Quality Report / ULB : PHALODI Year: 2012-13

Accounting : CA Firm -	
Whether Double Entry Accrual Based System (DEABS) of accounting followed and Whether all books of account of the ULB in order to confirm their maintenance in accordance with DEABS and their audit-readiness been reviewed and done	*Yes / NO*
Whether 100% physical verification of fixed assets and inventories performed and reported	*Yes / NO* ✓
Whether perrformance MIS report of the ULB & selected financial and performance/operational ratios and trends for ULB been reported	*Yes / NO* ✓
Whether letter of recommendations comprising areas of improvement in accounting and reporting including internal controls been provided	*Yes / NO*
Whether B/ S, Income & Expenditure Account, Schedules to B/ S and Income & Expenditure Account, Cash Flow Statement, Notes to Accounts and Accounting Policies, alongwith Trial Balance are as per prescribed format	*Yes / NO*
Whether report on review of internal controls over financial reporting and accounting for financial years been provided	*Yes / NO* ✓
Have all bank reconciliations been done	*Yes / NO* ✓
Changes in accounting policies over the year?	*Yes / NO* ✓

Final Accounts are compliant with all applicable rules and laws YES / NO	Any Error or figures mismatching YES / NO ✓
All the entries under correct heads of accounts YES ✓ / NO	*Whether Accounts finalised as per Accounting standards of ICAI ✓ Yes / NO*
Is there any calculation mistake Yes / NO ✓	*Is the Accounts signed by both - CA and ULB Signatories and dated. YES ✓ / NO*
Are all entries with correct decimal point Yes ✓ / NO	*Is common denomination been used in accounts and schedules and comma on right spot YES ✓ / NO*

Any Other deviation, if any , and Details Remarks if anserwed 'NO' Please provide the explanation :

Trial Balance N/A.