

Trade and other Recivables	SCH .NO	Intials / Dates	Remarks
summary of all recivables	AR 1	AA. 13/05/2016	
Ageing analysis of debtors	AR4	AA. 14/05/2016	
Audited balance on provision for bad debt which management estimates at 2% of debtors.	AR5	AA. 14/05/2016	
check for Duplicated invoices	AR 2	AA. 15/05/2016	
invoices with negative balances	AR 2.1	AA. 15/05/2016	
credit notes with positive balances	AR 2.2	AA. 16/05/2016	
Audited account receivable balance	AR5	AA. 16/05/2016	
Audit conclusion	AR5	AA. 17/05/2016	

Risk related to account recivable

- 1-The account receivables listing or individual's balances may be inaccurate
- 2-Account receivables balances may not exist
- 3-Account receivable may not be collectible
- 4-Bad debts write-off may not be valid
- 5-Sales transactions may be processed in the wrong period

AR1

summary of account Receivable

VINCENTPRANLTD Accounts Receivable

Doc. No.	Doc. Type	TRN Date	AMT	Due Date	PMT Date	AMTPAID	BAL	AA
51593	IN	2016-02-01	1189.11	2016-02-28	2016-04-15	889	300.11	47
51593	CN	2016-02-01	-73.4	2016-02-29	2016-03-01	0	-73.4	45
56016	IN	2016-02-01	1070.92	2016-03-01	2016-06-01	1070	0.92	44
56016	IN	2016-02-02	736.74	2016-03-02	2016-06-02	520	216.74	43
56016	CN	2016-02-03	-736.74	2016-03-03	2016-06-03	0	-736.74	42
56016	IN	2016-02-04	-1070.92	2016-03-03	2016-06-04	0	-1070.92	42
65003	IN	2016-02-05	1189.11	2016-03-04	2016-06-05	224	965.11	41
65003	IN	2016-02-08	1189.11	2016-03-07	2016-03-15	1190	-0.89	38
65003	IN	2016-02-11	1189.11	2016-03-10	2016-04-25	1189.11	0	35
65003	IN	2016-02-17	1189.11	2016-03-16	2016-04-30	1189.11	0	29
65003	IN	2016-03-06	1189.11	2016-01-03	2016-06-28	600	589.11	102
65004	IN	2016-02-06	1280.2	2016-03-05	2016-06-06	680	600.2	40
65004	IN	2016-02-18	1280.2	2016-03-17	2016-04-30	1576	-295.8	28
65004	IN	2016-03-04	1280.2	2016-04-01	2016-06-26	1189.11	91.09	14
65005	IN	2016-02-07	945.4	2016-03-06	2016-06-07	945	0.4	39
65006	IN	2016-02-09	540.19	2016-03-08	2016-03-16	540.19	0	37
65007	IN	2016-02-10	418.27	2016-03-09	2016-03-17	418.27	0	36
65008	IN	2016-02-19	1783.67	2016-03-18	2016-04-30	1783.67	0	27
65009	IN	2016-02-12	1465.42	2016-03-11	2016-04-26	1465.42	0	34
65009	IN	2016-03-03	1465.42	2016-03-31	2016-06-25	1321.24	144.18	15
65010	IN	2016-02-13	1771.46	2016-03-12	2016-04-27	1171	600.46	33
65010	IN	2016-02-20	1771.46	2016-03-19	2016-04-25	615.64	1155.82	26
65011	IN	2016-02-14	3152.46	2016-03-13	2016-04-28	2152	1000.46	32
65011	IN	2016-02-21	3152.46	2016-03-20	2016-04-26	2801.2	351.26	25
65012	IN	2016-02-15	615.64	2016-03-14	2016-04-29	615.64	0	31
65012	IN	2016-02-22	615.64	2016-03-21	2016-04-27	4954.64	-4339	24
65013	IN	2016-02-16	1755.52	2016-03-15	2016-07-31	1755.22	0.3	30
65013	IN	2016-02-24	1755.52	2016-03-23	2016-04-29	2069.13	-313.61	22
65014	IN	2015-02-25	2378.22	2015-08-24	2016-04-30	378	2000.22	231
65015	IN	2016-02-26	1124.77	2016-03-25	2016-05-01	1124.77	0	20
65016	IN	2016-02-27	2397.31	2016-03-26	2016-04-20	2397.31	0	19
65016	IN	2016-03-09	2397.31	2016-04-06	2016-05-21	1494.13	903.18	9
65017	IN	2014-02-28	1981.62	2014-03-27	2016-04-21	281	1700.62	738
65017	IN	2016-03-05	1981.62	2016-04-02	2016-06-27	619.94	1361.68	13
65018	IN	2016-02-29	1397.12	2016-03-28	2016-04-22	800	597.12	17
65019	IN	2016-03-01	1919.58	2016-03-29	2016-04-23	1919.58	0	16
65020	IN	2016-03-02	1685.1	2015-03-30	2016-04-24	1685.1	0	375
65022	IN	2016-03-07	519.2	2016-04-04	2016-07-30	519.2	0	11
65023	IN	2016-03-08	1149.5	2016-04-05	2016-05-20	1149.5	0	10
65028	IN	2016-02-23	209.13	2016-03-22	2016-04-28	209.13	0	23
totals			51250.87			45502.25	5748.62	

deduplicated invoices

AR2

Doc. No.	Doc. Type	TRN Date	AMT	Due Date	PMT Date	AMTPAID	BAL	AA
51593	IN	2016-02-01	1189.11	2016-02-28	2016-04-15	889	300.11	47
51593	CN	2016-02-01	-73.4	2016-02-29	2016-03-01	0	-73.4	45
56016	IN	2016-02-01	1070.92	2016-03-01	2016-06-01	1070	0.92	44
56016	CN	2016-02-03	-736.74	2016-03-03	2016-06-03	0	-736.74	42
65003	IN	2016-02-05	1189.11	2016-03-04	2016-06-05	224	965.11	41
65004	IN	2016-02-06	1280.2	2016-03-05	2016-06-06	680	600.2	40
65005	IN	2016-02-07	945.4	2016-03-06	2016-06-07	945	0.4	39
65006	IN	2016-02-09	540.19	2016-03-08	2016-03-16	540.19	0	37
65007	IN	2016-02-10	418.27	2016-03-09	2016-03-17	418.27	0	36
65008	IN	2016-02-19	1783.67	2016-03-18	2016-04-30	1783.67	0	27
65009	IN	2016-02-12	1465.42	2016-03-11	2016-04-26	1465.42	0	34
65010	IN	2016-02-13	1771.46	2016-03-12	2016-04-27	1171	600.46	33
65011	IN	2016-02-14	3152.46	2016-03-13	2016-04-28	2152	1000.46	32
65012	IN	2016-02-15	615.64	2016-03-14	2016-04-29	615.64	0	31
65013	IN	2016-02-16	1755.52	2016-03-15	2016-07-31	1755.22	0.3	30
65014	IN	2015-02-25	2378.22	2015-08-24	2016-04-30	378	2000.22	231
65015	IN	2016-02-26	1124.77	2016-03-25	2016-05-01	1124.77	0	20
65016	IN	2016-02-27	2397.31	2016-03-26	2016-04-20	2397.31	0	19
65017	IN	2014-02-28	1981.62	2014-03-27	2016-04-21	281	1700.62	738
65018	IN	2016-02-29	1397.12	2016-03-28	2016-04-22	800	597.12	17
65019	IN	2016-03-01	1919.58	2016-03-29	2016-04-23	1919.58	0	16
65020	IN	2016-03-02	1685.1	2015-03-30	2016-04-24	1685.1	0	375
65022	IN	2016-03-07	519.2	2016-04-04	2016-07-30	519.2	0	11
65023	IN	2016-03-08	1149.5	2016-04-05	2016-05-20	1149.5	0	10
65028	IN	2016-02-23	209.13	2016-03-22	2016-04-28	209.13	0	23
totals			31128.78			24173	6955.78	

only first invoice is considered genuine transaction

only the first invoice considered genuine for all transactions bearing same number

AR 2.1 : invoices with negative values / balances

65012	-4339
56016	-1070.92
65013	-313.61
65004	-295.8
65003	-0.89
total	-6020.22

AR 2.2 : credit notes with positive values

none

invoices cannot be in a negative value any invoice with a negative balance should be checked
 CR usually have a negative balance because customers have return and should be refunded
 here we don't have any positive credit balances so it should be good .

VINCENTPRAN LTD

AR3 Revise schduale of account recivables

AR 4

Doc. No.	Doc. Type	TRN Date	AMT	Due Date	PMT Date	AMTPAID	BAL	AA
51593	IN	2016-02-01	1189.11	2016-02-28	2016-04-15	889	300.11	47
56016	IN	2016-02-01	1070.92	2016-03-01	2016-06-01	1070	0.92	90
65003	IN	2016-02-05	1189.11	2016-03-04	2016-06-05	224	965.11	91
65004	IN	2016-02-06	1280.2	2016-03-05	2016-06-06	680	600.2	91
65005	IN	2016-02-07	945.4	2016-03-06	2016-06-07	945	0.4	91
65006	IN	2016-02-09	540.19	2016-03-08	2016-03-16	540.19	0	8
65007	IN	2016-02-10	418.27	2016-03-09	2016-03-17	418.27	0	8
65008	IN	2016-02-19	1783.67	2016-03-18	2016-04-30	1783.67	0	42
65009	IN	2016-02-12	1465.42	2016-03-11	2016-04-26	1465.42	0	45
65010	IN	2016-02-13	1771.46	2016-03-12	2016-04-27	1171	600.46	45
65011	IN	2016-02-14	3152.46	2016-03-13	2016-04-28	2152	1000.46	45
65012	IN	2016-02-15	615.64	2016-03-14	2016-04-29	615.64	0	45
65013	IN	2016-02-16	1755.52	2016-03-15	2016-07-31	1755.22	0.3	136
65014	IN	2015-02-25	2378.22	2015-08-24	2016-04-30	378	2000.22	246
65015	IN	2016-02-26	1124.77	2016-03-25	2016-05-01	1124.77	0	36
65016	IN	2016-02-27	2397.31	2016-03-26	2016-04-20	2397.31	0	24
65017	IN	2014-02-28	1981.62	2014-03-27	2016-04-21	281	1700.62	744
65018	IN	2016-02-29	1397.12	2016-03-28	2016-04-22	800	597.12	24
65019	IN	2016-03-01	1919.58	2016-03-29	2016-04-23	1919.58	0	24
65020	IN	2016-03-02	1685.1	2015-03-30	2016-04-24	1685.1	0	384
65022	IN	2016-03-07	519.2	2016-04-04	2016-07-30	519.2	0	116
65023	IN	2016-03-08	1149.5	2016-04-05	2016-05-20	1149.5	0	45
65028	IN	2016-02-23	209.13	2016-03-22	2016-04-28	209.13	0	36
totals			31938.92			24173	7765.92	

AR 4 Age analysis recivable

AR4.1

stratum	<= 45 days	46-90 days	91-119 days	>=120	balance
3		x			
3		x			
3			x		
3			x		
3			x		
2	x				
2	x				
2	x				
2	x				
2	x				
2	x				
2	x				
5				x	0.3(Ref AR3)
5				x	2000.22(Ref AR3)
2	x				
2	x				
5				x	1700.62(REF AR3)
2	x				
2	x				
5				x	0(REF AR3)
4			x		
2	x				
2	x				
					3701.14

AR5 VINCENTPRAN LTD
 Audit Conclusion

	Balance	Provision (2%)	Bad Debt Net		
AS per Mararas2 (ref AR1)	5748.62	114.9724	5633.6476		
Revised balance (REF AR3)	6955.78	139.1156	6816.6644	3701.14	3115.524
overstatement (5633.648 - 3909.762)					2518.123

Account receivables contains a number of duplication invoices
 There are sales invoice (s) with negitve Balance (s)

Account receivables was overstated but with adjustments
 The correct balance is **2518.123**

	Balance	Bad Debt Net	total BD +balance	Provision (2%)	
AS per Mararas2 (ref AR1)	5748.62			114.9724	5633.648
Revised balance (REF AR3)	6955.78	3701.14	10656.92	213.1384	6742.642
overstatement (5633.648 - 6742.642)					-1108.99

Account receivables contains a number of duplication invoices
 There are sales invoice (s) with negitve Balance (s)

Account receivables was overstated but with adjustments
 The correct balance is **-1108.99**