



CHECK LIST FOR INTERNAL AUDIT OF THE COLLEGE

Name of the College	SHEKHAWATI INSTITUTE OF ENGINEERING & TECHNOLOGY
Address of the College	Behind Circuit House, Jaipur Road, Sikar 332001
Audit Period	2022-23
Prepared by	Rakesh Kumar ; Office Superintendent
Reviewed by	Irfan Khan ; Assistant professor

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

Particulars	Yes	NO	NA	REMARKS
1. General Instructions				
1.1 Have you looked at the existing software solutions for the books of accounts?	✓			
1.2 Have you reviewed the financial statements and IT returns from the previous year?	✓			
1.3 Have you verified the number of years that accurate financial records have been maintained?	✓			
2. Opening Balance				
2.1 Have you looked up the opening balance of				
1. Cash book	✓			
2. Bank Book	✓			
3. General Ledger	✓			
4. Other Subsidiary ledgers, showing the closing balance?			✓	
3. Vouching				
Vouching includes the following:				
3.1 Cash book and bank book receipts and payments?	✓			
3.2 Have you verified that the payments and invoices related to the book are correct?				
1. Account Head	✓			
2. Date	✓			
3.Amount	✓			

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Principal

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(Handwritten signature)



3.3 Are the vouchers duly authorized and backed up by the relevant internal and/or external documentation?	✓			
3.4 Does the transaction have anything to do with the audited accounting?	✓			
3.5 Have you verified the sum and subtotal?	✓			
4. Cash book / Bank book				
4.1 Have you verified if transactions have been entered into the bank or cash book for collection together with counter filler copies of the receipts?	✓			
4.2 Have you verified that the money collected is deposited into the bank at appropriate intervals?	✓			
4.3 Have you examined the bank reconciliation statement and the reconciliation entries that were cleared for the bank statements for the next month?	✓			
4.4 Have you confirmed that checks or direct deposits have been used for any payments over Rs. 10,000?			✓	
4.5 Have you verified that the contra entries for cash withdrawals and deposits show in the cash L book or bank book on the same date?	✓			
4.6 Have you verified that payments have only been made for charitable purposes or related projects/programs, such as aid to the underprivileged, education, or medical care?	✓			
5. Journal Vouching				
5.1 Have you examined every journal voucher -NT with the head of account?	✓			
6. Salaries / Wages / Honorarium				
6.1 Have you looked at the salary register and its summaries in the bank book or cash book?	✓			
6.2 Have you looked deductions for over the required				
1. Provident Fund	✓			
2. Income Tax	✓			
3. Any other Items	✓			
6.3 Have you verified that the deductions have been made to the appropriate departments in a timely and correct manner?	✓			
7. Ledger Posting and Security				
7.1 Have you reviewed postings from the journal register, bank book, cash book, and all other main books?	✓			



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7.2 Have you examined closely (a) Loan staff ledger (B) Advanced Ledger	✓			
7.3 Have you thoroughly reviewed all trust/institutional asset accounts to ensure that only assets related to the trust/society are recorded?	✓			
7.3 Have you reviewed all of the trust's or institution's liabilities accounts to confirm that only liabilities related to the trust or society are recorded?	✓			
Have examined all spending accounts, particularly those of				
a) Building Repairs b) Machine Repairs c) Other Repairs	✓ ✓ ✓			
8. Tax Matters				
8.1 Have you verified that the A/C number and TDS returns are filed on a quarterly basis?	✓			
9. Other Records				
Have you looked? (a) Fixed Deposit Register (b) Fixed Assets Register	✓			

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