



Client:

Contact person: Mr Abcdef

Location	Date	Time spent

Briefing Notes

Stock Count (If applicable)

1. Please obtain proper instructions from the Manager / Director in charge of the audit regarding time to be spent at various locations. Also inform the client in advance the dates and time when you would be attending to.
2. Generally items, which are large in quantity and value, should be covered under physical verification.
3. Cut off numbers should be properly obtained, verified for accuracy and written before you actually start the stock count. Also obtain signature of the client's person in charge on the cut off details obtained.
4. Enquiries should be made with the storekeeper / person counting the stock regarding slow-moving and obsolete items. Lists of such items should be prepared and the condition of the stocks should also be observed.
5. The stock count reports should be submitted to the Manager / Director within one week of stock count.

Fixed Assets

1. Major items of fixed assets (viz. Buildings, plant and machineries, etc.) should be verified during the visit for stock count and a list thereof should be prepared.
2. Fixed Assets Register should be scrutinized for identification of impairment.

Cash count

1. Proper enquiries should be made in advance with the client regarding cash and cash floats.
2. Such cash / cash floats should be verified during the visit for stock count.

After completion of the above, the related reports should be placed in the respective sections of the current audit file of the concerned client.

For Prudential Auditing

Stock Checking Incharge and Auditor