Q-2 Distinguish between internal control internal check.

Ans-2 Key Difference - Internal check vs internal Control -

Internal check and internal control are two frequently used terms in risk management which are often used interchangeably. However subtle differences exist between the two Since internal control is a broader concept compared to internal check. The key diff between internal check and internal Control is that internal check refers to the way of allocating responsibility segregation of work where work of the subordinates is checked by the immedicate supervisors to verify that the work is carried out according to the Company.

Policies and guidelines. Where as internal Control is the system implemented by a Company to warrant the integrity of financial and accounting information and ensure that the company is Progressing towards fulfilling its Profitability and operational objective in a successful manner.

internal check vs Internal Control

internal check refers to the way of allocating responsibility segregation of work, where work of the Subordinates is checked by the immediate supevisors to verify that the work is carried out according to the company Policies and guideline	internal Control is the system implemen by a company to ensure the integrity of financial and accounting informat -ion and that the Company is Progressing towards fulfilling its profitablity and operational objective in a Successful manner

Scope

Scope of internal check is narrower Comared to internal Control	internal Control is a broader aspect in which internal cheak Play a vital role.

Nature

internal checks are implemented at all orgnizational devel such as tacital and operational level.	internal controls are designed and document at the Corporate management livel.