

P. O.BOX 2202
TEL.: 6447699
6446698
FAX : 6443616

Omar Hamadeh

Auditing & Accounting

Bildco Building - 2nd Floor
Tourist Club Area
Abu Dhabi - U.A.E.

AUDIT OF YOUR ACCOUNTS FOR THE YEAR ENDED

DECEMBER 31, 2016

In view of the audit of your accounts for the above mentioned year, kindly take the necessary steps in connection with the following matters : -

1) CASH

I - Cash in hand

Count the cash and the cheques in the custody at the financial position date, and reconcile balances with books, the cash count schedule should be signed from the cashier, chief accountant and general manager. And mention the last number of payment voucher, receipt voucher and invoice on the cash count schedule.

II - Cash at Banks

- a) Reconciliation together with supporting schedules for each bank account at the financial position date.
- b) Request all Banks with whom you carry on business, the certificates numerated in the enclosed form relating to various position at December 31,2016.

2) Fixed Assets

I - Furniture and Fixtures

House Furniture should be separated from the office furniture. Schedule of furniture should present : date of acquisition, unit description, unit cost, depreciation rate, accumulated depreciation up to the end of the last year, depreciation of the current year, accumulated depreciation up to the financial position date , net book value and unit status.

II - Machines and Vehicles

Schedule should present : date of acquisition, unit description, location, registration number (for vehicles), motor or chassis number, original cost , depreciation rate , accumulated depreciation up to the end of last year, current year depreciation, accumulated depreciation, net book value and unit status.

III- Land & Buildings

Schedule should presents : lands separated from buildings, and completed buildings from buildings under construction, for lands and buildings should present : date of purchase, location, the user of the building, original cost , depreciation rate , accumulated depreciation up to the end of last year , current year depreciation, accumulated depreciation (buildings only) up to the financial position date , net book value, and show whether any liens on this item, original registration certificates should be presented to us.

3) Inventories & Stores

I - Appoint a committee or committees to count physical stock of the stores at the end of the financial year, it is necessary to supply the committee with clear instructions concerning procedures, pricing method, cut-off date, commencement date of stock taking, stores location and exhibitions, thereof with copy of such instructions to us .

II- Kindly support us with a copy of the stock sheets which should present the following details :

Item code, description unit, actual quantity, quantity as per cards, unit cost, value and notes , all stock sheets should be signed by the stock taking committee and the management.