

Audit Notebook

Audit Notebook is a diary on which auditors scribble down all important inquiries to avoid the possibility of unquestioned material facts. A notebook that is prepared by the audit staff to note down all the unclear queries which he/she may find in the course of the audit and requires further clarification and explanation is known as an audit notebook.

Audit Report

An audit report is a written opinion of an auditor regarding an entity's financial statement. The report is written in a standard format, as mandated by generally accepted auditors auditing standards.

An external audit gives shareholder confidence.

An independent review of the financial statement can provide transparency to the shareholder that the company is being run within their best interest and can highlight.



How Company auditors are appointed? Explain its procedure. What is an audit notebook? What is the value of an audit report? How is it useful to an auditor?

The first auditors of a company, other than a Government Company shall be appointed by the boards of Directors within Thirty Days of the date of Incorporation of a company. The auditors so appointed shall hold office until the conclusion of the first annual general meeting.

Procedure Definition

A procedure is a series of steps, taken together, to achieve a desired result. It is a particular way of accomplishing something as in a repetitive approach process or cycle to accomplish an result. you can download free Policies and Procedures To make an effective Process Procedure. We need to ensure that each repetition of the process has the ability to achieve the desired or planned result.