K.K.PARIKH & CO.
Chartered Accountants

211, Ivory Terrace, R.C.Dutt Road,
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INTERNAL AUDIT REPORT

For the Accounting Year 2016-17

Section 1: Internal Audit of the Accounts:

Vouching:

We have carried out internal audit of the books of accounts for the year 2016-17, and the deficiencies found during the course of audit have been reported and rectified on the spot.

Receipt Book:

We have verified all the receipts for the year 2016-17 and discrepancies found have been reported and rectified on the spot.

Cash Book / Ledger:

1) We have verified the cash book and ledger for the year and there were no major discrepancies in the books of accounts. However any discrepancy found have been reported and rectified.
2) The amount received from the beneficiaries of EWS towards the monthly installments has been recorded on receipt basis.
3) The Impact Fees received is shown as Liability in Books of Accounts until the Vadodara Municipal Corporation approves the Constructions; then it will be booked as Income.

Section 2: Annual Accounts:

The Annual Accounts for the year are enclosed herewith. The Deposits received from Contractors & Others shown in the Balance Sheet have been carry-forwarded since last several years; we therefore, are of the opinion that, the Accounts Office may take appropriate decision in that respect.

Section 3: Budget:

On the basis of the Annual Accounts for the year 2016-17, the Budget for the year 2017-18 has been discussed with the Accounts Officer, and prepared accordingly.

Section 4: Writing of Books of Accounts under Double Entry Accounting System:

The Accounts for the year 2016-17 have been written under Double Entry Accounting System.

K.K. PARIKH & CO. Chartered Accountants FRN NO. 107552 W

CHIEF EXECUTIVE AUTHORITY
URBAN DEVELOPMENT AUTHORITY
VADODARA.

Section 5: Notes on Accounts:

This report is to be read along with *Notes on Accounts* attached with the annual accounts, for the year 2016-17.

For K.K.Parikh & Co.
Chartered Accountants

K.K. PARIKH & CO.
CA
FRN NO. 107552 W
Chartered Accountants

(Kishor Parikh)
Partner
Baroda: 01.08.2017
FRN No. 107752W

CHIEF EXECUTIVE AUTHORITY
URBAN DEVELOPMENT AUTHORITY
VADODARA.