

WORK PROGRAM

Company :
Section : Finances and Accounts (Hotel)
Year :

RISKS	AUDIT OBJECTIVES	AUDIT STEPS/TESTS	Working Paper Ref.
		<p><i>Note: Program based on presumed or anticipated conditions. If program is changed as a result of conditions found in the field, document the change accordingly.</i></p>	
	<u>OVERALL OBJECTIVES</u>		
1. Inefficiency of income / cost recognition model. 2. Lack of usefulness of key performance indicators.	1. Identification of good models of income / cost recognition model. 2. Enhance the value of key performance indicators.	1. Prepare/update transaction flowchart/system notes. 2. Review and update the work program. 3. By observation and discussion with key personnel, identify change, if any, to existing internal controls. 4. Obtain the organisation structure & finances and accounts policies and procedures. 5. Income/Cost Recognition Model 1. Assess the competitiveness of the income recognition model for: - i. Room; ii. Food & Beverage; iii. Other Income. 2. Assess the competitiveness of the cost of goods sold for: - i. Room; ii. Food & Beverage; iii. Other Income. 6. Obtain the Key Performance Indicators are identified and collected for periodic review of performance: - i. Turnover, ii. Profit before tax, iii. Cost of goods sold, iv. Gross profit margin by section.	

RISKS	AUDIT OBJECTIVES	AUDIT STEPS/TESTS	Working Paper Ref.
<p>3. Ignorance of the key major processes.</p> <p>4. Shortfall in cash will give an impact on the day-to-day operations.</p>	<p>3. Enhance the value of key major processes.</p> <p>4. Anticipate cash flow forecast.</p>	<p><i>Note: Program based on presumed or anticipated conditions. If program is changed as a result of conditions found in the field, document the change accordingly.</i></p> <p>7. Obtain the major processes in Finance and Accounting have been identified, documented and communicated to Finance and Accounts employees to ensure most effective and most efficient methods of conducting financial activities are being employed:-</p> <ul style="list-style-type: none"> i. Daily collection report; ii. Night audit; iii. Income auditor. <p>8. Obtain the cash flow forecasting for six months operation towards year in cash requiring external financing.</p> <p>9. Obtain: -</p> <ul style="list-style-type: none"> i. Aging for creditors lists; ii. Aging for debtors lists; iii. Cheque identification; iv. Salary deductions. <p>10. Other steps</p> <hr/> <hr/> <hr/> <p>11. Clear review points.</p> <p>12. Prepare 'Report on Deficiency Finding' (if any).</p>	
<p>Prepared by : _____ Date : _____</p> <p>Reviewed by : _____ Date : _____</p>			