



MARWADI SIKSHA SAMITHI

Ramnath Guljarilal Kedia College of Commerce

(Affiliated to Osmania University, NAAC Re-Accredited)

3-1-336, Esamia Bazar, Opp. New Chaderghat Bridge, Hyderabad- 500027.

AUDIT MECHANISM

INTERNAL AUDIT:

Internal audit is conducted by M/S Abhishek Kabra and co chartered accounts.

The primary of this internal audit is to ascertain prompt receipt of the fees from the students, deposit into respective bank accounts, verification of payment vouchers and fee reconciliation as we receive pay fee reimbursement from the state government for different category of students viz., SC, ST, BC and EBC and minorities.

This audit will be conducted month wise and three staff members are deputed from the CA office and the report will be submitted to the management along with audit objections and rectifications. Because of the internal audit all the cash books will be updated regularly and with the help of internal and audit and mistakes if any found are corrected at the college level. By this arrangement the accounts staff concerned will be alert and take necessary care in preparing account books which enables management also to take right decisions from time to time.

EXTERNAL AUDIT:

External audit is done by M/S. Kabra chartered accounts firm. The objective of conducting external audit is to verify the opening balances, transfer of funds income tax calculation, surplus / deficit approvals for making payments for every major expenditure like furniture, books, civil works, infrastructure etc given by the management. Audit objections if any found are submitted to the management for further clarification / rectification and approval. After the approval is received from the management the financial statements will be approved by the auditors.


Principal
R.G.Kedia College of Commerce
Esamia Bazar, Hyderabad