>			<b>42</b>		

Figure 101. Related Party Transactions Screen after Configuration



### Alternative methods to configure a ledger account as Related Party

a).The auditor can configure a ledger account as a related party by clicking the **Ctrl + F9: Master Config** button menu in the **Audit & Analysis** screen.

The **Master Configuration for** window for selection of the **Related Party** option is displayed.

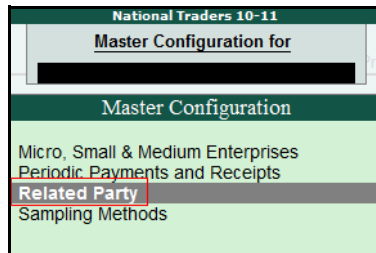


Figure 102. Master Configuration for Window

On selecting the **Related Party** in the **Master Configuration for** window, the **Related Party Configuration** screen is displayed. The process of configuration is same as described above.

b).Another method to configure a ledger as related is in the **Ledger Creation/Alteration** screen by enabling the parameter, **Use Other Information for Ledger Accounts** under **F12:Configure**.

### Restoration of ledgers' default status

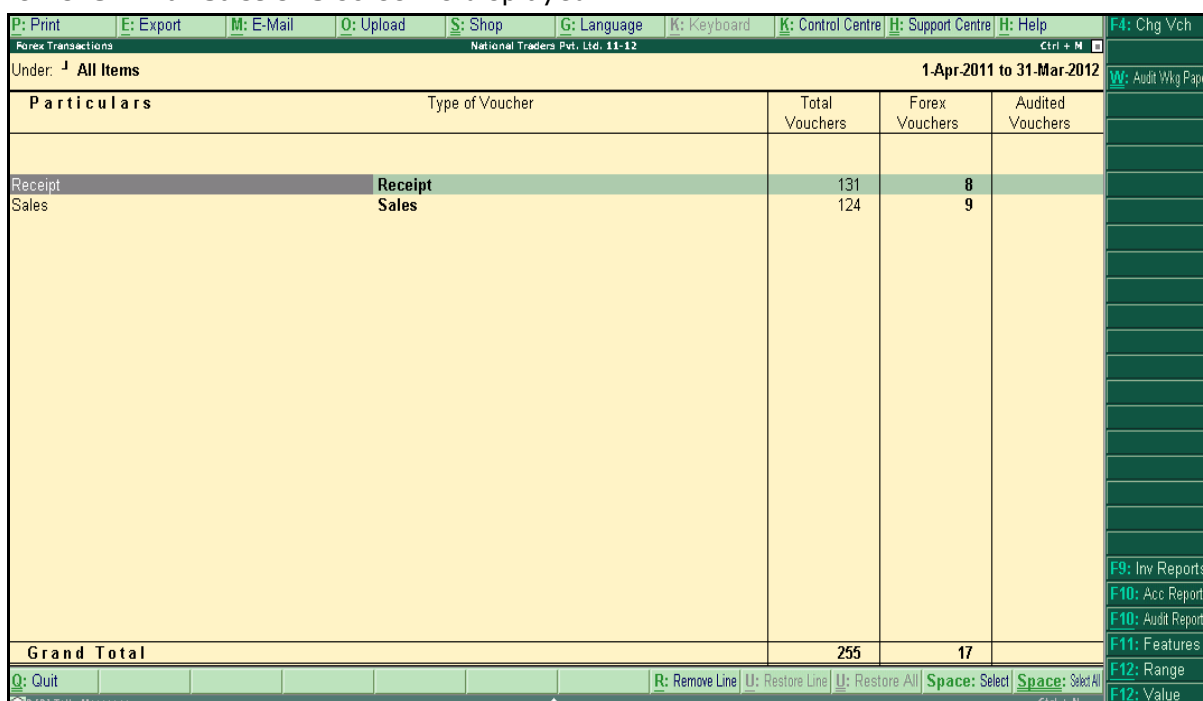
The configured ledgers can be restored to their original/default status by clicking the **Ctrl + F10: Rest. Default** button menu in the **Related Party Configuration** screen.

## Forex Transactions

This feature assists an auditor to verify and audit the forex transactions accounted by the client. The objective is to check if the correct official rates of foreign exchange are used in the transactions. The audit of the forex transactions is possible only if the client enables the multi-currency option in **F11: Features** in the default Tally.ERP 9 for accounting.

The report lists down the transactions involving multi-currency to enable their audit. The details in the report include payment, purchase, receipt and sales transactions and separate columns for display of the number of total and forex vouchers.

The **Forex Transactions** screen is displayed.

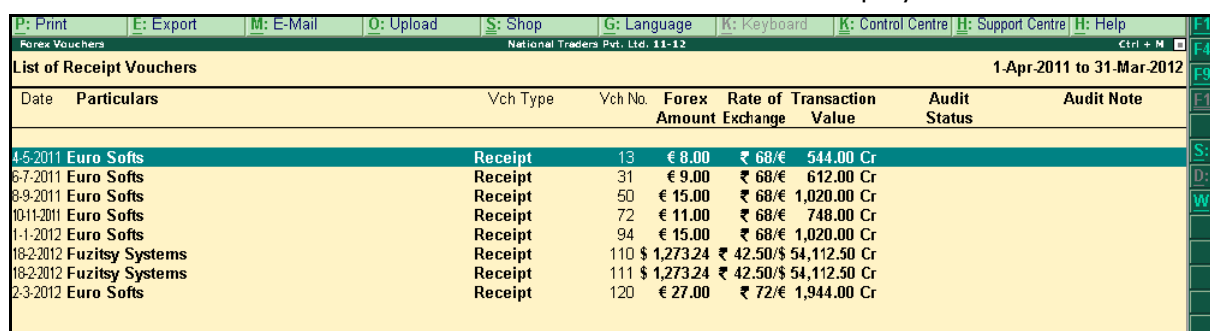


Particulars	Type of Voucher	Total Vouchers	Forex Vouchers	Audited Vouchers
Receipt	Receipt	131	8	
Sales	Sales	124	9	
<b>Grand Total</b>		<b>255</b>	<b>17</b>	

Figure 103. Forex Transactions Screen

The auditor can check and validate the exchange rates entered by the client by moving the cursor to the **Forex Vouchers** column and drilling down from to the transaction level.

The **Forex Vouchers** screen with details of FE transactions is displayed.



Date	Particulars	Vch Type	Vch No.	Forex Amount	Rate of Exchange	Transaction Value	Audit Status	Audit Note
4-5-2011	Euro Softs	Receipt	13	€ 8.00	₹ 68/€	544.00 Cr		
6-7-2011	Euro Softs	Receipt	31	€ 9.00	₹ 68/€	612.00 Cr		
8-9-2011	Euro Softs	Receipt	50	€ 15.00	₹ 68/€	1,020.00 Cr		
10-11-2011	Euro Softs	Receipt	72	€ 11.00	₹ 68/€	748.00 Cr		
1-1-2012	Euro Softs	Receipt	94	€ 15.00	₹ 68/€	1,020.00 Cr		
18-2-2012	Fuzitsy Systems	Receipt	110	\$ 1,273.24	₹ 42.50/\$	54,112.50 Cr		
18-2-2012	Fuzitsy Systems	Receipt	111	\$ 1,273.24	₹ 42.50/\$	54,112.50 Cr		
2-3-2012	Euro Softs	Receipt	120	€ 27.00	₹ 72/€	1,944.00 Cr		

Figure 104. Forex Vouchers Screen

The transactions can be audited by using the **Alt + F9: Audit** button menu which is enabled in the right panel.

## MSME Transactions

The feature provides information on the transactions between the client and the parties who are classified as Micro, Small or Medium Enterprises. The auditor configures ledger accounts as Micro, Small or Medium Enterprises in consultation with the client and finds if payments to them are made as per the provisions of the MSMED Act. The steps to configure the ledgers as MSME are described here.

The **MSME Transactions** feature in the **Audit & Analysis** screen is selected for the purpose for configuration.

The **Name of Group** window is displayed.

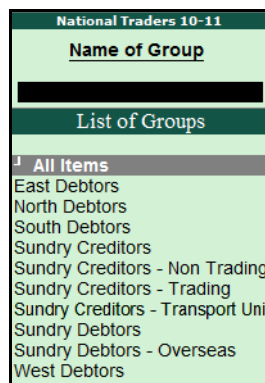


Figure 105. Name of Group Window

The **Micro, Small and Medium Enterprises Configuration** screen is displayed when **All Items/Group** is selected under **List of Groups** and the **Enter** key is pressed.

S.No.	Name of Ledger	Name of Group	Primary Group	Default Credit Days	Enterprise Type	Registration No
1.	Advview Consultants	South Debtors	Sundry Debtors			
2.	Akshaya Trust	Sundry Creditors	Sundry Creditors			
3.	All India Computer Institute	Sundry Creditors	Sundry Creditors	60 Days		
4.	Amar Computer Peripherals	South Debtors	Sundry Debtors			
5.	Anand & Co.	Sundry Creditors	Sundry Creditors			
6.	ANS Tech	Sundry Creditors	Sundry Creditors			
7.	A-One Supplier	Sundry Creditors	Sundry Creditors			
8.	Aravind Kumar	South Debtors	Sundry Debtors	30 Days		
9.	Ashok Financiers	Sundry Creditors - Non Trading	Sundry Creditors			
10.	Avanthi Constructions	Sundry Creditors - Non Trading	Sundry Creditors			
11.	A.Varadarajan & Co	Sundry Creditors	Sundry Creditors			
12.	AVT Computers	Sundry Debtors	Sundry Debtors			
13.	Azura Systems	Sundry Creditors - Non Trading	Sundry Creditors			
14.	BBMP	Sundry Creditors	Sundry Creditors			
15.	Best Travels Ltd	Sundry Creditors	Sundry Creditors			
16.	Bharat Petro A/C	Sundry Creditors - Non Trading	Sundry Creditors			
17.	Business Solutions Pvt Ltd	Sundry Creditors	Sundry Creditors			
18.	Challenger Systems	Sundry Creditors - Trading	Sundry Creditors			
19.	Chandra Timbers	Sundry Creditors	Sundry Creditors			
20.	Computer Junction	South Debtors	Sundry Debtors	60 Days		
21.	Computer Point	Sundry Creditors - Non Trading	Sundry Creditors			
22.	Computer World	North Debtors	Sundry Debtors	45 Days		
23.	Damro Furniture (P) Ltd.,	Sundry Creditors - Non Trading	Sundry Creditors			
24.	Dollar Trading Co.	Sundry Debtors - Overseas	Sundry Debtors			

Figure 106. Micro, Small and Medium Enterprises Configuration Screen

The required ledger account is selected by pressing the **Spacebar** enabling the **F5:Update** button menu in the right panel. On clicking **F5: Update** button menu, the configuration process is initiated in the **MSME Details** window.



Figure 107. MSME Details Window

The **Micro, Small and Medium Configurations** screen after configuration of the ledger account is displayed.

Micro, Small and Medium Enterprise Configuration						National Traders Pvt. Ltd. 11-12		Ctrl + M	
Under Group : All Items						1-Apr-2011 to 31-Mar-2012			
S.No.	Name of Ledger	Name of Group	Primary Group	Default Credit Days	Enterprise Type	Registration No			
1.	Advview Consultants	South Debtors	Sundry Debtors						
2.	Akshaya Trust	Sundry Creditors	Sundry Creditors						
3.	All India Computer Institute	Sundry Creditors	Sundry Creditors	60 Days					
4.	Amar Computer Peripherals	South Debtors	Sundry Debtors						
5.	Anand & Co.	Sundry Creditors	Sundry Creditors						
6.	ANS Tech	Sundry Creditors	Sundry Creditors						
7.	A-One Supplier	Sundry Creditors	Sundry Creditors						
8.	Aravind Kumar	South Debtors	Sundry Debtors	30 Days					
9.	Ashok Financiers	Sundry Creditors - Non Trading	Sundry Creditors						
10.	Avanathi Constructions	Sundry Creditors - Non Trading	Sundry Creditors		Medium	MAVKAR2009			
11.	A.Varadarajan & Co	Sundry Creditors	Sundry Creditors						

Figure 108. MSME Configurations Screen after Configuration

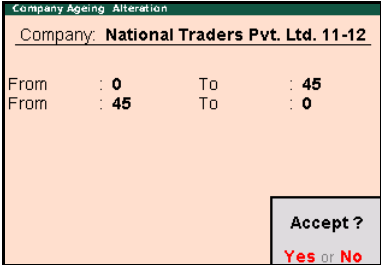
The **MSME Transactions Summary** screen after the configurations of the ledgers is displayed.

MSME Transactions Summary						National Traders Pvt. Ltd. 11-12		Ctrl + M	
Under : All Items						1-Apr-2011 to 31-Mar-2012			
Particulars	Enterprise Type	Name of Group	Closing Balance	Total Vouchers	Audited Vouchers				
Avanathi Constructions	Medium	Sundry Creditors - Non Trading	18,000.00 Dr	1					
Challenger Systems	Medium	Sundry Creditors - Trading	27,46,539.00 Cr	13					
Infinite Infosolutions	Micro	Sundry Creditors - Trading	2,11,570.00 Cr	7					
Mahaveer Computers	Micro	Sundry Creditors - Trading	2,03,034.00 Cr	4					
Maruthi Traders	Micro	Sundry Creditors - Trading	9,13,080.00 Cr	4					
Navin Traders	Small	Sundry Creditors - Trading		2					
Nayak Trading Co.,	Medium	Sundry Creditors - Trading		2					
N.C.Jain	Micro	Sundry Creditors - Trading	936.00 Cr	1					
New Buzz Traders	Micro	Sundry Creditors - Trading		6					
New Era Computers	Micro	Sundry Creditors - Trading	52,580.00 Dr	10					
NextGen Systems	Small	Sundry Creditors - Trading	2,23,912.00 Cr	14					
Sai Infotech (P) Ltd.,	Micro	Sundry Creditors - Trading	1,08,051.00 Cr	4					
<b>Grand Total</b>			<b>43,36,542.00 Cr</b>	<b>68</b>					

Figure 109. MSME Transactions Summary Screen-Change Image

There is a facility to age the dues to MSME which are more than 45 days. The auditor can click **F6:Age wise** button menu and select the required ageing method, **Ageing by Bill Date** or **Ageing by Due Date**.

The **Company Ageing Alteration** window is displayed to generate the ageing details of dues more than 45 days.



Company Ageing Alteration			
Company: National Traders Pvt. Ltd. 11-12			
From	: 0	To	: 45
From	: 45	To	: 0
Accept ?			
Yes or No			

Figure 110. Company Ageing Alteration Window

The auditor checks if the payments are overdue to the MSME parties as specified in the Act.



*A ledger account can be configured as MSME using two other options:*

- **Ctrl + F9: Master Config** option
- **Ledger Master Creation/Alteration** screen - enabling through **F12:Configure**

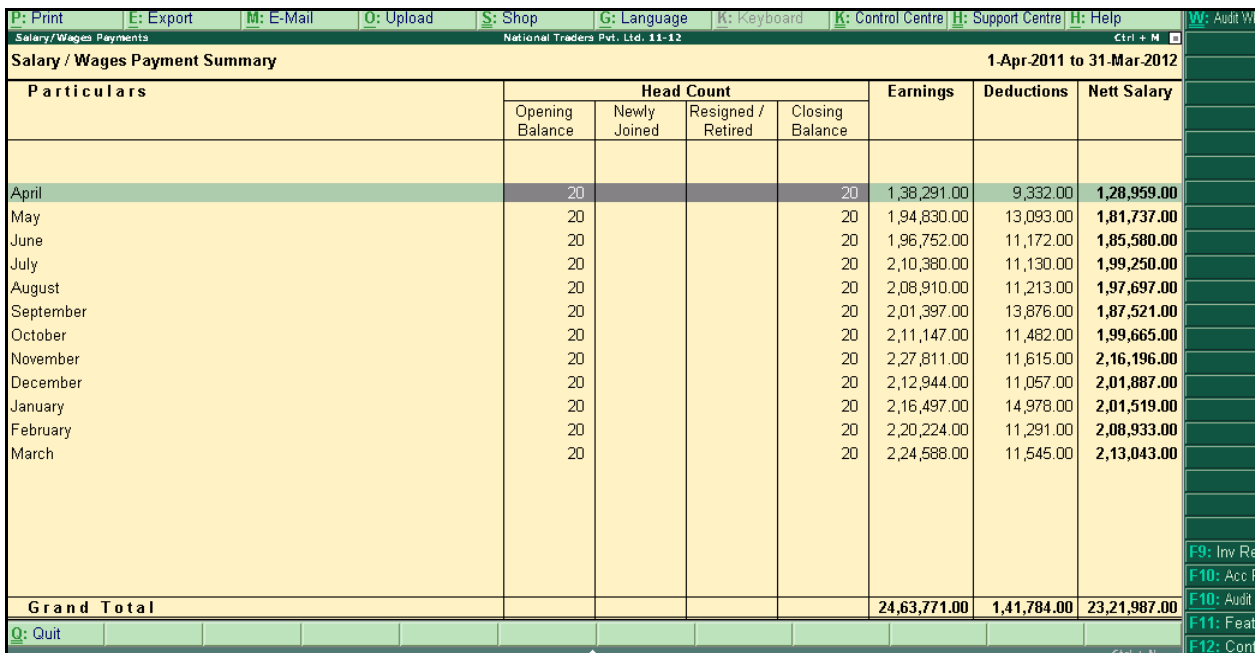
*The restoration of configured ledgers in the **Micro, Small and Medium Enterprises Configuration** screen (**Ctrl +F9: Master Config**) if can be performed in these ways:*

- *All configured ledgers can be restored to their original/default status by clicking the **Ctrl + F10: Rest. Default** button menu*
- *A selected configured ledger can be restored to its default status by clicking **Alt + B: Blank** button menu*

## Salary & Wages Payments

This feature provides information on the employee count (head count) and salary/wages details for verification. This audit requires that the client enables the payroll feature in **F11: Features** option of default Tally.ERP 9 for accounting the payroll transactions.

The **Salary / Wages Payments** screen is displayed.



Particulars	Head Count				Earnings	Deductions	Nett Salary
	Opening Balance	Newly Joined	Resigned / Retired	Closing Balance			
April	20			20	1,38,291.00	9,332.00	1,28,959.00
May	20			20	1,94,830.00	13,093.00	1,81,737.00
June	20			20	1,96,752.00	11,172.00	1,85,580.00
July	20			20	2,10,360.00	11,130.00	1,99,250.00
August	20			20	2,08,910.00	11,213.00	1,97,697.00
September	20			20	2,01,397.00	13,876.00	1,87,521.00
October	20			20	2,11,147.00	11,482.00	1,99,665.00
November	20			20	2,27,811.00	11,615.00	2,16,196.00
December	20			20	2,12,944.00	11,057.00	2,01,887.00
January	20			20	2,16,497.00	14,978.00	2,01,519.00
February	20			20	2,20,224.00	11,291.00	2,08,933.00
March	20			20	2,24,588.00	11,545.00	2,13,043.00
<b>Grand Total</b>					<b>24,63,771.00</b>	<b>1,41,784.00</b>	<b>23,21,987.00</b>

Figure 111. Salary / Wages Payments Screen

The Auditor can view the employee details location and department wise by drilling down from the **Head Count** column. The details of employee earnings, deductions and net salary are displayed by drilling down from these salary component columns (**Earnings, Deductions, Nett Salary**). The auditor can audit the transactions at the voucher level.

The head count details for a selected month can be displayed by selecting it and pressing the **Enter** key.

The **Head Count Details** screen for the month of **April 2011** is displayed.

Particulars	Head Count			
	Opening Balance	Newly Joined	Resigned / Retired	Closing Balance
<b>Branch Office</b>	4			4
<b>Accounts Branch</b>	1			1
Vani				
<b>Administration Branch</b>	1			1
Kumar				
<b>Sales Branch</b>	2			2
Arun Shetty				
Guru				
<b>Head Office</b>	12			12
<b>Accounts</b>	2			2
Rahul				
Veena				
<b>Administration</b>	2			2
Dayanand				
Vijay Kumar				
<b>Sales</b>	8			8
Ajay				
Mahesh				
Naveen				
Pradeep				
Pramod Shetty				
				11 more ... J

Figure 112. Head Count Details Screen

The salary/wages payments details can be displayed by clicking the **Earnings, Deductions** and **Nett Salary** columns together in the **Salary/Wages Payments** screen.

Further the parameters in **F12:Configure** can be configured to display the **Salary /Wages Payments Summary** report.

Configurations	
Show Head Count	? No
Show Earnings and Deductions Breakup	? Yes
Show Salary Paid & Balance Amount	? <b>Yes</b>

Figure 113. F12:Configure Window

The **Salary / Wages Payments Monthly Summary** screen for **April 2011** is displayed.

Salary/Wages Payments								
National Traders Pvt. Ltd. 11-12								
Salary / Wages Payment Summary								
1-Apr-2011 to 31-Mar-2012								
Particulars	Basic Pay	Bonus	Conveyance	House Rent Allowance	Overtime Pay	Variable Pay	Employee's ES/ Contribution @ 1.75%	Employee's PF Contribution @ 12%
April	95,672.00	8,200.00	19,150.00	36,269.00	4,100.00	8,700.00	364.00	6,718.00
May	1,18,114.00	4,000.00	18,250.00	45,476.00	3,790.00	5,200.00	372.00	8,511.00
June	1,20,653.00	1,500.00	18,050.00	46,339.00	5,710.00	4,500.00	484.00	8,908.00
July	1,34,365.00		18,050.00	51,745.00	6,220.00		482.00	9,008.00
August	1,31,577.00		18,050.00	50,783.00	7,000.00	1,500.00	491.00	9,042.00
September	1,26,673.00		18,050.00	48,899.00	6,275.00	1,500.00	505.00	9,141.00
October	1,27,654.00	6,500.00	18,050.00	49,368.00	6,075.00	3,500.00	523.00	9,139.00
November	1,29,020.00	4,250.00	18,050.00	49,916.00	14,575.00	12,000.00	527.00	9,118.00
December	1,32,674.00	2,500.00	21,050.00	51,070.00	3,650.00	2,000.00	457.00	8,910.00
January	1,32,962.00		21,050.00	51,185.00	6,300.00		518.00	9,180.00
February	1,36,538.00	2,500.00	21,050.00	52,616.00	2,520.00	5,000.00	497.00	9,064.00
March	1,26,116.00	2,500.00	21,050.00	48,447.00	12,975.00	13,500.00	530.00	9,056.00
<b>Grand Total</b>	<b>15,12,018.00</b>	<b>(-)15,550.00</b>	<b>2,29,900.00</b>	<b>5,82,113.00</b>	<b>79,190.00</b>	<b>(-)45,000.00</b>	<b>5,750.00</b>	<b>1,05,794.00</b>

Figure 114. Salary / Wages Payments Summary Screen

The salary and wages transactions can be audited like other transactions. The auditor can select an employee in any month, say **April 2011** and click **Enter** in the **Salary/Wages Payment Summary - April** screen and audit the salary payment.

The **Employee Vouchers** screen is displayed.

Employee Vouchers								
National Traders Pvt. Ltd. 11-12								
Employee : <b>Ajay</b>								
For Pay Head : <b>All Items</b>								
1-Apr-2011 to 30-Apr-2011								
Date	Particulars	Vch Type	Vch No.	Payable	Paid	Transaction Value	Audit Status	Audit Note
30-4-2011	Salary Payable	Payroll	1	13,270.00 Cr		75,144.00 Cr		
30-4-2011	Salary Payable	Payment	27		13,270.00 Dr	75,644.00 Dr		

Figure 115. Employee Vouchers Screen

The **Audit Details** window for the audit is displayed.

**Audit Details**  
for Salary/Wages Payments

Audit Status	Audit Note
Internal Observation	To discuss with the Senior Auditor.

Copy Audit Details to Audit Working Paper ? **Yes**

**Accept ?**  
Yes or No

Figure 116. Audit Details Window



## Audit & Analysis-Other important features

### Vouching Done

The auditor can click the button menu, **Alt + V: Vouching Done** to indicate the completion of vouching activity. This menu is provided in the **Audit & Analysis** screen on the right panel.

The **Auditing** section of the **Audit & Analysis** screen is displayed.

Auditing								
Particulars	Total	Sampled	Audited	Internal Observation		External Clarification		Altered (To be re-audited)
				Pending	Clarified	Pending	Clarified	
Verification of Vouchers	1112	338	1				1	
% of sampled voucher		30 %	0 %					
Voucher Type-Wise		159						
Group/Ledger-Wise (218)		179						
Related Party Transactions	42							
								3 more ... ↓

V: Vouching Done

F9: Inv Reports

F10: Acc Reports

F10: Audit Reports

F11: Features

Q: Quit

Space: Select

Figure 117. Vouching Done- Alt + V Option

When this button is clicked the **Save Statutory Audit** window in the **Statutory Audit** screen is displayed.

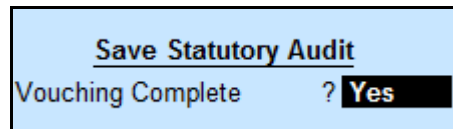


Figure 118. Save Statutory Audit Window

If the value to **Vouching Complete?** is **Yes**, the message, **“Auditing (Completed)”** is displayed in the **Auditing** section.

The **Auditing** section of the **Audit & Analysis** screen after this step is displayed.

Audit & Analysis									
National Traders Pvt. Ltd. 11-12									
Data Analysis									
								Audit Period : 1-Apr-2011 to 31-Mar-2012	
								Previous Year Period : Not Applicable	
Particulars									Verification Complete?
Verification of Chart of Accounts									
Verification of Stock Items									
Verification of Balances									
Analytical Procedures									
Pending Documents									
Statutory Payments									
Periodic Payments and Receipts									
Repeated Transactions									
									2 more ... ↓
<b>Auditing (Completed)</b>									
Particulars	Total	Sampled	Audited	Internal Observation		External Clarification		Altered (To be re-audited)	
				Pending	Clarified	Pending	Clarified		
<b>Verification of Vouchers</b>	1112	338	1				1		
<i>% of sampled voucher</i>		30 %	0 %						
<b>Voucher Type-Wise</b>		159							
<b>Group/Ledger-Wise (218)</b>		179							
Related Party Transactions	42								
									3 more ... ↓

Figure 119. Audit & Analysis Screen - Auditing Completed

The effects of this step are:

If a voucher is changed/altered or a new one is inserted by the client, the voucher details get displayed under the **Altered (To be re-audited)** column.

The **Audit & Analysis** screen after insertion of a voucher displayed.

Audit & Analysis									
National Traders Pvt. Ltd. 11-12									
Data Analysis									
								Audit Period : 1-Apr-2011 to 31-Mar-2012	
								Previous Year Period : Not Applicable	
Particulars									Verification Complete?
Verification of Chart of Accounts									
Verification of Stock Items									
Verification of Balances									
Analytical Procedures									
Pending Documents									
Statutory Payments									
Periodic Payments and Receipts									
Repeated Transactions									
									2 more ... ↓
<b>Auditing (Completed - To be re-audited)</b>									
Particulars	Total	Sampled	Audited	Internal Observation		External Clarification		Altered (To be re-audited)	
				Pending	Clarified	Pending	Clarified		
<b>Verification of Vouchers</b>	1113	338	1				1	1	
<i>% of sampled voucher</i>		30 %	0 %						
<b>Voucher Type-Wise</b>		159							
<b>Group/Ledger-Wise (218)</b>		179							
Related Party Transactions	42								
									3 more ... ↓
Q: Quit									
Space: Select									

Figure 120. Audit & Analysis Screen- To be Re-audited Message

The **Auditing (Completed -To be re-audited)** message will change to **Auditing (Completed)** after the audit of the above transaction.

### Audit & Analysis - Audit Working Paper Report

The audit working paper is an evidence of the audit activity performed by the auditor. During the course of the audit many observations/notes are recorded by the auditor for taking up with the client and also assist in preparing the audit report.

The **Audit Working Report** screen with note details is displayed.

Audit Working Paper		National Traders Pvt. Ltd. 11-12			Ctrl + M	
Audit Working Paper		Audit Period : 1-Apr-2011 to 31-Mar-2012				
Company Note						
Sl.No	Notes				Audit/Note By	
1	store notes at the company level. these are statis information. Ex: Profit sharing ratio, Date of AGM, Date of Incorporation				Amar	
2	Verify the depreciation rates adopted during the current and the previous year.				Amar	
Masters Note						
Particulars	Group Name	Scope	Audit/Note By	Status		
<b>Ledger</b>				1 more ... →		
Aravind Kumar	South Debtors	External Balance Confirmation	Chetana	Audited		
		External Balance Confirmation	Chetana	Audited		
Anand & Co.	Sundry Creditors	External Balance Confirmation	Chetana	Audited		
Voucher Note						
Date	Particulars	Vch No.	Scope	Audit/Note By	Status	
1-Apr-2011	Travel Advance	2	Verification Of Vouchers	Raj	Audited	
6-Jul-2011	HDFC Silver Credit Card	128	Verification Of Vouchers	Raj	External Clarification	
12-Oct-2011	Jain Realtors	246	Verification Of Vouchers	Raj	Internal Observation	
Q: Quit      Enter: Alteration      Space: Select      Space: Select All      Ctrl + N						

Figure 121. Audit Working Paper with Note Details

### Audit Trail of Alterations in Transaction Amounts

If the client makes a change in the amount accounted in a voucher transaction, such alterations are captured in the **Audit Working Paper** report.

For example, the client made a change in a payment voucher transaction (e.g. Vr. **440** dt. **31 Mar 2012**). The amount earlier debited was **Rs.680** but altered to **Rs.700** by the client.

The **Accounting Voucher Alteration** Screen before alteration is displayed.

Accounting Voucher Alteration (Secondary)		National Traders Pvt. Ltd. 11-12		Ctrl + M	
Payment No. 440				31-Mar-2012 Saturday	
Particulars		Debit		Credit	
Dr Postage & Telegraph Cur Bal: 8,848.00 Dr		680.00			
Cr Cash Cur Bal: 3,25,530.16 Dr				680.00	
Narration: Being courier Charges paid for the month of Mar'08				680.00	680.00

Figure 122. Accounting Voucher Alteration Screen before Alteration

After the voucher amount is altered to **Rs.700**, the auditor can view the alteration in the **Audit Working Paper** screen.

The **Audit Working Paper** screen after the alteration is displayed.

Audit Working Paper		National Traders Pvt. Ltd. 11-12		Ctrl + M		
Audit Working Paper				Audit Period : 1-Apr-2011 to 31-Mar-2012		
Voucher Note						
Date	Particulars	Vch No.	Scope	Audit/Note By	Status	Note
1-Apr-2011	Travel Advance	2	Verification Of Vouchers	Raj	Altered	Altered(Newly Created)
1-May-2011	NextGen Systems	41	Verification Of Vouchers	Raj	Audited	Audited.
6-Jul-2011	Jain Realtors	44	Verification Of Vouchers	Raj	Restored	
6-Jul-2011	HDFC Silver Credit Card	128	Verification Of Vouchers	Raj	External Clarification	Require clarification for working on May day.
12-Oct-2011	Jain Realtors	246	Verification Of Vouchers	Raj	Clarified	Permission was taken from labour Dept to work on May day.
31-Mar-2012	Postage & Telegraph	440	Verification Of Vouchers	Raj	Audited	Audited the transaction relating to purchase of land.
					On Hold	Audited the transaction relating to purchase of land.
					Audited	Audited the transaction relating to purchase of land.
					External Clarification	Seeking more information from the client.
					Restored	
					Internal Observation	To check with Audit Supwr.
					Restored	
					Altered	Voucher Amount 680.00 (700.00) ;Ledger Postage & Telegraph Amount 680.00(700.00) ;Ledger Cash Amount 680.00(700.00) ;
						1 more ...

Figure 123. Audit Working Paper Screen with Alteration Information

Whenever the client makes alterations in the same voucher amount, such information is captured in the audit working paper report.

## Audit Journals

Audit Journals are vouchers used for passing final and appropriation entries to close the books of accounts. The types of entries that can be passed are mentioned below:

- ❑ Profit Appropriations
- ❑ Depreciation Provisions
- ❑ Finalisation
- ❑ Interest Provisions
- ❑ Prior Period Item
- ❑ Tax Provisions

The Auditor or the client can pass audit journal entries after the audit to close the books of accounts.

The steps to record an audit journal are:

### Gateway of Tally > Audit & Compliance > Audit Journals

The **Audit Journal Vouchers** screen is displayed.

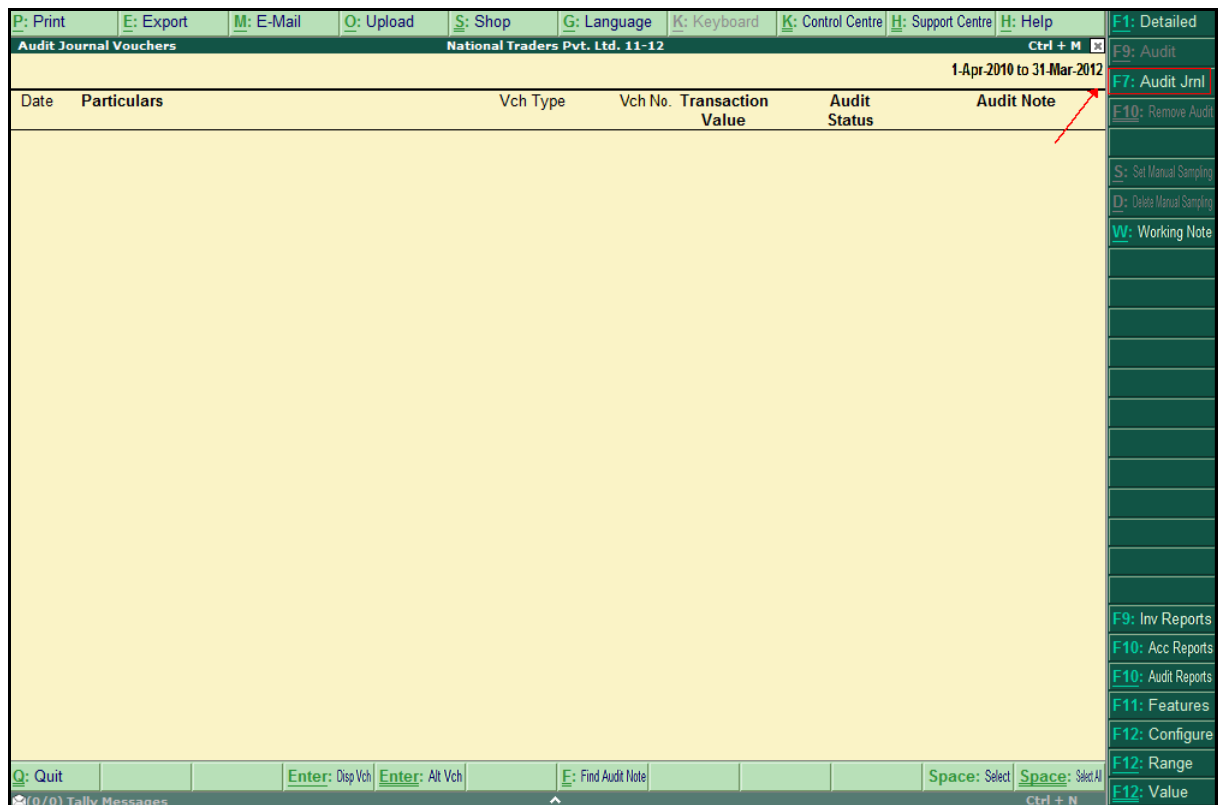


Figure 124. Audit Journals Screen

The Auditor can click the **F7: Audit Jnl** button in the right panel in **Audit Journal Vouchers** screen.

The **Accounting Voucher Creation** screen to pass the final entries is displayed.

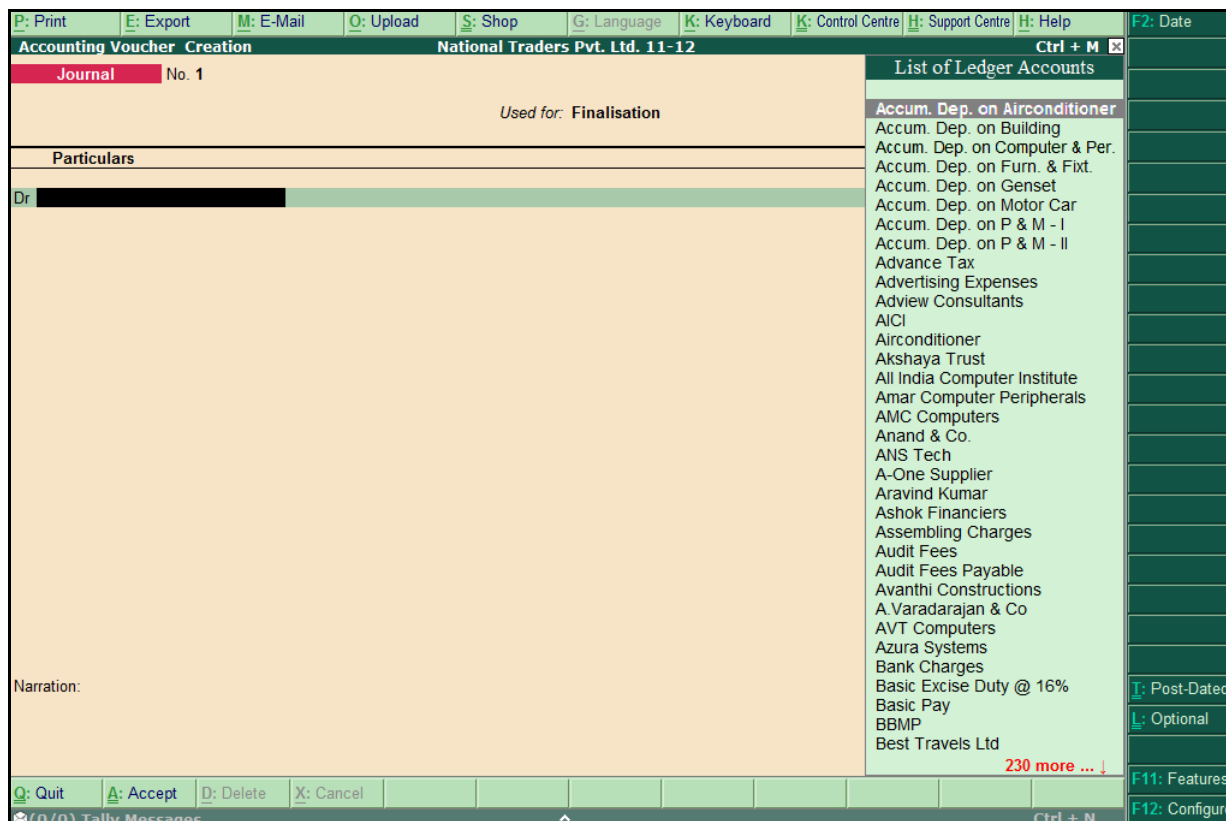


Figure 125. Accounting Voucher Creation Screen

The final entries can be exported in xml format to be sent to the client for import and incorporation in the books of accounts.

## Use Scenarios

Tally.ERP 9 – Auditors’ Edition has valuable features in the form of **Range (Alt + F12)** and **Value (Ctrl + F12)** filters. These filters can be used to generate a number of query based reports including sampling reports. The filters are also useful to further refine any default report available in Tally.ERP 9 as well as in the Auditors’ Edition.

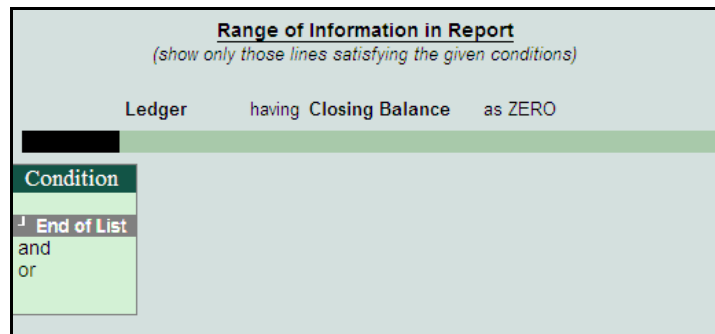
A few used case scenarios are explained below with example. Similarly you may create a number of reports based on various combinations.

### Use Scenario 1

#### Identify ledgers having 'Zero' closing balance at end of the FY

Audit steps:

- Audit & Analysis > Verification of Vouchers > Click Ctrl + V: Group Ledger wise > Click F5: Ledger-wise > Click Alt+ F12: Range**
- Select **Alt+F12: Range** and give the required search criteria as displayed.



The **Verification of Vouchers** screen containing the details satisfying the above condition defined in the Range option is displayed.

Verification of Vouchers			
National Traders Pvt. Ltd. 11-12			
1-Apr-2011 to 31-Mar-2012			
Particulars	Total Ledger Vouchers	Audited Ledger Vouchers	Sampled Vouchers
A.Varadarajan & Co	3		
B Ramesh - Loan	3		3 (0)
Damro Furniture (P) Ltd.,	2		
EDLI Admin Charges @ 0.01%	23		
EDLI Contribution @ 0.5%	23		
ESI Payable	24		
Jain Realtors	7	1	(1)
Manjunath Systems	4		
Navin Traders	2		
Nayak Trading Co.,	2		
New Buzz Traders	6		
Paneer Selvam & Associates	2		
PF Admin Charges @ 1.10%	23		
Telephone Link Ltd.,	28		
Venkateshwara Softwares	2		
Vijayakumar's	11		

- Select a ledger and click **Enter** to drill-down to the ledger voucher level

4. Select a voucher and click **Alt + Enter** to view the details of the transaction

Verification of Vouchers - Ledger Vouchers						National Traders Pvt. Ltd. 11-12		Ctrl + M	
Ledger : A.Varadarajan & Co ( All Vouchers )						1-Apr-2011 to 31-Mar-2012			
Date	Particulars	Vch Type	Vch No.	Transaction Value	Audit Status	Audit Note			
2-1-2012	Purchase - Local	Purchase	78	6,000.00 Cr					
9-1-2012	Cash	Payment	339	4,500.00 Dr					
9-1-2012	Cash	Payment	340	1,500.00 Dr					
<b>Grand Total</b>									

5. Select any transaction (voucher) and click **Enter** to record details under Audit Note / Evidence

**Audit Details**  
for Verification Of Vouchers

Audit Status	Audit Status	Audit Note
[REDACTED]	<ul style="list-style-type: none"> <li>On Hold</li> <li>Audited</li> <li>External Clarification</li> <li>Internal Observation</li> </ul>	

Copy Audit Details to Audit Working Paper    ? Yes

### Use Scenario 2

Compare prices of stock items during the current financial year and the previous financial year. The comparison is based on stock group-wise or stock item-wise.

Audit steps:

1. **Audit & Analysis > Verification of Vouchers > Click F9: Stock Summary**

National Traders Pvt. Ltd. 11-12

Inventory Reports

Inventory Reports

- Godown Summary
- Movement Analysis
- Physical Stock Register
- Purchase Bills Pending
- Purchase Orders
- Sales Bills Pending
- Sales Orders
- Statistics
- Stock Category Summary
- Stock Journal Register
- Stock Query
- Stock Summary**



2. Click **F12: Configuration** > Activate **Show Goods Inwards** > Set value for **Show Closing Balance** as **No** > Click **Alt + C: New Column** > Select appropriate company, previous year and period > Click **Alt + F1: Detailed**

Stock Summary <span style="float: right;">Ctrl + M</span>						
Particulars	National Traders Pvt. Ltd. 11-12 1-Apr-2011 to 31-Mar-2012			National Traders Pvt. Ltd. 10-11 1-Apr-2010 to 31-Mar-2011		
	Inwards			Inwards		
	Quantity	Rate	Value	Quantity	Rate	Value
<b>Accessories</b>	<b>9,516 Nos</b>	<b>10.20</b>	<b>97,050.00</b>	<b>9,704 Nos</b>	<b>17.99</b>	<b>1,74,615.00</b>
CDROM Disks 100s	20 Box	450.00	9,000.00	20 Box	450.00	9,000.00
CDROM Disks 10s	48 Box	162.92	7,820.00	49 Box	162.04	7,940.00
CDROM Jackets				500 Box	15.00	7,500.00
CDROM Pouch	500 Box	15.00	7,500.00			
Dust Covers	560 Nos	37.52	21,013.00	622 Nos	36.94	22,978.00
IBM Mouse	6 Nos	800.00	4,800.00	107 Nos	841.12	90,000.00
KeyBoard	150 Nos	250.00	37,500.00	100 Nos	250.00	25,000.00
Mouse Pad	1,320 Nos	7.13	9,417.00	1,375 Nos	7.05	9,697.00
<b>Components</b>	<b>3,255 Nos</b>	<b>2,292.69</b>	<b>74,62,690.00</b>			<b>83,05,990.00</b>
Floppy Drive	350 Nos	227.86	79,750.00	415 Nos	218.07	90,500.00
Hard Disk	510 Nos	4,053.43	20,67,250.00	516 Nos	4,038.37	20,83,800.00
Monitor	360 Nos	3,089.58	11,12,250.00	415 Nos	3,058.55	12,69,300.00
Mother Board	360 Nos	5,082.22	18,29,600.00	415 Nos	5,057.11	20,98,700.00
Pentium - IV Processor	360 Nos	3,663.89	13,19,000.00	415 Nos	3,609.16	14,97,800.00
USB Pen Drives 64 MB	357 Nos	1,535.91	5,48,320.00	442 Nos	1,524.71	6,73,920.00
Wireless Keyboard	454 Nos	706.21	3,20,620.00	536 Nos	693.23	3,71,570.00
Wireless Mouse	504 Nos	368.85	1,85,900.00	619 Nos	356.06	2,20,400.00
<b>Computers</b>	<b>577 Nos</b>	<b>16,235.43</b>	<b>93,67,842.53</b>	<b>527 Nos</b>	<b>17,839.02</b>	<b>94,01,162.60</b>
HCL	104 Nos	17,500.00	18,20,000.00	104 Nos	17,500.00	18,20,000.00
IBM	8 Nos	19,750.00	1,58,000.00	8 Nos	19,750.00	1,58,000.00
Assembled PIV	465 Nos	15,892.13	73,89,842.53	415 Nos	17,887.14	74,23,162.60
<b>Defective Items</b>						<b>600.00</b>
CDROM Disks 10s - Defective				5 Box	120.00	600.00
<b>Dot Matrix Printers</b>	<b>64 Nos</b>	<b>4,500.00</b>	<b>2,88,000.00</b>			<b>8,30,500.00</b>
TVS MSP 245 132 Col Printer				95 Nos	5,636.84	5,35,500.00
<b>Grand Total</b>			<b>3,15,45,845.03</b>			<b>3,13,65,430.10</b>

3. Click **Ctrl + F12: Value** to filter vouchers of purchase type only (exclude stock transfer, credit & debit note vouchers)

**Value to Calculate in Report**  
*(calculate balances using Vouchers satisfying the given conditions)*

Using **Voucher** having **Voucher Type**  
with **Name** containing **purchase**

**Condition**

↓ End of List  
and  
or

The **Stock Summary** screen generated satisfying the above condition is displayed.

Stock Summary <span style="float: right;">Ctrl + M</span>						
Particulars	National Traders Pvt. Ltd. 11-12 1-Apr-2011 to 31-Mar-2012			National Traders Pvt. Ltd. 10-11 1-Apr-2010 to 31-Mar-2011		
	Inwards			Inwards		
	Quantity	Rate	Value	Quantity	Rate	Value
<b>Accessories</b>	<b>9,516 Nos</b>	<b>10.20</b>	<b>97,050.00</b>	<b>9,694 Nos</b>	<b>18.00</b>	<b>1,74,495.00</b>
CDROM Disks 100s	20 Box	450.00	9,000.00	20 Box	450.00	9,000.00
CDROM Disks 10s	48 Box	162.92	7,820.00	48 Box	162.92	7,820.00
CDROM Jackets				500 Box	15.00	7,500.00
CDROM Pouch	500 Box	15.00	7,500.00			
Dust Covers	560 Nos	37.52	21,013.00	622 Nos	36.94	22,978.00
IBM Mouse	6 Nos	800.00	4,800.00	107 Nos	841.12	90,000.00
KeyBoard	150 Nos	250.00	37,500.00	100 Nos	250.00	25,000.00
Mouse				10 Nos	250.00	2,500.00
Mouse Pad	1,320 Nos	7.13	9,417.00	1,375 Nos	7.05	9,697.00
<b>Components</b>	<b>3,255 Nos</b>	<b>2,292.69</b>	<b>74,62,690.00</b>			<b>83,11,950.00</b>
Floppy Drive	350 Nos	227.86	79,750.00	415 Nos	218.07	90,500.00
Hard Disk	510 Nos	4,053.43	20,67,250.00	516 Nos	4,038.37	20,83,800.00
Monitor	360 Nos	3,089.58	11,12,250.00	415 Nos	3,058.55	12,69,300.00
Mother Board	360 Nos	5,082.22	18,29,600.00	415 Nos	5,057.11	20,98,700.00
Pentium - IV Processor	360 Nos	3,663.89	13,19,000.00	415 Nos	3,609.16	14,97,800.00
USB Pen Drives 64 MB	357 Nos	1,535.91	5,48,320.00	445 Nos	1,524.94	6,78,600.00
Wireless Keyboard	454 Nos	706.21	3,20,620.00	537 Nos	693.67	3,72,500.00
Wireless Mouse	504 Nos	368.85	1,85,900.00	620 Nos	356.05	2,20,750.00
<b>Computers</b>	<b>577 Nos</b>	<b>16,235.43</b>	<b>93,67,842.53</b>	<b>112 Nos</b>	<b>17,660.71</b>	<b>19,78,000.00</b>
HCL	104 Nos	17,500.00	18,20,000.00	104 Nos	17,500.00	18,20,000.00
IBM	8 Nos	19,750.00	1,58,000.00	8 Nos	19,750.00	1,58,000.00
Assembled PIV	465 Nos	15,892.13	73,89,842.53			
<b>Defective Items</b>						
CDROM Disks 10s - Defective						
<b>Dot Matrix Printers</b>	<b>64 Nos</b>	<b>4,500.00</b>	<b>2,88,000.00</b>			<b>8,30,500.00</b>
						<b>14 more ...</b>
<b>Grand Total</b>			<b>3,15,45,845.03</b>			<b>2,39,47,507.50</b>

4. Select any stock item and click **Enter** to display the **Stock Item Monthly Summary** report

The report can be further drilled down to the stock voucher level.

5. Select any voucher and click **Enter** to record Audit Note / Evidence



*This additional filter enables the get a report of only purchase transactions ignoring any stock transfer / branch transfer and stock returns.*

### Use Scenario 3

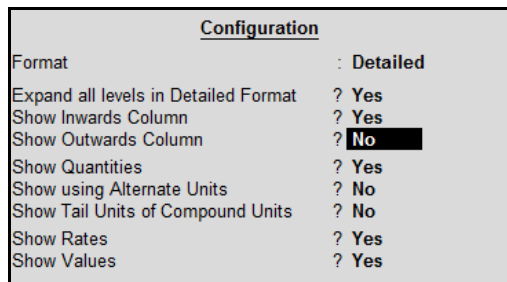
Compare purchase prices of items between the current FY and the previous based on supplier.

Audit steps:

1. **Audit & Analysis > Verification of Vouchers > Click F9: Movement Analysis**



2. Click **F6: By Ledgers > Click Alt + F1: Detailed > Click F12: Configuration** and activate **Expand all levels in detailed format** and de-activate **Show Outwards Column**



3. Click **Alt + C: New Column > choose appropriate company, previous year and period.**  
The **Movement Analysis** screen is displayed.

Movement Analysis						
Particulars	National Traders Pvt. Ltd. 10		National Traders Pvt. Ltd. 11			
	1-Apr-2010 to 31-Mar-2011		1-Apr-2010 to 31-Mar-2012			
	Quantity	Eff. Rate	Quantity	Eff. Rate	Value	
<b>Current Liabilities</b>	<b>2,38,26,127.50</b>		<b>1,33,21,722.50</b>			
Sundry Creditors	2,38,26,127.50		1,33,21,722.50			
Sundry Creditors - Non Trading	7 Nos	35.00	14 Nos	4,500.00	63,000.00	
Ashok Financiers	7 Nos	35.00	14 Nos	4,500.00	63,000.00	
Azura Systems			14 Nos	4,500.00	63,000.00	
Sundry Creditors - Trading	13,668 Nos	895.40	1,22,38,320.00	12,618 Nos	704.29	88,79,660.00
Challenger Systems	1,051 Nos	1,886.73	19,82,320.00	975 Nos	2,283.57	22,26,480.00
HP India Ltd.	315 Nos	3,269.74	10,30,000.00	240 Nos	3,062.50	7,35,000.00
Infinite Infosolutions	300 Nos	1,978.70	5,93,610.00	300 Nos	1,978.70	5,93,610.00
Mahaveer Computers	300 Nos	1,932.80	5,79,840.00	300 Nos	1,932.80	5,79,840.00
Masathi Traders	850 Nos	1,929.20	16,54,820.00	450 Nos	1,929.20	8,23,140.00
Navin Traders	23 Box	90.00	2,070.00	23 Box	90.00	2,070.00
Nayak Trading Co.,	500 Box	15.00	7,500.00	500 Box	15.00	7,500.00
N. C. Jain	5 Box	90.00	450.00	5 Box	90.00	450.00
New Buzz Traders	2,005 Nos	6.23	12,500.00	2,005 Nos	6.11	12,250.00
NextGen Systems	228 Nos	8,541.97	19,47,570.00			
Sai Infotech (P) Ltd.,	300 Nos	1,932.80	5,79,840.00	150 Nos	1,932.80	2,89,920.00
Samsung (I) Pvt. Ltd.,	40 Nos	8,200.00	3,28,000.00	40 Nos	8,200.00	3,28,000.00
Top Computers	1,459 Nos	1,895.78	27,54,500.00	868 Nos	1,729.83	15,01,270.00
TVS Electronics (I) Ltd.,	80 Nos	6,725.00	5,38,000.00	50 Nos	4,500.00	2,25,000.00
Vinayaka Trading Corporation	300 Nos	1,978.70	5,93,610.00	700 Nos	1,978.70	13,85,090.00
Zen Enterprises	1,160 Nos	12.70	14,040.00	1,160 Nos	12.70	14,040.00
Chandra Timbers	925 MT	6,301.89	58,29,062.50	2,925 MT	2,180.88	63,79,062.50
Mahesh Timbers	900 MT	6,400.56	57,60,500.00			
<b>Current Assets</b>	<b>329 Nos 344.74 1,13,420.00</b>		<b>88,71,240.00</b>			
Sundry Debtors	219 Nos	459.45	1,00,620.00		88,58,440.00	
Mahesh Timbers				1,100 MT	6,261.82	68,83,000.00
New Era Computers	219 Nos	459.45	1,00,620.00	119 Nos	467.39	55,620.00
NextGen Systems				206 Nos	9,295.24	19,14,820.00
Cash-in-Hand	110 Nos	176.36	12,800.00	110 Nos	176.36	12,800.00
Cash	110 Nos	176.36	12,800.00	110 Nos	176.36	12,800.00
<b>Grand Total</b>	<b>329 Nos 72,770.68 2,30,41,547.50</b>		<b>74,41,97,962.50</b>			

4. Select any ledger for a detailed view/ledger analysis, e.g. **Top Computers**

Ledger Analysis <span style="float: right;">Ctrl + M</span>						
Particulars	Top Computers National Traders 10-11 1-Apr-2010 to 31-Mar-2011			Top Computers National Traders 09-10 1-Apr-2009 to 31-Mar-2010		
	Purchases			Purchases		
	Quantity	Eff. Rate	Value	Quantity	Eff. Rate	Value
Dust Covers	85 Nos	35.00	2,975.00	125 Nos	35.00	4,375.00
Floppy Drive	85 Nos	200.00	17,000.00	125 Nos	200.00	25,000.00
Hard Disk	85 Nos	4,000.00	3,40,000.00	125 Nos	4,000.00	5,00,000.00
IBM Mouse	6 Nos	15,000.00	90,000.00	107 Nos	841.12	90,000.00
IBM PIV	3 Nos	21,000.00	63,000.00	3 Nos	21,000.00	63,000.00
Monitor	85 Nos	3,000.00	2,55,000.00	125 Nos	3,000.00	3,75,000.00
Mother Board	85 Nos	5,000.00	4,25,000.00	125 Nos	5,000.00	6,25,000.00
Mouse Pad	85 Nos	7.00	595.00	125 Nos	7.00	875.00
Pentium - IV Processor	85 Nos	3,500.00	2,97,500.00	125 Nos	3,500.00	4,37,500.00
USB Pen Drives 64 MB	85 Nos	1,500.00	1,27,500.00	125 Nos	1,500.00	1,87,500.00
Wireless Keyboard	85 Nos	700.00	59,500.00	125 Nos	700.00	87,500.00
Wireless Mouse	184 Nos	350.00	64,400.00	224 Nos	350.00	78,400.00
<b>Grand Total</b>	<b>958 Nos</b>	<b>1,818.86</b>	<b>17,42,470.00</b>	<b>1,459 Nos</b>	<b>1,695.78</b>	<b>24,74,150.00</b>

**Use Scenario 4**

Identify cash payments in excess of specified amount excluding inter-bank transfers, payments towards statutory dues and advance tax

Audit steps:

1. **Audit & Analysis > Verification of Vouchers > Drill-down to Cash Book > Click Alt + F12: Range**

Range of Information in Report (show only those lines satisfying the given conditions)			
	Voucher	having Ledger Amount	greater than 2000
and	Voucher	having Voucher Type	
	with Name	containing	payment
and	with Name	NOT containing	advance tax
and	with Name	NOT containing	duties & taxes
<b>Condition</b>			
	End of List		
and		Payment	53 1,360.00 Cr
or		Receipt	16 1,20,000.00 Dr
		Payment	58 75,000.00 Cr

The **Verification of Vouchers- Ledger Vouchers** screen with the details of cash payments based on the conditions defined in the **Range** option is displayed.-

Verification of Vouchers - Ledger Vouchers							National Traders Pvt. Ltd. 11-12		Ctrl + M	
Ledger : Cash ( All Vouchers )							1-Apr-2011 to 31-Mar-2012			
Date	Particulars	Vch Type	Vch No.	Transaction Value	Audit Status	Audit Note				
1-4-2011	Business Promotion Expenses	Payment	1	25,000.00 Cr						
1-4-2011	Travel Advance	Payment	2	20,000.00 Cr						
1-4-2011	Fire Insurance	Payment	3	10,000.00 Cr						
3-4-2011	Travelling & Conveyance	Payment	7	2,500.00 Cr						
3-4-2011	Travelling & Conveyance	Payment	8	35,000.00 Cr						
10-4-2011	New Era Computers	Payment	11	2,920.00 Cr						
10-4-2011	Assembling Charges	Payment	12	2,95,187.33 Cr						
10-4-2011	Travel Expenses	Payment	13	25,000.00 Cr						
1-5-2011	The League Club	Payment	42	5,000.00 Cr						
15-5-2011	Legal Fees	Payment	56	75,000.00 Cr						
20-5-2011	Assembling Charges	Payment	62	1,91,410.00 Cr						
5-6-2011	Business Promotion Expenses	Payment	82	75,000.00 Cr						
7-6-2011	The League Club	Payment	85	25,000.00 Cr						
23-6-2011	Vehicle Repairs & Maintenance	Payment	100	3,650.00 Cr						
30-6-2011	Assembling Charges	Payment	120	1,91,410.00 Cr						
6-7-2011	Navin Traders	Payment	129	2,153.00 Cr						
13-7-2011	Staff Welfare Expenses	Payment	133	20,000.00 Cr						
17-7-2011	Travelling & Conveyance	Payment	137	25,000.00 Cr						
20-7-2011	Travel Expenses	Payment	140	35,000.00 Cr						
31-7-2011	Assembling Charges	Payment	169	1,91,410.00 Cr						
2-8-2011	Legal Fees	Payment	175	62,500.00 Cr						
16-8-2011	Staff Welfare Expenses	Payment	186	8,630.00 Cr						
30-8-2011	Assembling Charges	Payment	195	1,91,410.00 Cr						
21-9-2011	Travelling & Conveyance	Payment	220	2,030.00 Cr						
30-9-2011	Assembling Charges	Payment	235	1,91,410.00 Cr						
1-10-2011	New Era Computers	Payment	236	6,385.00 Cr						
8-10-2011	Airconditioner	Payment	240	25,000.00 Cr						
8-10-2011	The League Club	Payment	242	7,500.00 Cr						
21-10-2011	Travelling & Conveyance	Payment	250	2,569.00 Cr						
26-10-2011	B Ramesh - Loan	Payment	253	25,000.00 Cr						
<b>Grand Total</b>				<b>33,68,317.33 Cr</b>		<b>21 more ...</b>				

2. Select any ledger and click **Enter** to store Audit Note / Evidence

**Audit Details**  
for Verification Of Vouchers

Audit Status	Audit Status	Audit Note
[Redacted]	<div style="border: 1px solid black; padding: 5px;"> <p>On Hold</p> <p>Audited</p> <p>External Clarification</p> <p>Internal Observation</p> </div>	

Copy Audit Details to Audit Working Paper    ? Yes

## Use Scenario 5

Identify cash receipts in excess of a specified amount.

Audit steps:

1. **Audit & Analysis > Verification of Vouchers > Drill-down to Cash Book > Click Alt + F12:Range**

**Range of Information in Report**  
(show only those lines satisfying the given conditions)

Voucher having Ledger Amount as a Debit Amount  
 and Voucher having Ledger Amount greater than 20000  
 and Voucher having Voucher Type  
     with Name                      containing    receipt

---

Condition

End of List

and

or

	Payment	53	1,360.00 Cr	
	Receipt	16	1,20,000.00 Dr	
	Payment	65	75,000.00 Cr	

The **Verification of Vouchers- Ledger Vouchers** screen with detailed view of cash receipts in excess of a particular amount is displayed.

Verification of Vouchers - Ledger Vouchers						National Traders Pvt. Ltd. 11-12	Ctrl + M
Ledger - Cash ( All Vouchers )						1-Apr-2011 to 31-Mar-2	
Date	Particulars	Vch Type	Vch No.	Transaction Value	Audit Status	Audit Note	
15-5-2011	Office Automation Systems	Receipt	16	1,20,000.00 Dr			
17-6-2011	Soft Stop	Receipt	24	2,00,000.00 Dr			
15-9-2011	Manjunath Systems	Receipt	54	56,250.00 Dr			
15-10-2011	Prism Softlinks	Receipt	63	25,000.00 Dr			
1-11-2011	Shankar Finance	Receipt	69	35,000.00 Dr			
12-11-2011	Prism Softlinks	Receipt	73	25,000.00 Dr			
26-11-2011	Prism Softlinks	Receipt	78	25,000.00 Dr			
1-12-2011	Manjunath Systems	Receipt	82	28,080.00 Dr			
15-12-2011	Venkateshwara Financers	Receipt	85	45,000.00 Dr			
15-12-2011	Prism Softlinks	Receipt	86	25,000.00 Dr			
11-1-2012	Laxmi Finance Corporation	Receipt	95	30,000.00 Dr			
11-1-2012	Laxmi Finance Corporation	Receipt	96	30,000.00 Dr			
21-2-2012	Janata Timbers	Receipt	112	30,000.00 Dr			
21-2-2012	Janata Timbers	Receipt	113	30,000.00 Dr			
31-3-2012	Laxmi Finance Corporation	Receipt	128	4,50,000.00 Dr			
<b>Grand Total</b>				<b>11,54,330.00 Dr</b>			

2. Select any ledger and click **Enter** to record Audit Note / Evidence

**Audit Details**  
for Verification Of Vouchers

Audit Status	Audit Status	Audit Note
	<div style="border: 1px solid black; padding: 2px;">                     On Hold                      Audited                      External Clarification                      Internal Observation                 </div>	

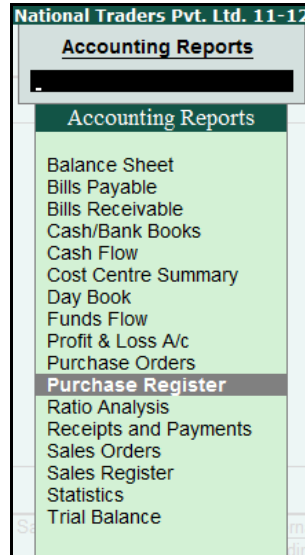
Copy Audit Details to Audit Working Paper    ? Yes

### Use Scenario 6

Identify purchase transactions made to sundry debtors.

Audit steps:

1. **Audit & Analysis** > Click **F10: Purchase Register**



The **Purchase Register** screen is displayed.

Purchase Register		National Traders Pvt. Ltd. 11-12		Ctrl + M
Particulars	Purchase			
	National Traders Pvt. Ltd. 11-12			
	1-Apr-2011 to 31-Mar-2012			
	Transactions		Closing Balance	
	Debit	Credit		
April	46,76,265.72		46,76,265.72 Dr	
May	48,62,462.64		95,38,728.36 Dr	
June	14,98,544.28		1,10,37,272.64 Dr	
July	25,73,808.46		1,36,11,081.10 Dr	
August	29,89,318.49		1,66,00,399.59 Dr	
September	3,08,129.49		1,69,08,529.08 Dr	
October	30,09,826.00		1,99,18,355.08 Dr	
November	17,85,320.72		2,17,03,675.80 Dr	
December	22,74,665.82		2,39,78,341.62 Dr	
January	5,93,954.62		2,45,72,296.24 Dr	
February	38,72,241.88		2,84,44,538.12 Dr	
March	12,88,947.86		2,97,33,485.98 Dr	
<b>Grand Total</b>	<b>2,97,33,485.98</b>		<b>2,97,33,485.98 Dr</b>	

2. Select any month and drill-down and define the required period clicking **Alt + F2: Period**

3. Click **Alt + F12: Range** and define the condition as displayed.

**Range of Information in Report**  
(show only those lines satisfying the given conditions)

Voucher      having      Ledgers  
with **Group Name**  
with **Name**                      containing      **debtors**

---

**Condition**

↓ End of List  
and  
or

The **Voucher Register** screen containing details based on the conditions defined in the above image is displayed.

Voucher Register							National Traders Pvt. Ltd. 11-12		Ctrl + M
List of All Purchase Vouchers								1-Apr-2011 to 31-Mar-2012	
Date	Particulars	Vch Type	Vch No.	Debit Amount	Credit Amount	Audit Status	Audit Note		
2-4-2011	NextGen Systems	Purchase	3		98,800.00				
5-4-2011	NextGen Systems	Purchase	8		72,800.00				
12-4-2011	NextGen Systems	Purchase	12		4,680.00				
26-4-2011	New Era Computers	Purchase	21		4,680.00				
1-5-2011	New Era Computers	Purchase	22		46,800.00				
11-5-2011	Mahesh Timbers	Purchase	29		29,05,875.00				
2-8-2011	NextGen Systems	Purchase	50		9,10,000.00				
2-9-2011	New Era Computers	Purchase	57		7,072.00				
3-10-2011	Mahesh Timbers	Purchase	62		12,68,438.00				
15-11-2011	Mahesh Timbers	Purchase	68		10,37,813.00				
26-11-2011	NextGen Systems	Purchase	70		3,64,000.00				
15-1-2012	NextGen Systems	Purchase	81		5,46,000.00				
8-2-2012	Mahesh Timbers	Purchase	85		12,68,438.00				
8-2-2012	Mahesh Timbers	Purchase	86		12,68,438.00				

4. Select any ledger and click **Enter** to store Audit Note / Evidence

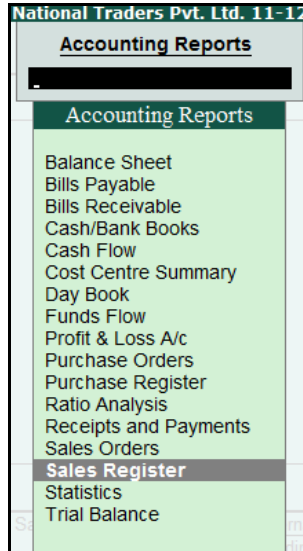


### Use Scenario 7

Identify sales transactions made to sundry creditors.

Audit steps:

1. **Audit & Analysis** > Click **F10: Sales Register**

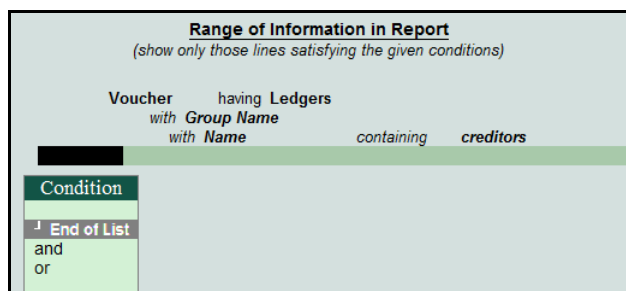


2. Select any month and drill-down and define the required period clicking **Alt + F2: Period** in the **Sales Register** screen.

The **Voucher Register** screen is displayed.

National Traders Pvt. Ltd. 11-12								Ctrl + M
Voucher Register								
List of All Sales Vouchers								1-Apr-2011 to 31-Mar-2012
Date	Particulars	Vch Type	Vch No.	Debit Amount	Credit Amount	Audit Status	Audit Note	
2-4-2011	Computer Junction	Sales	1	51,420.00				
2-4-2011	InfoSoft Solutions	Sales	2	32,966.40				
3-4-2011	Euro Softs	Sales	3	489.60				
8-4-2011	Janata Timbers	Sales	4	4,91,412.00				
9-4-2011	Aravind Kumar	Sales	5	26,000.00				
10-4-2011	Universal Systems	Sales	6	2,31,300.00				
13-4-2011	Hindustan Timbers	Sales	7	3,12,191.13				
25-4-2011	Global Traders	Sales	8	10,400.00				
25-4-2011	Amar Computer Peripherals	Sales	9	1,35,000.00				
25-4-2011	Silverplus Computers	Sales	10	4,61,100.00				
30-4-2011	Modern Advertisers	Sales	11	5,618.00				
1-5-2011	Horizon Systems	Sales	12	1,12,736.00				
3-5-2011	Office Automation Systems	Sales	13	1,24,875.00				
5-5-2011	Computer Junction	Sales	14	6,206.00				
5-5-2011	Aravind Kumar	Sales	15	81,692.00				
5-5-2011	Horizon Systems	Sales	16	30,701.00				
10-5-2011	Computer World	Sales	17	3,77,476.00				
15-5-2011	Nirmaan Timbers	Sales	18	5,96,970.13				
25-5-2011	Worldwide Computers	Sales	19	6,52,500.00				
25-5-2011	Hindustan Timbers	Sales	20	5,96,882.88				
30-5-2011	Modern Advertisers	Sales	21	7,640.48				
5-6-2011	Janata Timbers	Sales	22	5,77,298.00				
5-6-2011	Euro Softs	Sales	23	969.00				
10-6-2011	Silverplus Computers	Sales	24	2,57,300.00				
13-6-2011	Soft Stop	Sales	25	1,12,500.00				
18-6-2011	Gaitonde Traders	Sales	26	56,250.00				
20-6-2011	Nirmaan Timbers	Sales	27	3,65,378.13				
25-6-2011	Manjunath Systems	Sales	28	56,250.00				
25-6-2011	Computer World	Sales	29	5,22,500.00				
<b>Total:</b>							<b>4,05,07,514.38</b>	

3. Click **Alt + F12: Filter** and define the condition as displayed.



The **Voucher Register** screen containing details based on the conditions defined in the above image is displayed.

Voucher Register							
National Traders Pvt. Ltd. 11-12							Ctrl + M
List of All Sales Vouchers							
1-Apr-2011 to 31-Mar-2012							
Date	Particulars	Vch Type	Vch No.	Debit Amount	Credit Amount	Audit Status	Audit Note
28-6-2011	S.V.S Computers	Sales	31	89,437.50			
19-10-2011	S.V.S Computers	Sales	65	1,26,562.50			
12-1-2012	Best Travels Ltd	Sales	97	5,000.00			
8-2-2012	Travel World	Sales	110	4,68,000.00			
<b>Total:</b>							<b>6,89,000.00</b>

4. Select any ledger and click **Enter** to store Audit Note / Evidence

### Use Scenario 8

Identify those debtors whose turnover and outstanding are in excess of an specified amount.

Audit steps:

- Audit & Analysis > Verification of Vouchers > Click Ctrl + V: Group/Ledger wise > Current Assets > Sundry Debtors > Click F5: Led-wise > Click Alt + F12: Range**

**Range of Information in Report**  
*(show only those lines satisfying the given conditions)*

Ledger having Total Debit Transactions greater than 175000  
and Ledger having Closing Balance greater than 500000

Condition

End of List

and

or

The **Verification of Vouchers** screen containing details of the ledgers' turnover and outstanding in excess of a specified amount is displayed.

Verification of Vouchers National Traders Pvt. Ltd. 11-12			
Under : Sundry Debtors		1-Apr-2011 to 31-Mar-2012	
Particulars	Total Ledger Vouchers	Audited Ledger Vouchers	Sampled Vouchers
Arvind Kumar	12		
AVT Computers	1		
Computer World	10		
Global Traders	10		
Hindustan Timbers	15		
Janata Timbers	23		
Mahesh Timbers	10		
Nirmaan Timbers	12		
Silverplus Computers	13		

### Use Scenario 9

Generate an analysis of ledgers that are subject to tax deductions (TDS).

Audit steps:

- Audit & Analysis > Verification of Vouchers > Click Ctrl + V: Group/Ledger wise > Click F5: Led-wise > Click Enter on the selected ledger for analysis**

The **Verification of Vouchers** screen is displayed.

Verification of Vouchers			
National Traders Pvt. Ltd. 11-12		Ctrl + M	
Under	All Items	1-Apr-2011 to 31-Mar-2012	
Particulars	Total Ledger Vouchers	Audited Ledger Vouchers	Sampled Vouchers
Advertising Expenses	4		
Adview Consultants	2		
Airconditioner	1		
Akshaya Trust	2		
All India Computer Institute	1		
Amar Computer Peripherals	4		
AMC Computers	1		
Anand & Co.	2		
ANS Tech	2		
A-One Supplier	1		
Aravind Kumar	12		
Ashok Financiers	1		
Assembling Charges	13		
Audit Fees	1		
Audit Fees Payable	1		
Avanathi Constructions	1		
A. Varadarajan & Co	3		
AVT Computers	1		
Azura Systems	2		
Bank Charges	6		
Basic Pay	36		
BBMP	1		
Best Travels Ltd	3		
Bharat Petro A/C	20		
Bonus	13		
B Ramesh - Loan	3		3 (0)
Brokerage on Sale of Investments	1		
Building	1	1	(1)
Business Promotion Expenses	2		
			199 more ... ↓

2. **Ledger Vouchers** > Click **F8: Show Ledger** > Select **Alt + F8: Columnar** > Click **Enter** on the selected ledger for analysis.

Columnar Register Alteration	
Company: National Traders Pvt. Ltd. 11-12	
for: Commission Paid	
Show Voucher Type	? Yes
Show Voucher Number	? Yes
Show Voucher Ref.	? No
Show Party's Tax Regn. No.	? No
Show Service Tax Regn. No.	? No
Show PAN No.	? No
Show CST No.	? No
Show Excise Reg. No.	? No
Show Voucher Narration	? No
Show Quantity Details	? No
Show Item Value	? Yes
Type of Column	Name of Account
↓ End of List	
Accept ? Yes or No	

The **Ledger Vouchers** (columnar) screen with a detailed break-up of transactions is displayed.

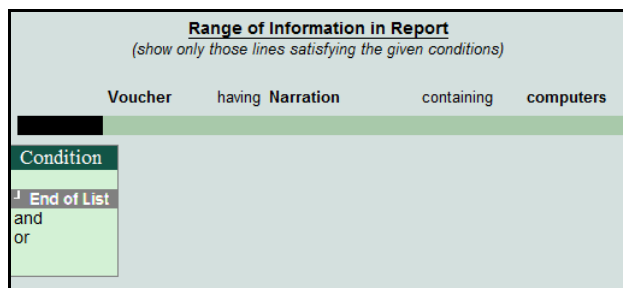
Ledger Vouchers								National Traders Pvt. Ltd. 11-12		Ctrl + M
Ledger: Commission Paid								1-Apr-2011 to 31-Mar-2012		
Date	Particulars	Voucher Type	Vch No.	Value	Gross Total	Commis-sion Paid	TDS on Commis-sion Or Brokerage			
31-Dec-2011	Akshaya Trust	Journal	81		47,500.00	50,000.00		2 more ... →	(-2,500.00)	
<i>Grand Total</i>					47,500.00	50,000.00			(-2,500.00)	

**Use Scenario 10**

Track Sales/Purchase transactions with similar narrations.

Audit steps:

1. **Audit & Analysis** > Click **F10: Accounting Reports** > **Sales / Purchase Register**
2. Drill-down on any month and select an appropriate period using **Alt + F2: Period** in the **Purchase Register** screen
3. Click **Alt + F12: Range** in the **Voucher Register** screen to search for transactions, using key words used in the narration



The **Voucher Register** screen based on the condition defined in the above image is displayed.

Voucher Register							
National Traders Pvt. Ltd. 11-12							Ctrl + M
List of All Purchase Vouchers							1-Apr-2011 to 31-Mar-2012
Date	Particulars	Vch Type	Vch No.	Debit Amount	Credit Amount	Audit Status	Audit Note
2-4-2011	Simco Machinery Co.,	Purchase	4		10,40,000.00		
5-4-2011	NextGen Systems	Purchase	8		72,800.00		
7-4-2011	Vinayaka Trading Corporation	Purchase	10		10,28,924.00		
21-4-2011	Top Computers	Purchase	17		3,80,474.00		
26-4-2011	New Era Computers	Purchase	21		4,680.00		
1-5-2011	New Era Computers	Purchase	22		46,800.00		
2-5-2011	Top Computers	Purchase	23		70,512.00		
7-5-2011	Mahaveer Computers	Purchase	26		3,01,517.00		
22-5-2011	Maruthi Traders	Purchase	32		4,75,592.00		
7-6-2011	Vinayaka Trading Corporation	Purchase	35		2,05,785.00		
22-6-2011	Challenger Systems	Purchase	39		3,80,474.00		
7-7-2011	Sai Infotech (P) Ltd.,	Purchase	45		3,01,517.00		
21-7-2011	Infinite Infosolutions	Purchase	46		2,05,785.00		
2-8-2011	NextGen Systems	Purchase	50		9,10,000.00		
7-8-2011	Vinayaka Trading Corporation	Purchase	51		2,05,785.00		
16-8-2011	Simco Machinery Co.,	Purchase	52		5,46,000.00		
22-8-2011	Mahaveer Computers	Purchase	53		3,01,517.00		
2-9-2011	New Era Computers	Purchase	57		7,072.00		
7-9-2011	Infinite Infosolutions	Purchase	58		2,05,785.00		
7-10-2011	Maruthi Traders	Purchase	64		3,80,474.00		
22-10-2011	Challenger Systems	Purchase	65		3,80,474.00		
23-11-2011	Top Computers	Purchase	69		3,80,474.00		
26-11-2011	NextGen Systems	Purchase	70		3,64,000.00		
13-1-2012	Top Computers	Purchase	80		35,000.00		
15-1-2012	NextGen Systems	Purchase	81		5,46,000.00		
<b>Total:</b>							<b>87,77,441.0</b>

4. Select any ledger and click **Enter** to store Audit Note / Evidence

### Use Scenario 11

Analyse payment performance of sundry debtors.

Audit steps:

1. **Audit & Analysis** > Click **F10: Accounting Reports** > **Ratio Analysis** > Select **Receivable Turnover in Days**

The **Ratio Analysis** screen is displayed.

Ratio Analysis			
National Traders Pvt. Ltd. 11-12			Ctrl + M
Principal Groups		Principal Ratios	
National Traders Pvt. Ltd. 11-12 1-Apr-2011 to 31-Mar-2012		National Traders Pvt. Ltd. 11-12 1-Apr-2011 to 31-Mar-2012	
<b>Working Capital</b> (Current Assets-Current Liabilities)	1,90,54,852.87 Dr	<b>Current Ratio</b> (Current Assets : Current Liabilities)	2.69 : 1
<b>Cash-in-Hand</b>	3,25,510.16 Dr	<b>Quick Ratio</b> (Current Assets-Stock-in-Hand : Current Liabilities)	2.11 : 1
<b>Bank Accounts</b>	50,46,060.73 Dr	<b>Debt/Equity Ratio</b> (Loans (Liability) : Capital Account + Nett Profit)	0.68 : 1
<b>Bank OD A/c</b>	68,99,374.18 Cr	<b>Gross Profit %</b>	33.27 %
<b>Sundry Debtors</b> (due till today)	1,47,07,591.17 Dr	<b>Nett Profit %</b>	12.83 %
<b>Sundry Creditors</b> (due till today)	1,79,12,906.76 Dr	<b>Operating Cost %</b> (as percentage of Sales Accounts)	87.17 %
<b>Sales Accounts</b>	94,49,759.34 Cr	<b>Recy. Turnover in days</b> (payment performance of Debtors)	108.99 days
<b>Purchase Accounts</b>	1,11,42,846.90 Cr	<b>Return on Investment %</b> (Nett Profit / Capital Account + Nett Profit )	33.66 %
<b>Stock-in-Hand</b>	3,65,17,242.28 Cr	<b>Return on Wkg. Capital %</b> (Nett Profit / Working Capital) %	24.58 %
<b>Nett Profit</b>	2,65,76,822.50 Dr		
<b>Wkg. Capital Turnover</b> (Sales Accounts / Working Capital)	64,85,225.93 Dr		
<b>Inventory Turnover</b> (Sales Accounts / Closing Stock)	46,84,465.70 Cr		
	1.92		
	5.63		

2. Click **Alt + F1: Detailed** to display the details of the group payment performance.

Group Payment Performance			National Traders Pvt. Ltd. 11-12		Ctrl + M
Particulars	Sundry Debtors				
	National Traders Pvt. Ltd. 11-12				
	1-Apr-2011 to 31-Mar-2012				
	Using Receivables Formula		Using Actual Bill Clearance Dates		
East Debtors	48.33 days		26.50 days		
North Debtors	116.05 days		142.25 days		
South Debtors	208.06 days		95.31 days		
Sundry Debtors - Overseas	62.12 days		217.00 days		
West Debtors	14.02 days		99.50 days		
AVT Computers	369.31 days				
Hindustan Timbers	73.14 days		55.33 days		
Janata Timbers	150.79 days		80.83 days		
Mahesh Timbers	71.63 days				
Modern Advertisers	79.28 days		0.57 days		
New Era Computers	168.08 days		26.00 days		
NextGen Systems	43.11 days				
Nirmaan Timbers	301.31 days		63.75 days		
Ramesh Traders					
Supreme Computers Peripherals			81.00 days		
Synchronized Solutions	366.00 days		244.00 days		
Unitech Enterprises					
Vijayakumar's					
<b>Performance for the Group</b>	<b>108.99 days</b>		<b>78.24 days</b>		

**Use Scenario 12**

Detailed Analysis of Sales / Purchase Registers.

Audit steps:

1. **Audit & Analysis** > Click **F10: Accounting Reports** > **Sales / Purchase Register**

Sales Register			National Traders Pvt. Ltd. 11-12		Ctrl + M
Particulars	Sales				
	National Traders Pvt. Ltd. 11-12				
	1-Apr-2011 to 31-Mar-2012				
	Transactions		Closing Balance		
	Debit	Credit			
April		17,57,897.13	17,57,897.13 Cr		
May		25,87,679.49	43,45,576.62 Cr		
June		23,73,291.51	67,18,868.13 Cr		
July		24,17,258.08	91,36,126.21 Cr		
August		22,35,758.31	1,13,71,884.52 Cr		
September		20,25,369.50	1,33,97,254.02 Cr		
October		25,77,840.06	1,59,75,094.08 Cr		
November		29,12,908.28	1,88,88,002.36 Cr		
December		50,56,384.25	2,39,44,386.61 Cr		
January		61,78,439.52	3,01,22,826.13 Cr		
February		61,99,584.10	3,63,22,410.23 Cr		
March		41,85,104.15	4,05,07,514.38 Cr		
<b>Grand Total</b>			<b>4,05,07,514.38</b>		<b>4,05,07,514.38 Cr</b>

Month	Sales Amount
Apr	17,57,897.13
May	25,87,679.49
Jun	23,73,291.51
Jul	24,17,258.08
Aug	22,35,758.31
Sep	20,25,369.50
Oct	25,77,840.06
Nov	29,12,908.28
Dec	50,56,384.25
Jan	61,78,439.52
Feb	61,99,584.10
Mar	41,85,104.15

2. Select any month and drill down to the voucher level
3. Select period using **Alt + F2: Period**
4. Click **F6: Extract**

The **Voucher Register** screen providing the analysis details is displayed.

Voucher Register		National Traders Pvt. Ltd. 11-12	Ctrl + M
Extract of All Sales Vouchers		1-Apr-2011 to 31-Mar-2012	
Particulars	Debit Amount	Credit Amount	
<b>Sundry Debtors</b>	<b>3,97,82,864.38</b>		
East Debtors	15,62,720.00		
North Debtors	18,53,876.00		
South Debtors	86,83,628.00		
Sundry Debtors - Overseas	2,01,659.48		
West Debtors	29,53,000.00		
AVT Computers	11,47,856.00		
Hindustan Timbers	59,06,796.28		
Janata Timbers	1,27,47,859.27		
Modern Advertisers	63,539.58		
Nirmaan Timbers	46,61,929.77		
<b>Sundry Creditors</b>	<b>6,89,000.00</b>		
Best Travels Ltd	5,000.00		
S.V.S Computers	2,16,000.00		
Travel World	4,68,000.00		
<b>Cash-in-Hand</b>	<b>35,650.00</b>		
Cash	35,650.00		
<b>Sales Accounts</b>		<b>3,65,16,842.28</b>	
CST Sales		58,41,400.00	
Local Sales		3,04,65,210.00	
Cash Sales		5,000.00	
Sales AMC for Computers		75,000.00	
Sales - Exports		1,30,232.28	
<b>Current Liabilities</b>		<b>38,65,992.10</b>	
Duties & Taxes		38,65,992.10	
		<b>5 more ...</b>	
<b>Grand Total :</b>		<b>4,05,07,514.38</b>	<b>4,05,07,514.38</b>

### Use Scenario 13

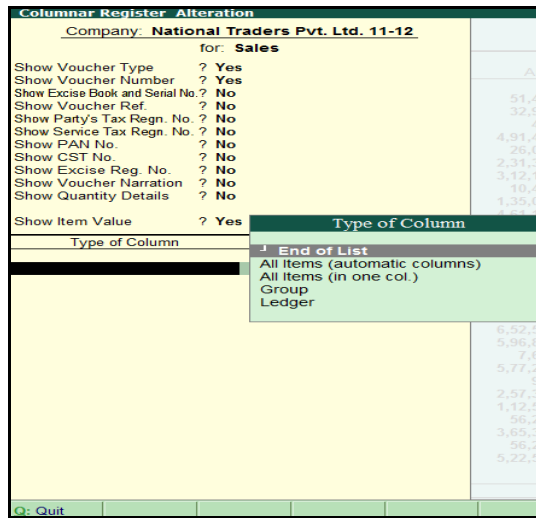
Analyse the Sales / Purchase Registers by Party.

Audit steps:

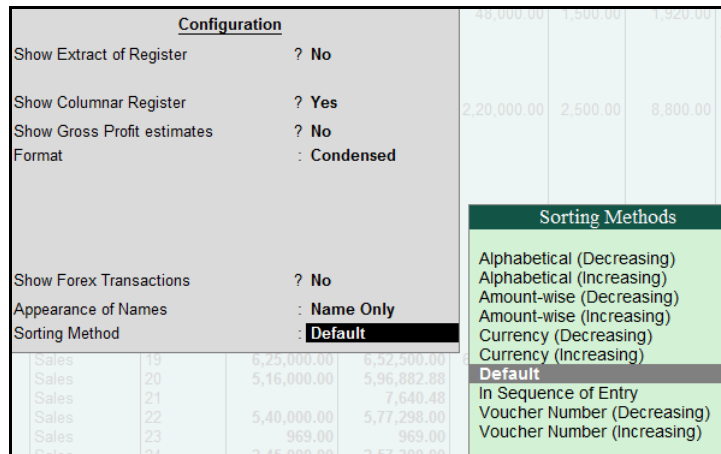
1. **Audit & Analysis** > Click **F10: Accounting Reports** > **Sales / Purchase Register**
2. Select any month and drill down to the voucher level.
3. Select period using **Alt + F2: Period**
4. Click **F5: Columnar**



The **Columnar Registration Alteration** window is displayed.



5. Accept the alterations in the **Columnar Register Alteration** report.
6. Click **F12: Configure** in the **Voucher Register** screen



The **Voucher Register** screen after the configurations are accepted is displayed.

Voucher Register									
National Traders Pvt. Ltd. 11-12									
List of All Sales Vouchers									
1-Apr-2011 to 31-Mar-2012									
Date	Particulars	Voucher Type	Vch No.	Value	Gross Total	Interstate Sales @ 4%	Transportation & Packaging	CST Tax @ 4%	Sales AMC for Computers
								16 more ... →	
2-Apr-2011	Computer Junction	Sales	1	48,000.00	51,420.00	48,000.00	1,500.00	1,920.00	
2-Apr-2011	InfoSoft Solutions	Sales	2		32,966.40				30,000.00
3-Apr-2011	Euro Softs	Sales	3	489.60	489.60				
8-Apr-2011	Janata Timbers	Sales	4	4,25,000.00	4,91,412.00				
9-Apr-2011	Aravind Kumar	Sales	5	25,000.00	26,000.00				
10-Apr-2011	Universal Systems	Sales	6	2,20,000.00	2,31,300.00	2,20,000.00	2,500.00	8,800.00	
13-Apr-2011	Hindustan Timbers	Sales	7	2,70,000.00	3,12,191.13				
25-Apr-2011	Global Traders	Sales	8	10,000.00	10,400.00				
25-Apr-2011	Amar Computer Peripherals	Sales	9	1,20,000.00	1,35,000.00				
25-Apr-2011	Silverplus Computers	Sales	10	4,40,000.00	4,61,100.00				
30-Apr-2011	Modern Advertisers	Sales	11		5,618.00				
1-May-2011	Horizon Systems	Sales	12	1,08,400.00	1,12,736.00				
3-May-2011	Office Automation Systems	Sales	13	1,11,000.00	1,24,875.00				
5-May-2011	Computer Junction	Sales	14	5,400.00	6,206.00	5,400.00	350.00	456.00	
5-May-2011	Aravind Kumar	Sales	15	78,550.00	81,692.00				
5-May-2011	Horizon Systems	Sales	16	29,520.00	30,701.00				
10-May-2011	Computer World	Sales	17	3,60,000.00	3,77,476.00		2,500.00		
15-May-2011	Nirmaan Timbers	Sales	18	5,16,000.00	5,96,970.13				
25-May-2011	Worldwide Computers	Sales	19	6,25,000.00	6,52,500.00	6,25,000.00	2,500.00	25,000.00	
25-May-2011	Hindustan Timbers	Sales	20	5,16,000.00	5,96,882.88				
30-May-2011	Modern Advertisers	Sales	21		7,640.48				
5-Jun-2011	Janata Timbers	Sales	22	5,40,000.00	5,77,298.00				
5-Jun-2011	Euro Softs	Sales	23	969.00	969.00				
10-Jun-2011	Silverplus Computers	Sales	24	2,45,000.00	2,57,300.00		2,500.00		
13-Jun-2011	Soft Stop	Sales	25	1,00,000.00	1,12,500.00				
								100 more ... ↓	
	Grand Total			3,64,34,696.28	4,05,07,514.38	58,41,400.00	59,350.00	2,33,896.00	75,000.00

### Use Scenario 14

Analyse a customer/supplier account.

Audit steps:

1. **Audit & Analysis > Verification of Vouchers > Click Ctrl + V: Group/Ledger wise > Click F5: Led-wise > Click F4: Group > Sundry Debtors / Sundry Creditors > Drill-down on a specified ledger.**

The **Verification of Vouchers - Ledger Vouchers** screen is displayed.

Verification of Vouchers - Ledger Vouchers						
National Traders Pvt. Ltd. 11-12						
Ledger : Chandra Timbers ( All Vouchers )						
1-Apr-2011 to 31-Mar-2012						
Date	Particulars	Vch Type	Vch No.	Transaction Value	Audit Status	Audit Note
8-4-2011	Purchase @ 12.5%	Purchase	9	12,10,781.00 Cr		
30-4-2011	Canara Bank	Payment	25	5,00,000.00 Dr		
3-5-2011	Purchase Import	Purchase	24	3,12,000.00 Cr		
31-5-2011	Canara Bank	Payment	67	7,10,781.00 Dr		
9-6-2011	Purchase @ 12.5%	Purchase	36	8,82,141.00 Cr		
25-7-2011	Purchase @ 12.5%	Purchase	47	3,74,766.00 Cr		
29-8-2011	Canara Bank	Payment	193	2,00,000.00 Dr		
29-8-2011	Purchase @ 12.5%	Purchase	56	10,23,396.50 Cr		
3-10-2011	Purchase Import	Purchase	63	2,60,000.00 Cr		
30-11-2011	Canara Bank	Payment	294	14,00,000.00 Dr		
10-12-2011	Purchase @ 12.5%	Purchase	75	20,58,328.00 Cr		
31-12-2011	Canara Bank	Payment	325	25,00,000.00 Dr		
30-1-2012	Canara Bank	Payment	360	2,38,633.50 Dr		
7-3-2012	Purchase @ 12.5%	Purchase	93	10,37,813.00 Cr		
	Grand Total			16,09,813.00 Cr		

2. Click **F8: Show Ledger**> Click **Alt + F8: Columnar** and select the desired fields for display.

Ledger Vouchers		National Traders Pvt. Ltd. 11-12				Ctrl + M	
Ledger: Chandra Timbers		1-Apr-2011 to 31-Mar-2012					
Date	Particulars	Voucher Type	Vch No.	Value	Gross Total	Purchase @ 12.5%	TCS @ 2.5% on Purchases
							7 more ... →
6-Apr-2011	Chandra Timbers	Purchase	9	10,50,000.00	12,10,781.00	10,50,000.00	26,250.00
30-Apr-2011	Chandra Timbers	Payment	25		(15,00,000.00)		
3-May-2011	Chandra Timbers	Purchase	24	3,00,000.00	3,12,000.00		
31-May-2011	Chandra Timbers	Payment	67		(17,10,781.00)		
9-Jun-2011	Chandra Timbers	Purchase	36	7,65,000.00	8,82,141.00	7,84,125.00	
25-Jul-2011	Chandra Timbers	Purchase	47	3,25,000.00	3,74,766.00	3,33,125.00	
29-Aug-2011	Chandra Timbers	Payment	193		(12,00,000.00)		
29-Aug-2011	Chandra Timbers	Purchase	56	8,87,500.00	10,23,398.50	9,09,687.50	
3-Oct-2011	Chandra Timbers	Purchase	63	2,50,000.00	2,60,000.00		
30-Nov-2011	Mahesh Timbers	Payment	294		12,12,126.00		
10-Dec-2011	Chandra Timbers	Purchase	75	17,85,000.00	20,58,328.00	18,29,625.00	
31-Dec-2011	Chandra Timbers	Payment	325		(125,00,000.00)		
30-Jan-2012	Chandra Timbers	Payment	360		(12,38,633.50)		
7-Mar-2012	Chandra Timbers	Purchase	93	9,00,000.00	10,37,813.00	9,22,500.00	
	<i>Grand Total</i>			62,62,500.00	17,97,687.00	58,29,062.50	26,250.00

**NOTES**



POWER OF SIMPLICITY





POWER OF SIMPLICITY



POWER OF SIMPLICITY