



Audit & Assurance Services

ZAHID JAMIL & CO

CHARTERED ACCOUNTANTS

An Independent Member Firm of **Prime Global**



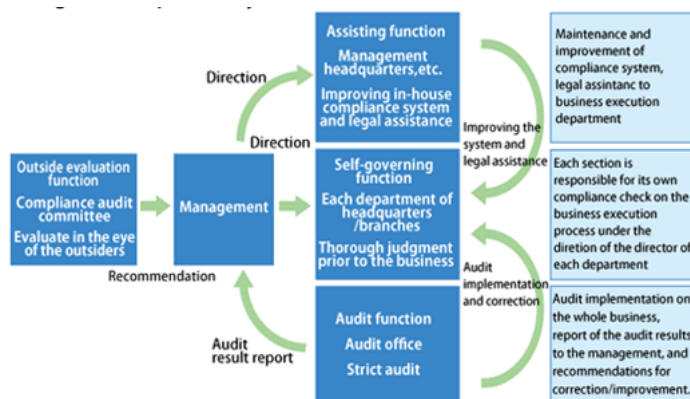
AUDIT & ASSURANCE SERVICES



STATUTORY AUDIT

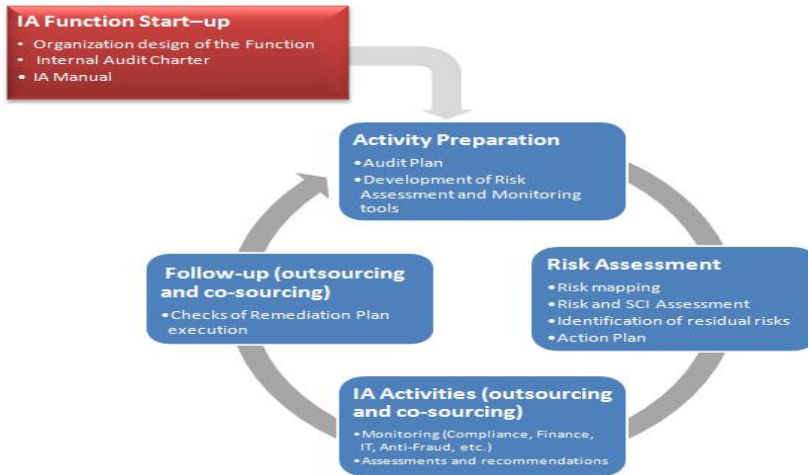
1. Financial audits of both domestic and foreign companies, public or private limited companies, branches of foreign entities, provident funds, pension, gratuity and other employee benefit funds, charities trusts or non-governmental organizations.
2. To ensure the truth and fairness of financial statements to be prepared and presented in accordance with identified financial reporting framework e.g. in Pakistan these are International Financial Reporting Standards (IFRS/IAS) issued by IASB and adopted by SECP, Companies Ordinance 1984 and other circulars and directives issued by SECP (Securities and Exchange Commission of Pakistan).
3. To be conducted in accordance with International Standards on Auditing IASA's issued by International Federation of Accountants (IFAC) as applicable in Pakistan.

MANAGEMENT AUDIT



1. Performance of agreed upon procedures between the firm and client management in order to provide assurance on the reliability and accuracy of financial & non-financial information.
2. To provide a detailed investigative report on findings and issues arising, implications and recommendations thereon.

INTERNAL AUDIT AND SYSTEM CONTROL REVIEW (SCR)



1. Obtaining the understanding of existing accounting and internal control system, approved and implemented by the management.
2. Checking the compliance of existing accounting & internal control system.
3. Continuous periodical reporting to management about noncompliance of existing system, weaknesses found and suggesting improvements in the accounting & internal control system.
4. Reporting on non-compliance of regulatory and statutory requirements.
5. Performance of detailed review of internal control system in order to find weaknesses in the system and to perform GAP analysis.
6. Assisting system analyst and developers in system analysis, design and development process.
7. Implementation of new systems developed and post implementation review.
8. Training of personnel in order to understand and use new systems got developed.

INFORMATION SYSTEM AUDIT



Information system audit comprises of the audit of the automated system components & review of the related non-automated procedural flows. It also includes a thorough review of the controls embedded in the system design & development.

1. Audit of computer Systems
2. Audit of IT infrastructure
3. Review of network Security
4. Assessment of compliance with the International security standard BS779
5. Audit of Web based applications etc.

TAX AUDIT

1. Providing assurance to tax authorities / clients, on compliance with various aspects of Income Tax, Sales Tax or other tax statutes.
2. Scope varies from case to case based on degree of assurance sought by the authority or client.

REGULATORY AUDIT & REGULATORY COMPLIANCE REVIEW (RCR)

1. Providing assurance based on a structured criteria mainly emerging from governing statute and related regulations whether significant provisions thereof are duly and promptly complied with.
2. Providing reasonable assurance to clients, that enterprise is not in significant default in complying relevant laws and regulations.

COST AUDITS & COST ALLOCATION STUDIES

1. Assessment of effectiveness of costing system & cost controls, in order to optimize use of enterprise resources.
2. Compulsory cost audits of some specific industries i.e. cement and edible oil industries, in order to check the compliance of company law.

SHARE TRANSFER AUDIT

To provide assurance to corporate secretary and directors of listed companies, that processing and documentation of share transfers is in accordance with applicable statutory requirements and are consistent with company's own Articles of Association and recognized corporate practices.

REVIEW AND COMPLICATION ASSIGNMENTS

1. Reporting on limited scope review of financial statements based on inquiry from client & analytical review.
2. Preparation of financial statements in different presentation style for management so that they can take proper decision based on that information.
3. Compilation, review and validation of prospective financial statements.