Internship Report on

"Audit procedure of alternative cash incentive in Howladar Yunus & Co. Chartered Accountants"

Submitted To

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Submitted By

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BBA IN AIS

United International University

Date of Submission: 21.05.2021

Howladar Yunus & Co.
Chartered Accountants

Letter of Transmittal

May 21, 2021

Dr. Mohammad Tariq Hasan
School of Business & Economics
United International university

Subject: In Concern of submitting an Internship report on "Audit Procedures of Alternative cash incentive in Howladar Yunus & Co. Chartered Accountants".

Dear Sir,

It is my utmost pleasure to present my internship report on "Audit Procedures of Alternative cash incentive: an experience at Howladar Yunus & Co. Chartered Accountants". I have to submit this report to complete my BBA in AIS degree from United International University. This report aims to familiarize the readers about how an auditor of Howladar Yunus & Co. Chartered Accountants identify the true exporters who are eligible to get the cash incentive facilities from Bangladesh Bank. I have tried my best effort to make this report as unfailing as possible by collecting relevant information. From this internship program, I came to learn and experience lot of practical things and work that are auditor face in their line of work.

I, therefore, pray and hope that you would be kind enough to assess my report consider the limitation of the study. I would also like to thank you for your continuous guidance and support.

Yours Sincerely,
Antar sarker
ID: 114 161 032
Department: BBA in AIS
School of Business and economics
United International University

Acknowledgement

At first, I would like to show my sincerest gratitude to my honorable supervisor **Dr. Mohammad Tariq Hasan** for this continuous supervision, support and utmost care regarding the completion of my internship report. It has been twelve weeks work experience at Howladar Yunus & co. Chartered Accountants, where I have the opportunity to apply my experience and knowledge that I accumulated over the past four years. I would also like to express my gratitude to the other teachers and faculty members who taught me over the last four years in my university life.

I am taking this opportunity to thank Mr. Ryhan Sarker and other seniors, who have been a source of constant support for me from the first day. I would like to thank Mr. Papon saha and colleagues who guided and helped a lot by providing relevant information to complete this report. I am deeply indebted to all these people and others at Howladar Yunus & co. Chartered Accountants for their sincere cooperation.

My utmost gratitude to all the classmate who supported during this period and tried to help me in every possible way. Finally, I would like to thanks United International University, UIU career counseling Center, and all programs of my University for giving me the opportunity to experience self-development through practical experience.

Declaration

I, Antar Sarker, the student of Bachelor of Business Administration, bearing the ID: 114 161 032, would like to declare that the internship report titled "Audit Procedures of Alternative cash incentive at Howladar Yunus & Co. Chartered Accountants" is solely prepared by me, under the supervision of my supervisor, Mr. Dr. Mohammad Tariq Hasan (Assistant professor), School of Business and Economics, after the completion of the internship program at Howladar Yunus & Co. Chartered Accountants.

This report is prepared, and submitted for academic purpose only. It is mandatory to submit the internship report to complete the Bachelor of Business Administration (BBA) degree at United International University.

I am very glad to have opportunity to prepare this report which enriched my knowledge of the theoretical concept. I enjoyed writing this report.

Antar Sarker
ID: 114 161 032
BBA in AIS
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Executive Summary

The report titled "Audit Procedures of Alternative cash incentive at Howladar Yunus & Co. Chartered Accountants" is a result of the BBA in AIS internship program. the report has been written on the basis of my practical knowledge and experience which I got from Howladar Yunus & Co. Chartered Accountants for three months as an intern. This report is prepared all about the procedures of cash incentive audit. Government encourages the exporters by providing cash incentive facilities. But in reality, fake exporter claims incentive. So, an Auditor's duty to identify who is the eligible and qualified to get the cash incentive facility. In this report are discussed the purpose and reason of cash incentive, checking the file evaluate the export documents, history of the cash incentive and back ground of the Howladar Yunus & Co. Chartered Accountants service provided by the firm culture of the firm, result and all other information of the firm. Here circular of the Bangladesh Bank get the most prioritize where auditing the incentive files, the first part of the report is all about the reason, purpose and limitation of the report. The second part described the background of the CA firm. Third part is the literature review of the report. After that forth part describe the theoretical framework on audit procedures of alternative cash incentive. And fifth part of the report is discussed analysis and findings where export document procedures are checking, query meet up with the applicants then certificate signing by the partner of the firm is briefly discussed. Here some limitation I have observed while working on the firm. I have suggested some recommendations to overcome those obstacles and limitations.

Keywords: Audit procedure, cash incentives, Audit firm, Bangladesh

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CHAPTER ONE: INTRODUCTION

1.1 Introduction:

Internship is an opportunity that is gain practical Knowledge and experience for the certain period of time from any company, organization, or firm. We need to know practical knowledge to develop our career growth and goals besides our educational knowledge which we learn from our educational institutions for last four years. It is also a great scope to develop for a student to achieve their goals and target. In academic educational system there are some limitations for a student to experience any practical knowledge about the Business economic system. So, Internship program is the process for the student to get the opportunity about the practical knowledge in a Business organization.

As part of my BBA program, Internship process is allowed me to know about CA firm how operates in Bangladesh in practical way. I did cash incentive Audit of an organization named "Iris Fabrics Limited" under the cash incentive team of Howladar Yunus & Co. Chartered Accountants. I will discuss my knowledge and experience in this entire report. This is my last course of University to get the final BBA degree.

1.2 Objective of the study:

in our educational systems we only learn theoretical knowledge but in real life theoretical knowledge and practical knowledge are different. But in job market practical knowledge get the most prioritized. Because without practical knowledge no value is added. In job market fresh graduated student faces the problem about the practical knowledge about their major subject that how it is used in an organization and business world. So, internship process is mandatory and major requirement for a student to complete his/her BBA degree. The purpose of the study is given below-

- Measuring and assessing the cash incentive audit.
- Learning how to adjust in organization atmosphere.
- How the knowledge of cash incentive develops the export sector in Bangladesh.

- Learning how to cash incentive procedure is formulated and implemented with following rules and regulation which procedure given by Bangladesh Bank.
- Learning how the audit activities of chartered Accountancy firm.
- How to use personal judgment based on situation.

1.3 Methodology of the study:

I have prepared this report on the basis of my experience, knowledge which I gathered from my senior manager, colleagues and supervisors. Here I mainly covered how can I have collected, stored and accumulated the data. To prepared this report I have prioritized the secondary data. Here I will be discussing how the data are collected.

Data Sources: To prepare this report I have collected both the primary and secondary data. An Auditor do not have enough time to collect data from primary sources. So, secondary information is used to prepared this report.

Primary sources:

- Some information I collecting from my senior and colleagues and my supervisor.
- Some information I got from Applicants who claim the cash incentive.
- And some information I got from at the time of factory visit.

Secondary sources:

- Collected from institute of Chartered Accountant of Bangladesh website.
- Collected from original BGMEA, BTMEA, PRC which is found in the cash incentive file.
- Checklist of Howladar Yunus & Co. Chartered Accountants.
- Internet is another source where I collected the secondary data.

1.4 Limitation of the study:

In every work have some difficulties, challenges and limitations. Because nothing is hundred percent in the world. I have tried my best effort to keep the report as perfect as possible. But here I mention some limitation which I faces:

- First of all, three months is very short period to know and collect all the information.
- In this short period, it is quite difficult to cover all the cash incentive topics.
- As an intern student I cannot work in the whole sector of cash incentive because of my limitation.
- I cannot properly go through the cash incentive circular which is provided Bangladesh Bank.
- Many information was not disclosed due to confidentiality purpose.

The main purpose of the limitation of confidential information of the firm that I can not provide the information to the outsider. Because of my designation is intern. as a junior student I did not get the enough responsibility. Usually, I was checking the export document file.

CHAPTER TWO: COMPANY AND INDUSTRY PREVIEW

2.1 Overview of Howladar Yunus & Co. Chartered Accountants.:

Howladar Yunus & Co. is established in 1970. It is one of the oldest CA firm in Bangladesh. Mr. Noor Mohaammed Howladar, FCA and Mr. M. Yunus, FCA established Howladar Yunus & Co. Chartered Accountants. Now it is one of the most leading professional CA firm in Bangladesh with wide and reputed experiences partners.

Table 2.1 Details of Howladar Yunus & Co.

Name of Firm	**Howladar Yunus & Co. Chartered Accountants**	
Year of Establishment	1970	
Address	**House-14 (level 4 & 5)** **Road-16/A** **Gulshan-1** **Dhaka, Bangladesh** **Phone: +880 2 58815247** **Mail: info@bd.gt.com**	
Name of Partners	**Senior Partner**	**Partner**
	Mr. Muhammad Farooq, FCA	Mr. Al Maruf Khan, FCA
	Mr. Dewan Nurul Islam, FCA	Mr. Amjad Choudhury, FCA
		Mr. Jahidur Rahman, FCA
		Mr. Neaz Mohammed, FCA
		Mr. Touhidur Rahman, FCA
		Mrs. Farhana Sultana, FCA

Howladar Yunus & Co. Chartered Accountants. is always provide a valuable service to their clients. and the have maintain their service since the 1970s. they have been involved in this work for the last 50 years. according to the Bangladesh Bank now howladar yunus & co. one of the top ten CA firm in Bangladesh. Since 2017, howladar yunus & co. achieve an international membership of Grand Thronton International Ltd. Which is London based international audit and business consultancy network.

2.2 Howladar Yunus & Co. Chartered Accountants services:

Howladar Yunus & Co. Chartered Accountants. has been providing their valuable service almost 50 years. They design their service with expertise consultancy. The main purpose of the service is to improve the ICS of the client company and add value to it. The following services are:

- Audit and Assurance
- Tax and legal Advice
- Advisory/Consultancy Service
- Outsourcing-
    - Accounts payable processing
    - Payroll and payroll tax processing
    - Human resources support and many others

2.3 Clients and Industry of Howladar Yunus & Co. Chartered Accountants:

A details of clients and industry of Howladar Yunus & Co. are present below:

Table 2.2 Clients and Industry information

Industry/Sector	Name of Organizations
Financial	Southeast Bank Limited, Agrani Bank Limited, NRBC Bank Limited.
Manufacturing	Iris Design Limited, Cassiopea Limited, Ocean Sweater Limited
Education	United international university, North South University, Asa university.
Oil	Petrochem Limited, occidental petroleum corporation,
Telecommunication	GP 9Grammen phone Limited), Banglalink Ltd.
Autonomous Bodies	BTTB (Bangladesh telegraph and telephone board), BRTA (Bangladesh rural telecom authority), Bangladesh Biman Corporations, Titas gas transmission and Distribution Ltd.
NGO	(JICA) Japan international corporation Agencies, (CIDA) Canadian international development agencies, (ILO) International labor Organizations

2.4 The organizational Hierarchy of Howladar Yunus & Co. Chartered Accountants:

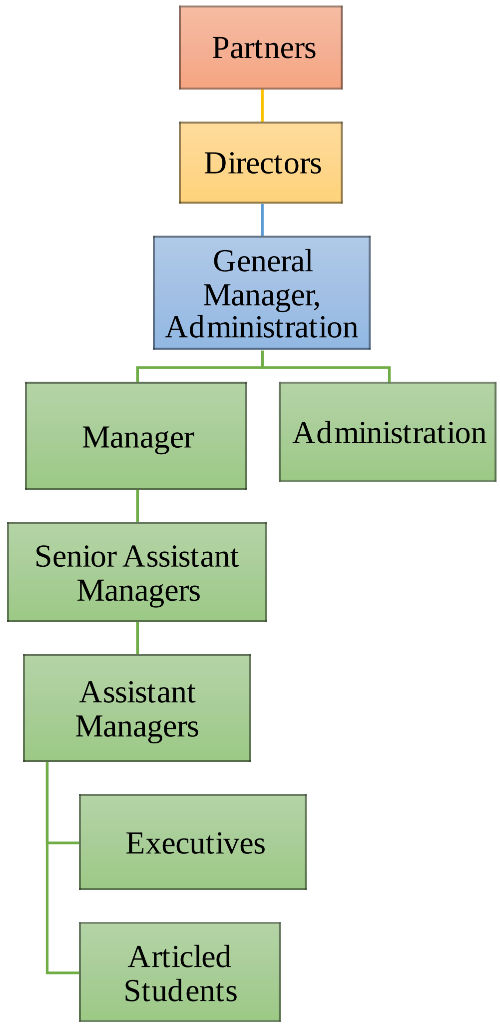


Figure: 2.1 Organogram of Howladar Yunus & Co.

CHAPTER THREE: THEORETICAL FRAMEWORK

3.1 Definition of Audit:

It is the process when an individual organization inspection another organization accounts it is called Audit. In this process ensured the accuracy and accumulated and evaluate every transaction of the evidence. It is quantifiable nature of process that will help a practitioner to express the opinion and expression for increase the degree of confidence to the intended user (Hasan & Rahman, 2019; Rafi, 2020; Talukder, 2021).

3.2 Definition of Accounting:

Accounting is actually record of financial transaction. Accounting is the process of summarizing, analyzing, reporting these transactions to oversight agencies tax collections and regulatory agencies. In every organization the summery of the whole year transaction of an organizations is known as financial statement (Hossain, 2019).

3.3 Difference between Accounting and Auditing:

Accounting is always keeping financial transaction record and preparing financial statement on the other hand Auditing is giving opinions on the financial statement by their critical examination. Accounting is the daily process because all the financial transaction are keeping on the daily basis. And Auditing is yearly basis process after preparing the financial statement auditing are processed. After the book keeping ends accounting is started and after the accounting ends auditing is started. Accounting is concerned on the basis of current year transaction on the other hand auditing is concerned all the past information. Accurately record and present all financial statement is the primary focus of accounting and accuracy and reliability of financial statement is the primary concerned of auditing. Financial position, profitability and performance is the main objective of the accounting and add credibility and report of the company is the main objective of the auditing (Hossain, 2019).

3.4 Requirement of an effective audit and auditor:

For properly auditing an auditor must have to know some criteria is given below-

- An auditor must have to be known about GAAP.
- An auditor must have to be known how to gathering evidence and evaluating to prepared a report.
- An auditor must have to be known systematic way for properly auditing.
- A person who are auditing mast have experience in CA firm.

3.5 Statutory Audit:

Statutory audit means determine the accuracy of the financial statement. Generally, in every organizations needs chartered accountants for statutory auditing. In this process-chartered accountant is ensured that the particular organizations financial statements are free from frauds, material misstatement and misrepresentations. The main motive of the Statutory auditing is not different from that of another financial statement auditing. It is the engagement and process to audit the financial statement by independent auditors.

3.6 Internal Audit:

Internal audit is the systematic process to improve, develop, evaluate the efficiency and effectiveness of control, risk management and corporate governance process. It is more systematic and discipline process that is add extra value to develop the operation of the organization for making more efficient and effectiveness. An internal auditing can involve management of risk, other management control and corporate governance. Internal auditor can advice the board of director, management or higher authority that is help to develop the overall management procedure and control by their executions. But internal auditor does not responsible for the companies' activities executions (Ashif, Mahmud, & Hasan, 2013; Hasan, Fakir, & Chakraborty, 2011; Hasan, Molla, & Khan, 2019; Hossain, 2019).

3.7 External Audit:

External auditing means they ensure the particular organization records are maintained by properly and accurately. An external auditor basically a third party who ensured that all the records of accounts are maintain by accurately. According to principles or standard rules external auditor perform the audit of the organization, entity or company. External auditor cannot be influence by the organization when they are auditing. Because of investor are heavily rely on this report to take measurement or decisions when they want to invest in this company (Ashif *et al.*, 2013; Hasan *et al.*, 2011).

3.8 Difference between internal audit and external audit:

Internal auditor is considered as an employee on the other hand external auditor they are involved for an outside audit firm. Internal auditor does not have any required to be a CA qualified but an external auditor must be CA. In an organizations internal auditor are considered as an responsible for management and an external auditor is responsible for shareholders. Internal auditor is engaging to company business practice and risk and external auditor ensured the company financial record and give opinion according to financial statements of the company (Ashif *et al.*, 2013). Providing advice and other consulting assistance to employees' internal audit are used and external auditor are used for supporting an audit client too closely (Hasan, Rahman, Sumi, Chowdhury, & Miraz, 2020).

3.9 Letter of Credit:

Letter of credit is widely used in financing of international trade. Documentary credit, Banker commercial credit and letter of undertaking all are known as letter of credit. It is the payment of mechanism when economic guarantee is provided from creditworthy to an exporter of goods. It means if buyer of the product who unable to make payment to the exporter bank will take bear for this matter and make payment with exporter for the buyer purchased. Letter of credit it is the process, when a exporter wants to export his product to any foreign country who is want to buy or import. Then the sales contract are made. But according to international trade sales contract are not reliable for this reason letter of credit is important to make a good trade. Because Bank is taking responsible for both parties specially for the buyers.

3.10 Freight:

Freight is the charge for transportation cost of good, commodities and carriage by land, air and sea. There are two way for the transportation cost one is freight collect another one is freight prepaid. When the exporter is taking responsible for transportation cost it is known as freight prepaid and when the buyer is giving transportation cost at the time of he or she receive the goods it is known as freight collect. If the freight is paid under the FOB terms it is consider as the property of consignee and if the freight is paid under the C&F terms it is consider as the property of the consignor.

3.11 Terms of Reference:

Terms of reference or TOR its means that define the actual reason or structure of project, committee, meeting negotiations or any other collection of persons who have agree to work together to achieve a common goal. TOR is showing how the object will be developed and verified and provide a meaning full process. It also helps to make decision in future by providing proven documented. And also, five confirmation for the shareholder who have personal interest. Terms of reference define the vision, scope and objective have to be achieved that are critical to define the details terms of reference. Therefore information, rules and regulations of the shareholders will be involved. TOR analysis the resources, financial and quality how could be achieved. TOR should have include success factors like risk and constraints.

3.12 No Objective certificate (NGO):

Type of legal certificate or NGO it is also known as No Objective Certificate. It is the type of certificate that can be issued any government agency, institutions, organizations and individual. These certificates confirmed and proof that no objection is here about the covenants of the certificate. For the government sections this type of certificate is the more important and significant.

3.13 Audit Engagement:

Audit engagement is considered at the preliminary stage of the audit procedure. It is found out the condition that how an audit action took place. A chartered Accountant firms at the initial stage get the access of financial statement of clients by the engagement letter in the audit procedure. After that an auditor meet with the client and convey the audit work of his accepting and clarify the audit purpose and scope. Also a audit engagement must be a written letter that an auditor can formally contract with client and send the notification about the acceptance of engagement and finally auditor starting audit in this organizations.

3.14 Full Engagement:

The client involves to serve service it is known as audit engagement. It is the one kind of service for checking the financial statement. But this process to be an in depended service. Several steps are involved here like- fieldwork, planning, substantiation, finalizations, exit and testing of controls. In this process at first a letter is sent to the client for notify the audit and then auditor decisions when, how and why audit will take place in primary meeting. Then auditor collect information and take full observations and information to understand the company (Hasan *et al.*, 2020). And last a formal email send to the client to share the report.

3.15 Engagement Procedure in Howladar Yunus & Co. Chartered Accountants:

Howladar Yunus & Co. Chartered Accountants appears in three kind of engagement.

- Directly appointed by client.
- Existing client.
- New client.

In the commencement of engagement procedures some official letters are exchange between the firm and the client. At first, if the client is interested, they must send an appointment letter to Howladar Yunus & Co. Chartered Accountants and all the term and condition must be included in the appointment letter. And the client will not get any service if all the conditions and term will be favorable for Howladar Yunus & Co. and then Howladar Yunus & Co. send the confirmation of the appointment letter. In existing client if the Howladar Yunus & Co. want to provide services to client again they will send a reappointment letter. If the client is wanting to take services from Howladar Yunus & Co. they must sent confirmation letter and then Howladar Yunus & Co. will be known to client that they will receive the appointment letter. At the time of a new client, Howladar Yunus & Co. show financial and technical issues to the client and send a proposal letter. Then client will choose the most favorable audit firm on the view of their considerations. If the client is wishes to get services from Howladar Yunus & Co. after receiving letter client will send confirmation letter to Howladar Yunus & Co.

3.16 Overview of Alternative Cash Incentive:

The cash incentive facility is provided by the government to the exporter that they will export more and more to foreign country. As result export will be more and increase the competitive by keep sustain in the world market. As exporter produce more and export more for this reason our country total GDP will be increased by foreign remittance and foreign currency. So if the government provide proper assistance and provide more cash incentive our country economic condition will be more strong (Hossain, 2019).

CHAPTER FOUR: INTERNSHIP EXPERIENCE

4.1 Audit procedure of alternative cash incentive:

In the cash incentive audit procedure checking the application form, working files and all other relevant documents. After that checking these documents which is properly followed with circular which is given by the Bangladesh Bank. and calculation is prepared which must have to be reliable. Then audit firm provide the certificate. Bangladesh Bank will provide the cash incentive to the client on the basis of certificate.

4.1.1 Application submission for cash incentive by the Client:

Exporter who will claim for cash incentive facility he or she will submit the application form with all necessary document in export division or foreign exchange department of the bank. exporter send an application to the bank for claiming the cash incentive facility on process realization on export document. But all the document must be with proper sign up with appropriate authority otherwise it will be considered as a valueless. And also, all the photocopy attested requirement will attach this document which will be more relevant. And finally, all the document which is required by the authorities like Bangladesh Bank, head office of the bank and auditor.

4.1.2 Application formally receiving by bank:

the bank who works for on behalf of the exporter will accept formally application will all required relevant documents. Bank confirmed all these files are relevant and reliable. In all the document should be attached necessary seal and signature. But if the bank is found any fault or mismatched of information and any required document is missing, they must be complete by the export with proper way. After that bank will prepared the incentive amount. Usually most of the time audit firm calculation and bank calculation is remain same.

4.1.3 Letter issued by bank to the concern partner of Howladar Yunus & Co.:

After that the concern Bank of head office will send a letter to the Howladar Yunus & co. to complete the alternative cash assistance process.

4.1.4 Commencement of the cash incentive audit:

In commencement of cash incentive procedure Howladar Yunus & Co. sends auditor to the concern bank. in this time CA firm or concern bank negotiate that the file will be checking in the concern bank or bank will send the files to the CA firm. If the bank is near to the CA firm usually auditor doing their process in bank otherwise it will be done in CA firm. Finally, auditor start their work according to terms and Reference which is given by central bank.

4.1.5 Prepared the working files:

At first auditor will prepared the calculation sheet which will be according with standard format of cash incentive of Howladar Yunus & Co. firm. Auditor make prepared these calculations for each application. These formats are also sent to the bank for backup and pattern copies of these files are briefly provided in annexures forms. And this information must be with fulfilled in correct scheme.

4.1.6 Review of the working file:

In the review process senior article student of the CA firm who have more experience about the file. He or she will check this file. In this process reviewer ensured that the file free from mismatch and fraud. And also verify the all-calculation format that is correct or not. If he or she found any mistake will correct it. He hardly followed the circular form which is given by the Bangladesh Bank.

4.1.7 Preparation of control sheet and cross-checking of the working file:

Here, all the in relevant information and important document need to prepared control sheet and cross-check. Such sheet work as database which is systematically control of working file and such sheet are directly prepared by the firms. In this stage senior of the audit cross-checking the file and if they found any error, they solve it by given queries. Applicant must be sort out these observations.

4.1.8 Concern Partner's review and Signature:

Cash incentive certificate issued by the certified chartered accounted and sign up by the concern partner of the firm. Then the certificate is ensured that the applicant or exporter is eligible to get cash incentive facility on his claim of total realization value. And partner also check all the requirement of certificate according to Bangladesh bank. afterward Bangladesh Bank will provide the cash incentive facility to the exporter.

4.1.9 Cash incentive certificate:

In this stage, after the signing up by the concern partner the certificate is issued to the concern bank Head Office. Head office accept the certificate under the Bangladesh Bank. afterward, finally the exporter or applicant who claim for cash incentive he or she will get the cash incentive after accepting the certificate.

4.2 Cash incentive audit document for reviewing:

4.2.1 Bank forwarding letter:

An applicant who wants to claim for the cash incentive facility to Bangladesh Bank on total export value that will be applied by the bank forwarding letter. There are different type of bank forwarding letter like Textile, new market, special. Sector name should be including in the bank forwarding letter. In the bank forwarding letter must be mention the application date of the letter. LC number and date and value must be mention and if the LC contract are replaced in another contract that will be mentioned in the forwarding letter. And auditor will check all the materials whether it is correct or not if they found any mismatch then they should give observation. And another concerning matter is according to Bangladesh Bank circular if any exporter previously claiming duty draw back or warehouse facility, he cannot be applied to get the cash incentive facility.

For each file bank forwarding letter will be separately that's means different forwarding file will be given for different file. According to Bangladesh Bank circular are mentioned which file will get the cash incentive facility. Applicant sent Bank forwarding letter to foreign exchange department and then bank employee attached this letter with all the required authorized seal and sign and signature. Bank forwarding letter will be consider as the valueless if the all-authorized seal and sign in not attached. It is very important to attached seal and sign to the forwarding letter. It is the mandatory requirement. The bank addressed, name and appropriate branch should be mention in the forwarding letter. And another important matter is bank must mention a unique id which will be easy to trace data and also found in future. This id does not match with another id its mean for one file one id will be included. And date in the seal and sign which we known as a application date must be mention. Last of all bank will give its own authorized seal and signature. Auditor will check this following criterion if anything is missing, they will give observation to the client to make correction it.

ACNABIN
Chartered Accountants

BDBL Bhaban (Level-13 & 14)
12 Kawran Bazar Commercial Area
Dhaka-1215, Bangladesh

Telephone : (88 02) 8144347 to 52
(88 02) 8189428 to 29
Facsimile : (88 02) 8144353
e-mail : <acnabin@bangla.net>
Web : www.acnabin.com

14.34/2015/2244

The Branch In-charge
NCC Bank Limited
Agrabad Branch,
Rafique Tower
92, Agrabad C/A
Chittagong

13 August 2015

Dear Sir,

Submission of auditor's certificate and invoice for the audit of Additional Cash Assistance claimed by Salim & Brothers Ltd.

In terms of letter #NCCB/HO/FAD/1015/2014 dated 20 July 2014 of the Financial Administration Division of NCC Bank Limited, Head Office, we have conducted the audit of 1 (one) application in respect of Additional Cash Assistance claimed by Salim & Brothers Ltd. of Agrabad Branch, Chittagong of the Bank. Now we have pleasure in submitting herewith the relevant certificate and a consolidated statement of audited case with regard to the said audit for your necessary action.

We would like to take the opportunity to attach herewith our invoice # 73 dated 13 August 2015 for our professional fee for the above mentioned assignment.

An early settlement of the dues will be highly appreciated.

Thanking you,

Sincerely yours,

Muhammad Aminul Hoque, FCA
Partner

Encl : As stated above

Copy to: Assistant Vice President
NCC Bank Limited
Head Office, International Division
7-8, Motijheel C/A, Dhaka-1000

Figure 4.1 Bank Forwarding Letter

4.2.2 Application Form:

Application form is considered as a very important document. Because it is the base of the validity and verifiability of the files. It is the mandatory issue when an auditor checking the file. Auditor check the file on the basis of application form because their different type of market. Auditor calculate the file most of the time on application form. It ensuring the calculation structure like from "KA" format following for special cash incentive 1% and new market exploration 4%. On the other hand, form "KHA" followed for the general market. And form "GHA" used for deemed export.

4.2.3 Back-to-Back LC:

A back-to-back letter of credit used for two or more letter of credit for ensuring the more secure a single international transaction. There are two type of back to back LC one is local back to back LC another one is foreign back to back LC. When a exporter buy raw material from foreign country at that time he have to buy by issue foreign back to back LC. For the foreign back to back LC, exporter have to be issued required other document like-

- Proforma invoice.
- Commercial invoice.
- Packing list.
- Track chalan.
- Beneficiary certificate.
- Certificate of origin
- Cash BTMA
- Mushak 6.3

These are important document that are have to be attached with the back-to-back LC to auditor for the authenticity of the document. Auditor must check these files and if any file is missing, they give observation to the client and should properly resubmit it.

4.2.4 BGMEA Certificate:

Bangladesh Garments Manufacturer and Exporters Association issuing this certificate. It is an important document for a client when he or she claim for cash incentive. To get this certificate applicant pay an certain amount. Applicant must attach BGMEA file with application form and submitted to the bank after that concern bank will provide to the CA firm for check it. Here, auditor check every detail of the BGMEA and bank application form must be match otherwise auditor provide observation. BGMEA certificate will considered as a valueless without authorized seal and signature on the certificate. Some client first time attached a draft copy of BGMEA because it requires some certain money so if the draft auditor found any mismatch then client will solve the problem with original BGMEA Certificate.


BANGLADESH GARMENT MANUFACTURERS & EXPORTERS ASSOCIATION (BGMEA)

"Made in Bangladesh with Pride"

BGMEA Complex, 23/1 Panthapath Link Road, Karwan Bazar, Dhaka-1215, Tel : +88-02-55027910-21, Fax : +88-02-55027922-23
E-mail : info@bgmea.com.bd, Web : www.bgmea.com.bd, www.bgmeajobs.com.bd

Ref: BGA/CUS/2019/AC- 295
DATE- 24/01/2019

Certificate No:....270../2019

CERTIFICATE FOR DRAWING ALTERNATE CASH ASSISTANE

Name & Address of the Unit:	BHADAM, NISHATNAGAR-1711, TONGI, GAZIPUR				
Membership No. of the Unit:	5004			Year:	2015
Annul production manufacturing capacity of the Unit (as per certificate issued by the concerned authority)	1,80,00,000 Pcs FABRICS				
Export L.C No./ Contract No.:	00172-01-0022808	Date:	22/03/2018	Value:	$ 41,000.00
Buyer's Name & Address:	GLORIA JEANS CORPORATION CJSC, STACHKI AVENUE, 184, ROSTOV-ON-DON, 344090, RUSSIA				
Exporter's Bank Name & Address:	ISLAMI BANK BANGLADESH LIMITED FOREIGN EXCHANGE CORPORATE BRANCH, AKIJ CHAMBER 73, DILKUSHA, C/A DHAKA-1000, BANGLADESH.				
Inland L/C Documentary Collections No.	086418040512			Date:	16.04.2018
Raw Materials Suppliers Name	MELANGE SPINNING LIMITED.				
Raw Materials: Yarn/Fabric Quantity:	5,000 .00 KGS			Value:	USD 18,250.00
BTMA Certificate No. & Date for Yarn:	A-1037346 451042			Date Date	19.04.2018 03.09.2018
UD No.: BGMEA/DHK/UD/2018/5004/050				Date:	05.07.2018
Description of the Exported Goods:	KNIT TANK FOR GIRLS GO-2			Quantity	40,000 PCS
Invoice No.	SCKL/GJC/2018/403 SCKL/GJC/2018/260 SCKL/GJC/2018/268	Date:	11.07.2018 19.05.2018 19.05.2018	Value:	USD 9,900.000. USD 8,600.00 USD 20,500.00
Exp. No.	0864-001949 18, 0864-00197-18, 0864-001498-18,			Date:	11.07.2018, 20.05.2018, 20.05.2018.
Shipping Bill No.	C 1033804,C 1021197,C 824549			Date:	13.07.2018,11.07.2018,03.06.2018
B/L No.	DAC0009722,DAC0009717DAC0009076			Date:	17.07.2018,17.07.2018,14.07.2018
Bank Submitted Amount	USD 9,900.00+ USD 8,600.00 + USD 20,500.00 = **USD 39,000.00**			DATE:	11.07.2018, 19.05.2018,19.05.2018
Realized Amount	USD 9,900.00 + USD 8,600.00 +USD 20,400 = **USD 38,900.00**			Date:	02.08.2018,02.08.2018,15.07.2018

*(Certificate to be attached if the export is effected on CFR/CFRC Basis)*This is to certify that the above information have been checked and found correct and their claim for alternate cash assistance is justified. Recommended for Alternate Cash Assistance.

Checked by
Muhammad Abdul Alim
Programmer
BGMEA, Dhaka.

Deputy Secretary/Joint Secretary
Md. Kowsar Ali
Deputy Secretary
BGMEA, Dhaka.

Figure 4.2 The sample of BGMEA certificate

4.2.5 BTMA Certificate:

Bangladesh textile mills Association issues BTMA certificate. In BTMA certificate ensuring the how much yarn supplier by exporter. Another name we known as supporting certificate. Because most of the information are given here like quantity, back-to-back LC no, amount, KGS, Mushak no all the information overview are given here. Cash BTMA used mandatory as per circular rules otherwise file will consider as deemed on particular Back-to-back LC.

BANGLADESH TEXTILE MILLS ASSOCIATION

Unique Trade Centre (Level 8), 8, Panthapath, Karwan Bazar, Dhaka-1215, Bangladesh

CASH ASSISTANCE

NOT VALID FOR OTHER PURPOSES

CERTIFICATE OF PRODUCTION

Export LC/Contract No. 123456789 Date 22.03.2018

Total quantity & items under export LC/Contract 40,000 PCS Value $41,000.00

Back-to-back LC/Inland LC/Documentary Collections No. (for yarn) 086418040051

Date 16.04.18 Value $18,250.00

LC Opening Bank ISLAMI BANK BANGLADESH LTD Branch FOREIGN EXCHANGE

Back-to-back LC/Inland LC/Documentary Collections No. (for fabric)

Date Value

LC Opening Bank Branch

Expiry date of LC 25.05.18 Mushak No. 368 Date 17.04.18

Description of Yarn	Quantity or Weight	Date of Delivery	Com. Invoice No. & Date

Cash BTMA Certificate

BTMA Cash Assistance

Description of Fabric	Quantity or Weight	Rate	Date of Delivery

Annual production/manufacturing capacity (as per certificate issued by the concerned authority) of the mill is 8,000 M. TONS and the above goods have been supplied to

M/s COMPOSITE KNIT LTD

Date

I, the undersigned, Secretary General of Bangladesh Textile Mills Association (BTMA) Dhaka hereby certify that the above declaration was made before me. As far as it can be ascertained from documentary proof submitted, the above goods have been produced/manufactured in Bangladesh.

Certificate No.

BTMA Yarn Supplied for

KNIT WOVEN FABRIC/HOME TEXTILES/KNIT WOVEN RMG

Quantity

Value

03 SEP 2018

(Feroz Ahmed)

Secretary-General

Bangladesh Textile Mills Association

Any overwriting, erasing or correction will make this Certificate invalid

Figure 4.3 The sample of Cash BTMA Certificate

4.2.6 Proceed Realizations Certificate (PRC):

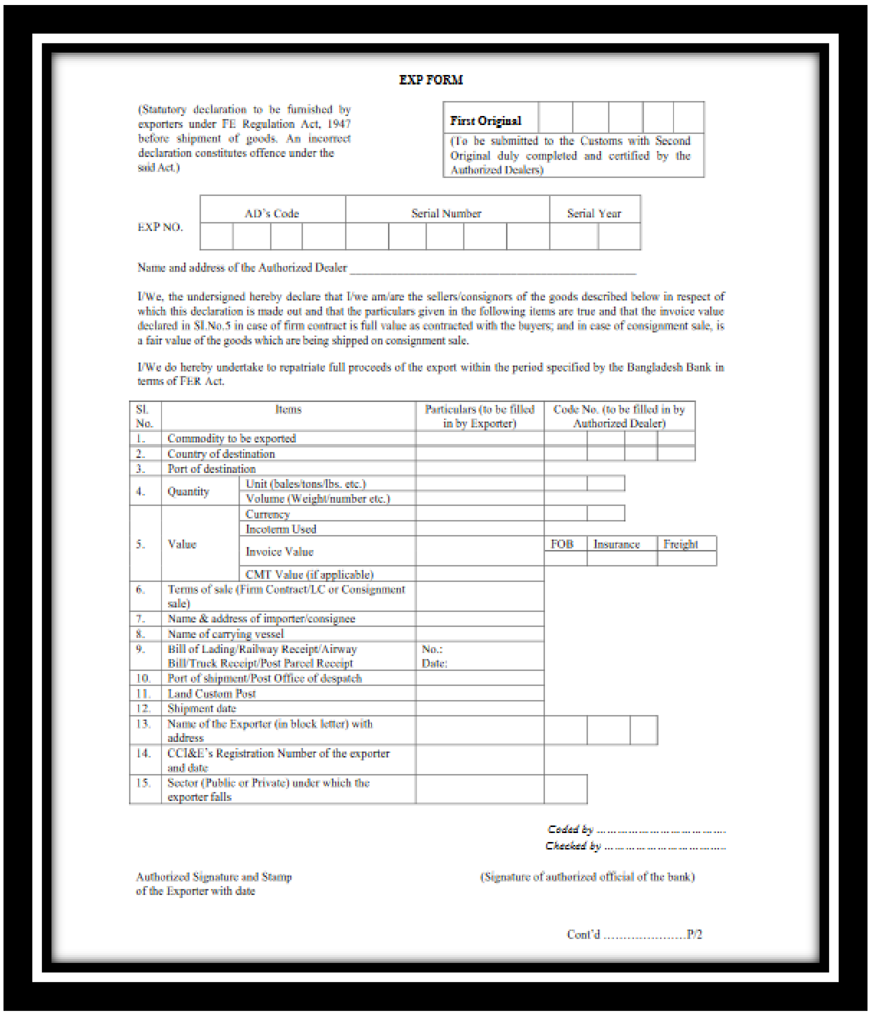
Proceed realization certificate is the certificate that is ensured against exporter. Central bank are issued this certificate that exporter income are realized. It is the another most important document to get cash facility. Auditor must check this certificate with the application form and other export documents. Actually, on the basis of realized value auditor and bank both are calculate the TOR amount. In PRC form at the top PRC date and PRC number are given these two things are important because auditor calculate the tor amount with the dollar rate or foreign rate on the basis on realization date. Besides this, in PRC verify the product number, description, bill of shipment date, invoice amount, realization value, realization date. Auditor check and match all this information between export document and application form. In the PRC authorized seal and signature is required.

4.2.7 Export Document:

Exporter get the cash incentive facility on the basis of proper export document. This document validity insured by auditor. There are five Export document these are given below:

4.2.7.1 EXP Form:

In the five-export document at first exp form are prepared. It is also called export form. Bangladesh bank pass this form. In exp form all information are given among the five documents. At first given the EXP number then EXP date.



EXP FORM

(Statutory declaration to be furnished by exporters under FE Regulation Act, 1947 before shipment of goods. An incorrect declaration constitutes offence under the said Act.)

First Original
(To be submitted to the Customs with Second Original duly completed and certified by the Authorized Dealers)

	AD's Code	Serial Number	Serial Year
EXP NO.			

Name and address of the Authorized Dealer ______

I/We, the undersigned hereby declare that I/we am/are the sellers/consignors of the goods described below in respect of which this declaration is made out and that the particulars given in the following items are true and that the invoice value declared in Sl.No.5 in case of firm contract is full value as contracted with the buyers; and in case of consignment sale, is a fair value of the goods which are being shipped on consignment sale.

I/We do hereby undertake to repatriate full proceeds of the export within the period specified by the Bangladesh Bank in terms of FER Act.

Sl. No.	Items		Particulars (to be filled in by Exporter)	Code No. (to be filled in by Authorized Dealer)		
1.	Commodity to be exported					
2.	Country of destination					
3.	Port of destination					
4.	Quantity	Unit (bales/tons/lbs. etc.)				
		Volume (Weight/number etc.)				
5.	Value	Currency				
		Incoterm Used				
		Invoice Value		FOB	Insurance	Freight
		CMT Value (if applicable)				
6.	Terms of sale (Firm Contract/LC or Consignment sale)					
7.	Name & address of importer/consignee					
8.	Name of carrying vessel					
9.	Bill of Lading/Railway Receipt/Airway Bill/Truck Receipt/Post Parcel Receipt		No.: Date:			
10.	Port of shipment/Post Office of despatch					
11.	Land Custom Post					
12.	Shipment date					
13.	Name of the Exporter (in block letter) with address					
14.	CCI&E's Registration Number of the exporter and date					
15.	Sector (Public or Private) under which the exporter falls					

Coded by ……………………………

Checked by ……………………………

Authorized Signature and Stamp of the Exporter with date

(Signature of authorized official of the bank)

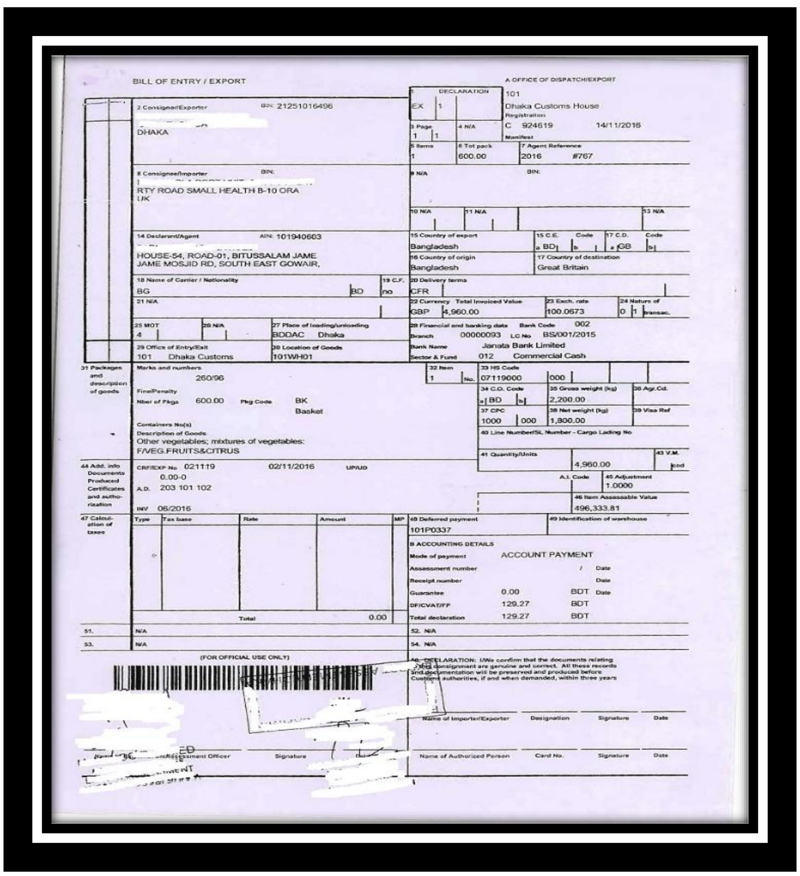
Cont'd …………………P/2

Figure 4.4 Front page of EXP Form Sample

Beside this information here bill of lading date, product description, product quantity, pieces, country destinations. All this information auditor will be checked very consciously. If they get any mismatch then they will be considered as a observation and wrong information must be reclaimed. Exp form are separately prepared by the customs before the export document prepared. So customs seal and sign is mandatory in exp form otherwise it will consider as a inedible. This certificate is ensured that the exporter are not fraud. And realization value actually made by her or his company. Authorized sign and signature is another important issue to give EXP. Realized value are given an individual EXP no. and back page of the exp form must be attached according to Bangladesh bank circular.

4.2.7.2 Bill of Entry:

Bill of entry allows the shipment it is known as Bill of entry. Actually agents are issues bill of entry. In the bill of entry many information are given for the reason it another most important document. Like applicant name, factory address.



BILL OF ENTRY / EXPORT

A OFFICE OF DISPATCH/EXPORT 101 Dhaka Customs House

1 DECLARATION EX 1

2 Consignor/Exporter BIN: 21251016496
DHAKA

3 Page 1 1 | 4 N/A

Registration C 924619 14/11/2016

Manifest

5 Items 1 | 6 Tot pack 600.00 | 7 Agent Reference 2016 #767

8 Consignee/Importer BIN:
RTY ROAD SMALL HEALTH B-10 ORA
UK

9 N/A BIN:

10 N/A | 11 N/A | 13 N/A

14 Declarant/Agent AIN: 101940603
HOUSE-54, ROAD-01, BITUSSALAM JAME
JAME MOSJID RD, SOUTH EAST GOWAIR,

15 Country of export Bangladesh | 15 C.E. Code a BD b | 17 C.D. Code a GB b

16 Country of origin Bangladesh | 17 Country of destination Great Britain

18 Name of Carrier / Nationality BG BD | 19 C.F. no | 20 Delivery terms CFR

21 N/A

22 Currency Total Invoiced Value GBP 4,960.00 | 23 Exch. rate 100.0673 | 24 Nature of transac. 0 1

25 MOT 4 | 26 N/A | 27 Place of loading/unloading BDDAC Dhaka

28 Financial and banking data Bank Code 002
Branch 00000093 LC No BS/001/2015
Bank Name Janata Bank Limited
Sector & Fund 012 Commercial Cash

29 Office of Entry/Exit 101 Dhaka Customs | 30 Location of Goods 101WH01

31 Packages and description of goods
Marks and numbers 260/96
Fine/Penalty
Nber of Pkgs 600.00 Pkg Code BK Basket
Containers No(s)
Description of Goods
Other vegetables; mixtures of vegetables:
F/VEG.FRUITS&CITRUS

32 Item 1 No. | 33 HS Code 07119000 000

34 C.O. Code a BD b | 35 Gross weight (kg) 2,200.00 | 36 Agr.Cd.

37 CPC 1000 000 | 38 Net weight (kg) 1,800.00 | 39 Visa Ref

40 Line Number/SL Number - Cargo Lading No

41 Quantity/Units 4,960.00 | 43 V.M. cod

44 Add. info Documents Produced Certificates and authorization
CRF/EXP No 021119 02/11/2016 UP/UD
0.00-0
A.D. 203 101 102
INV 06/2016

A.I. Code | 45 Adjustment 1.0000

46 Item Assessable Value 496,333.81

47 Calculation of taxes

Type	Tax base	Rate	Amount	MP
		Total	0.00	

48 Deferred payment 101P0337 | 49 Identification of warehouse

B ACCOUNTING DETAILS
Mode of payment ACCOUNT PAYMENT
Assessment number / Date
Receipt number Date
Guarantee 0.00 BDT Date
DF/CVAT/FP 129.27 BDT
Total declaration 129.27 BDT

51. N/A | 52. N/A

53. N/A | 54. N/A

(FOR OFFICIAL USE ONLY)

DECLARATION: I/We confirm that the documents relating to this consignment are genuine and correct. All these records and documentation will be preserved and produced before Customs authorities, if and when demanded, within three years

Name of Importer/Exporter | Designation | Signature | Date

Assessment Officer | Signature

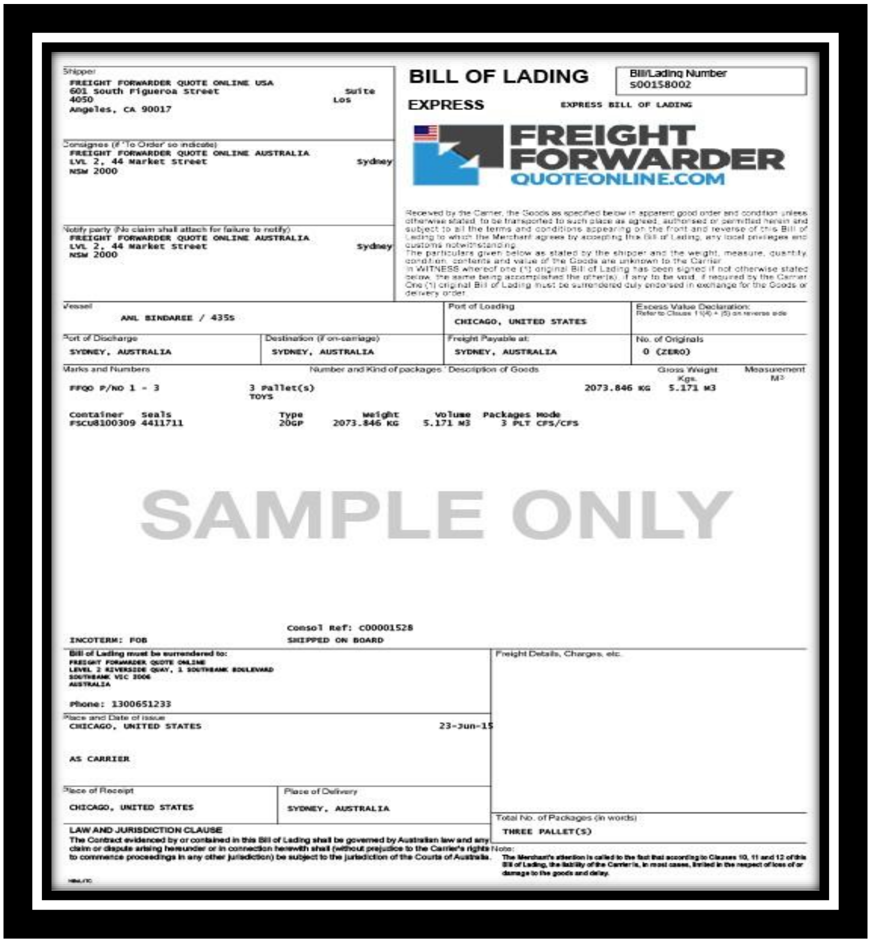
Name of Authorized Person | Card No. | Signature | Date

Figure 4.5 Front page of bill of entry

Applicant bank name are mentioned and buyer name, buyer bank, and office address are given. In bill of entry country destination, port name product details, product id, pieces are providing. Exp number and date are mention in the bill of entry. Commercial invoice number, date, invoice value, dill of lading number, date, shipping name, agent reference, total net weight and gross weight are given and applicant bank name bank reference bank code are given. Country of origin name and realization amount also mentioned here. All most every information are given here. The most concerning part is here appropriate euroization seal and sign is required. Auditor must check it and customs seal and sign in the back page of bill of entry must be mention. Back page is ensured the authenticity of bill of entry. Auditor must check above information otherwise they give the observation to solve it.

4.2.7.3 Bill of Lading:

It is the contract between the shipper and shipping line that are shown as a evidence. It ensured when a exporter product is transported in another country. This is we known the bill of lading. The carriage of goods transported from one country to another country under some condition and terms. There are two type of bill of lading one is master bill another is house bill. According to Bangladesh bank every transportation should be transported by master bill. It is the important clause that is mention in the circular. In circular mention that house bill will be not acceptable. If they use any house bill, they have to submit tracking of the shipping line. Otherwise it will be not considerable. The another most important issue of the bill of lading is the freight collect or prepaid. when the freight is collected mention in the bill of lading that means buyer paid the freight. But if freight is preparing mentioned in the bill of lading, they must have to be issue freight certificate. Otherwise, it will be considered as a mismatched of information and freight prepaid amount mentioned in the PRC form. Bill of lading also bear some information like invoice number, product list and number, EXP number and date LC number and date, destination, country of origin name. Here mentioning the above information auditor must check if they found any mismatch of information or any document is missing auditor give the observations to the client and client will must solve this by observation meet up process.


Shipper
FREIGHT FORWARDER QUOTE ONLINE USA
601 South Figueroa Street Suite 4050 Los Angeles, CA 90017

Consignee (if 'To Order' so indicate)
FREIGHT FORWARDER QUOTE ONLINE AUSTRALIA
LVL 2, 44 Market Street Sydney
NSW 2000

Notify party (No claim shall attach for failure to notify)
FREIGHT FORWARDER QUOTE ONLINE AUSTRALIA
LVL 2, 44 Market Street Sydney
NSW 2000

BILL OF LADING

Bill/Lading Number S00158002

EXPRESS

EXPRESS BILL OF LADING

FREIGHT FORWARDER QUOTEONLINE.COM

Received by the Carrier, the Goods as specified below in apparent good order and condition unless otherwise stated, to be transported to such place as agreed, authorised or permitted herein and subject to all the terms and conditions appearing on the front and reverse of this Bill of Lading to which the Merchant agrees by accepting this Bill of Lading, any local privileges and customs notwithstanding.
The particulars given below as stated by the shipper and the weight, measure, quantity, condition, contents and value of the Goods are unknown to the Carrier.
In WITNESS whereof one (1) original Bill of Lading has been signed if not otherwise stated below, the same being accomplished the other(s), if any, to be void. If required by the Carrier One (1) original Bill of Lading must be surrendered duly endorsed in exchange for the Goods or delivery order.

Vessel		Port of Loading	Excess Value Declaration: Refer to Clause 11(4) + (5) on reverse side
ANL BINDAREE / 435S		CHICAGO, UNITED STATES	
Port of Discharge	Destination (if on-carriage)	Freight Payable at	No. of Originals
SYDNEY, AUSTRALIA	SYDNEY, AUSTRALIA	SYDNEY, AUSTRALIA	0 (ZERO)

Marks and Numbers	Number and Kind of packages ; Description of Goods	Gross Weight Kgs.	Measurement M³
FFQO P/NO 1 - 3	3 Pallet(s) TOYS	2073.846 KG	5.171 M3

Container	Seals	Type	Weight	Volume	Packages	Mode
FSCU8100309	4411711	20GP	2073.846 KG	5.171 M3	3 PLT	CFS/CFS

SAMPLE ONLY

INCOTERM: FOB

Consol Ref: C00001528
SHIPPED ON BOARD

Bill of Lading must be surrendered to:
FREIGHT FORWARDER QUOTE ONLINE
LEVEL 2 RIVERSIDE QUAY, 1 SOUTHBANK BOULEVARD
SOUTHBANK VIC 3006
AUSTRALIA

Phone: 1300651233

Freight Details, Charges, etc.

Place and Date of issue
CHICAGO, UNITED STATES 23-Jun-15

AS CARRIER

Place of Receipt	Place of Delivery
CHICAGO, UNITED STATES	SYDNEY, AUSTRALIA

Total No. of Packages (in words)
THREE PALLET(S)

LAW AND JURISDICTION CLAUSE
The Contract evidenced by or contained in this Bill of Lading shall be governed by Australian law and any claim or dispute arising hereunder or in connection herewith shall (without prejudice to the Carrier's rights to commence proceedings in any other jurisdiction) be subject to the jurisdiction of the Courts of Australia.

Note:
The Merchant's attention is called to the fact that according to Clauses 10, 11 and 12 of this Bill of Lading, the liability of the Carrier is, in most cases, limited in the respect of loss of or damage to the goods and delay.

Figure 4.6 A sample of Bill of Lading

4.2.7.4 Packing list:

Packing list is the another most important document of the export document. It bears the many important information. In packing list involves product descriptions, EXP number and Date, LC number and date, product quantity and pieces and KGS, net weight and gross weight. Auditor check this all this information very consciously to verify the validity and authenticity of the product. If they found any mismatch, they must be given observation to the client and client will solve it by query meetup process.

PACKING LIST

SHIPPER		
	Invoice No:	Page ____ of ____
	Invoice Date:	Ship Date:
		File Number:

CONSIGNEE:	BILL TO:

SHIPMENT INFORMATION

Customer PO No:	Letter of Credit No:	Mode of Transportation:
PO Date:	Currency:	Transportation Terms:
Ref No:	Payment Terms:	Number of Packages:
AWB/BL No:	Incoterms Desc.:	Gross Weight(Kg):

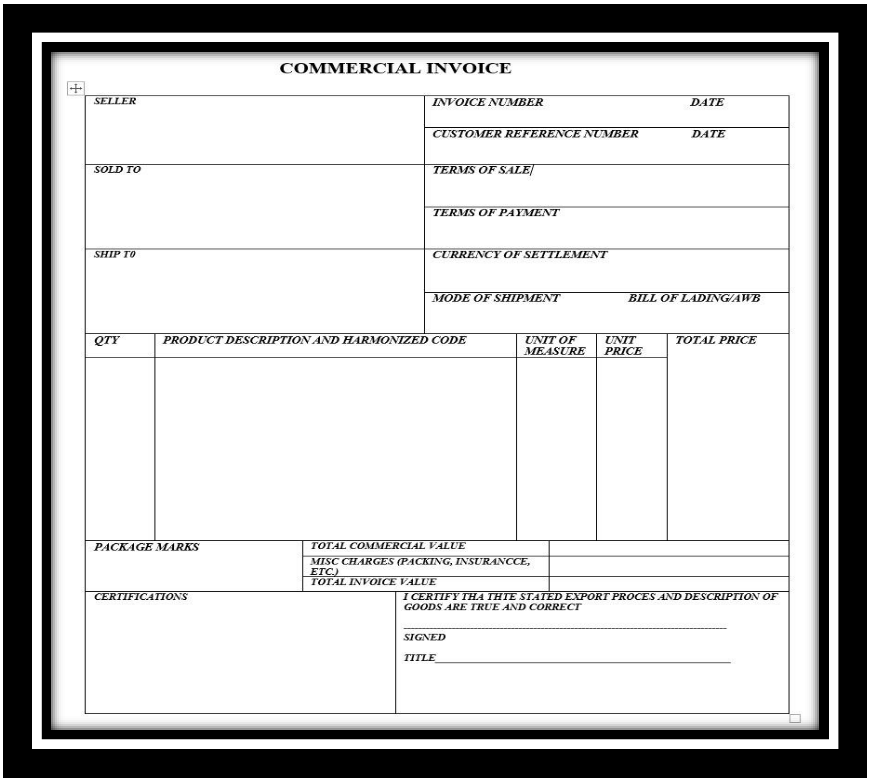
QUANTITY	DESCRIPTION	UNIT

NO. PKGS	GROSS WEIGHT LBS KGS	NET WEIGHT LBS KGS
TOTAL:		

Figure 4.7 A Sample of Packing List

4.2.7.5 Commercial Invoice:

Commercial invoice is mentioning the product price. Here also given the product descriptions, EXP number and Date, LC number and date, product quantity and pieces and KGS, net weight and gross weight. Commercial invoice is prepared by exporter. It is important document that commercial value is ensured that are exported and on the basis of commercial value buyer give the realized value. Here also mentioning the commercial invoice number and date this information are also mentioned in the PRC form. Auditor take this responsibility the ensured the authenticity document.



COMMERCIAL INVOICE

SELLER		INVOICE NUMBER		DATE
		CUSTOMER REFERENCE NUMBER		DATE
SOLD TO		TERMS OF SALE/		
		TERMS OF PAYMENT		
SHIP TO		CURRENCY OF SETTLEMENT		
		MODE OF SHIPMENT		BILL OF LADING/AWB
QTY	PRODUCT DESCRIPTION AND HARMONIZED CODE	UNIT OF MEASURE	UNIT PRICE	TOTAL PRICE
PACKAGE MARKS	TOTAL COMMERCIAL VALUE			
	MISC CHARGES (PACKING, INSURANCCE, ETC.)			
	TOTAL INVOICE VALUE			
CERTIFICATIONS	I CERTIFY THA THTE STATED EXPORT PROCES AND DESCRIPTION OF GOODS ARE TRUE AND CORRECT SIGNED TITLE________			

Figure 4.8 A Commercial Invoice

4.3 File checking procedure of the export documents in Howladar Yunus and co.:

After submitting all the document of exporter auditor will start this checking. At first auditor will check the forwarding letter which is mention the LC name date. Then auditor check application form PRC form Between the expert document. It is the very sensitive issue that auditor check all this file because if the auditor unconsciously doing any mistake the certificate will be not considerable to get cash incentive. Auditor check all the export documents like product descriptions, EXP number and Date, LC number and date, product quantity and pieces and KGS, net weight and gross weight. Bill of lading, shipping date, bill of entry which means the destination of buyer. They must check that every document has proper seal and sign with proper authorized.

4.3.1 Observation meet up:

After checking all this file if they found any mistake or mismatched of information, they will give observation to the client and client solve it properly in the observation meet up time. After the query meet up auditor finally check this file again and then it will be gone for prepared certificate.

4.3.2 Input, Draft, Print, Final Print, and Certificate signup:

In this process, after all checking the file the file value will be input with proper LC number in the MS excel file. Then firstly they will print a draft version then it will cross check with original file. In this procedure they found any mistake then it will be solving by input again then the final certificate are printing. After final certificate printing supervisor will check this certificate then will not get any mistake manager will check again after all the checking partner will review the certificate and signing the certificate. Then the certificate are sent to authorized bank and authorized bank follow the next procedure to get the cash incentive.

CHAPTER FIVE: CONCLUSION AND RECOMMEDATION

5.1 Conclusion:

In this report, I am trying to disclose my experience which I gathered from Howladar Yunus & Co. Chartered Accountants. here I also disclose how a whole cash incentive procedure is done to get cash incentive. Last three month I have learn many things from Howladar Yunus & Co. Chartered Accountants. as my experience Howladar Yunus & Co. Chartered Accountants is one of the most reputed CA firm in Bangladesh. Because they follow all the rules and regulations which has given by the Bangladesh Bank. they prepared the certificate very consciously. And partner has given instruction that file have be checked as per circular regulations. It is ensured that file is more reliable and no make error. And maintain and follow the rules and regulation which is given instructions by ICAB. last of all I said Howladar Yunus & Co. Chartered Accountants is very reputed CA firm. I have learned lot of thing from it.

5.2 Recommendation:

We all are know no one is perfect in this world. But always trying to make perfect. Howladar Yunus & Co. Chartered Accountants is good but not free from problems. In the last three month I have faced some problem. based on my experience I am giving some recommendation which will be help to reduce the problem is given below:

- ✓ Here I faced all the work-related activities of cash incentive are done by one person. It is the problem because when one person checking file he or she do not properly checked in the reviewing time. One is checking and another will be reviewing it will be better.
- ✓ I think in Howladar Yunus & Co. Chartered Accountants CA firm modern software have to be involved because it will increase efficiency and reduced error.
- ✓ It will be help to the auditor if one auditor set up in one branch because if the senior auditor moves one firm to another firm new auditor all the procedure cannot be captured.
- ✓ Firm should arrange a proper training up to the new auditor because it will help to find out error and mistake of proper document.
- ✓ Firm should give the submission date to give the certificate to the client for a result work will be efficient.

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