

CHECKLIST FOR INTERNAL AUDIT OF THE COLLEGE ACCOUNTS

Name of the College : Yadavrao Tasgaonkar Institute of Pharmacy

Address of the College : Yadavrao Tasgaonkar Institute of Pharmacy,
Chandhai Village, Bhivpuri Road, Karjat.

Period of Audit : 2021-2022

Prepared By : Bhavut S. Bhagat

Reviewed By : Bhanudas Khade

Note: Wherever test checks are to be carried out, obtain instructions from Audit In-charge.

Sr. No.	Particulars	Yes	No	N.A.	Remarks
1.	General Instructions				
1.1	Have you examined the software system in place with respect to books of account	✓			
1.2	Have you checked the past year records like IT returns and financial statement	✓			
1.3	Have you checked the number of years of maintenance of proper financial records	✓			
2.	Opening Balance				
2.1	Cash Book	✓			
2.2	Bank Book	✓			
2.3	General Ledger	✓			
2.4	Other Subsidiary ledgers, with closing balance of			✓	
3.	Vouching				
3.1	Receipt and payments of cash book and Bank book	✓			
3.2	Have you checked correctness receipts and payments with respect to	✓			
a.	Account Head	✓			
b.	Date	✓			
c.	Amount	✓			
d.	Name of Party	✓			
3.3	Are the vouchers properly authorized and supported by necessary external evidence and / or internal documentation	✓			
3.4	Does the transaction relate to the accounting under audit	✓			
3.5	Have you checked total / sub total	✓			

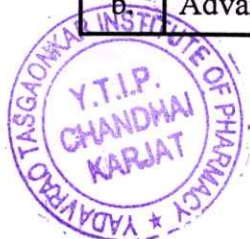


PRINCIPAL

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Yadavrao Tasgaonkar Institute of Pharmacy (Degree)
Yadavrao Tasgaonkar Technical Education Complex
Chandhai, Bhivpuri Road Rly. Station, Karjat

4.	Cash Book / Bank Book			
4.1	Have you checked whether transactions have been recorded in cash book / bank book for collection with counter foils of receipt	✓		
4.2	Have you checked whether cash collected is deposited into bank within reasonable intervals	✓		
4.3	Have you checked reconciliation statement and reconciliation entries with clearance in next month's bank statements	✓		
4.4	Have you ensured that wherever payments exceed Rs. 10000/- it has been made through cheque / DD		✓	
4.5	Have you checked contra entries for cash withdrawals and deposits and ensured that they appear on same date in cash book / bank book	✓		
4.6	Have you checked whether payments have been made only for charitable purpose or related projects / programs i.e., relief of poor / education / medical relief			
5.	Journal Vouching			
5.1	Have you checked head of account on all journal vouchers - NT	✓		
5.2	Are all journal vouchers supported by necessary evidence / explanation	✓		
5.3	Are all vouchers properly authorized	✓		
6.	Salaries / Wages / Honorarium			
6.1	Have you checked salary register and summaries thereof in cash book / bank book	✓		
6.2	Have you checked statutory deductions for			
a.	Provident Fund	✓		
b.	Income Tax	✓		
c.	Any other items	✓		
6.3	Have you checked stator deductions have been paid in proper and time manner to respective departments	✓		
7.	Ledger 1 Posting and Security			
7.1	Have you checked posting from cash book / bank book / journal register and all other principal books	✓		
7.2	Have you scrutinized:			
a.	Loan Staff Loan Ledger		✓	
b.	Advance Ledger		✓	



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Yashwantrao Chavan Institute of Pharmacy (Degree)
Yashwantrao Chavan Institute of Pharmacy (Diploma)
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Yashwantrao Chavan Institute of Pharmacy (Diploma)
Chandhai, Bhivpuri Road Rly. Station, Karjat

7.3	Have you scrutinized all assets accounts of the trust / institution to ensure that assets relating to trust / society only recorded	✓			
7.4	Have you scrutinized all liabilities accounts of the trust / institution to ensure that liabilities relating to trust / society only recorded	✓			
7.5	Have you scrutinized all expenses accounts in particular of				
a.	Building Repairs	✓			
b.	Machine Repairs	✓			
c.	Other Repairs	✓			
7.6	To ensure that whether any expenditure of capital nature has been charged to revenue account and vice versa	✓			
8.	Tax Matters				
8.1	Have you checked TDS returns are filled quarterly and obtained the A/C number	✓			
8.2	Have you enquired about any pending tax litigations	✓			
9.	Other Records				
9.1	Register of fixed deposits			✓	
9.2	Register for fixed assets			✓	


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