

Q.2

Distinguish between internal control and internal check.

Internal Control

Internal control represents the and all plain methods of the Organisation measures adopted and within to safeguard its assets, check the accuracy of its reliability accounting data, promote operational efficiency and encourage adherence to managerial policies.

Internal Check

Definition of internal check. an accounting procedure whereby

BAS
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Flex

routine entries for transactions
 more are than handled by
 in such a manner that
 the work of one employee
 is automatically checked
 against the work of
 errors and for detection of
 irregularities.

Distinguish between internal control
 internal check.

BASIS	Internal check	internal control
Scope	it has narrow scope	it comprises of overall system of control.
Objectives	prevent occurrence of errors and frauds	Ensure compliance of the various policies and procedures
Flexibility	it is less flexible	it is reviewed occasionally.