



Daffodil
International
University

“Internship Report
on
Audit Procedures of Chartered Accountant Firm:
A Study on Tasnuva Mahedi Bhola (TMB), Chartered Accountants”

Submitted to:

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Date of Submission: December 15, 2025

LETTER OF TRANSMITTAL

December 15, 2025

To,

Professor Dr. Mostafa Kamal

Department of Business Administration

Daffodil International University

Subject: Submission of Internship Report on “**Audit Procedures of Chartered Accountant Firm: A Study on Tasnuva Mahedi Bhola (TMB), Chartered Accountants**”

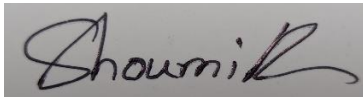
Sir,

With due respect, I am pleased to submit my internship report entitled “Audit Procedures of Chartered Accountant Firm: A Study on Tasnuva Mahedi Bhola (TMB) Chartered Accountants” which has been prepared as a requirement of my BBA program at Daffodil International University.

The report reflects my practical learning and professional experience during the internship period from June 1, 2025 to August 31, 2025 at TMB, Chartered Accountants, I sincerely hope that this report will meet your expectations and provide a clear overview of my internship activities. I would be grateful for your kind acceptance of this report.

Thank you for your guidance and support.

Sincerely,



.....
Shoumik Chaterjee

ID: 221-11-1565

Program: BBA (Major in Finance)

Department Of Business Administration

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Daffodil International University

LETTER OF APPROVAL

This is to certify that Mr. Shoumik Chaterjee, ID: 221-11-1565, a student of the Bachelor of Business Administration (BBA) program at Daffodil International University, has successfully completed his internship at Tasnuva Mahedi Bhola (TMB), Chartered Accountants. He worked with organization from June 1, 2025 to August 31, 2025 and during this period, he was actively engaged in tasks related to audit assurance department.

This internship report entitled "Audit Procedures of Chartered Accountant Firm: A Study on Tasnuva Mahedi Bhola (TMB), Chartered Accountants" has been prepared under my supervision and guidance. To the best of my knowledge, the report is his original work and is prepared solely for academic purpose.

I wish him every success in his future professional career.


.....

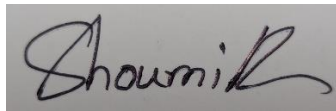
Professor Dr. Mostafa Kamal
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DECLARATION

I, Shoumik Chaterjee, ID: 221-11-1565, a student of the Bachelor of Business Administration (BBA) program at Daffodil International University, hereby declare that the internship report titled “Audit Procedures of Chartered Accountant Firm: A Study on Tasnuva Mahedi Bhola (TMB), Chartered Accountants” has been prepared by me based on my practical work experience during the internship period from June 1, 2025, to August 31, 2025.

While preparing this internship report, I have not intentionally violated any copyrights laws or academic integrity policies.

I further declare that this report has not been submitted anywhere else for the purpose of obtaining any degree, diploma or certificate.



.....

Shoumik Chaterjee

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ACKNOWLEDGEMENT

First and foremost, I would like to express my deepest gratitude to the Almighty for granting me the strength, patience, and opportunity to successfully complete my internship report.

I would like to extend my sincere appreciation to my internship supervisor at TMB, Chartered Accountants, for their valuable guidance, constant support, and encouragement throughout my internship period. Their professional advice and mentorship have greatly enhanced my practical knowledge and understanding of Audit practices.

I am also grateful to all the officials and colleagues of TMB, Chartered Accountants, for their kind cooperation, assistance, and willingness to share their expertise, which helped me to gain real-world insights into Audit and financial reporting.

My heartfelt thanks go to my academic supervisor and the faculty members of the Department of Business Administration, Daffodil International University, for their guidance, encouragement, and continuous support during my internship journey.

Finally, I would like to thank my family, friends, and well-wishers who inspired me and stood beside me throughout this learning experience

EXECUTIVE SUMMARY

This internship report is prepared as a partial requirement of the Bachelor of Business Administration (BBA) program at Daffodil International University. The report reflects my three-month internship experience at Tasnuva Mahedi Bhola (TMB), Chartered Accountants covering the period from June 1, 2025 to August 31, 2025.

The main objective of this internship was to bridge the gap between theoretical knowledge and practical exposure in the field of Audit and financial management. During my internship, I was assigned to various tasks related to audit procedures, verification of financial records, compliance checking, and preparation of working papers.

These responsibilities enabled me to develop an understanding of how professional auditors conduct their work, identify irregularities, and ensure compliance with accounting standards. The report provides an overview of the organization, its mission and vision, and the professional services it delivers.

It also highlights my internship activities, learning outcomes, and the challenges I encountered during the program. Furthermore, it outlines the skills I have gained, such as teamwork, communication, time management, and analytical ability, which will contribute significantly to my professional development.

In conclusion, this internship has been a valuable opportunity for me to acquire real-world knowledge of Audit and financial practices. The experience has strengthened my academic foundation and prepared me for future challenges in the field of finance and accounting.

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ABBREVIATIONS

Abbreviations	Full Form
TMB	Tasnuva Mahedi Bhola
CA	Chartered Accountant
ICAB	The Institute of Chartered Accountants of Bangladesh
ISA	International Standards on Audit
IFAC	International Federation of Accountants
IAASB	The International Audit and Assurance Standards Board
IFRS	International Financial Reporting Standards
DVC	Document Verification Code
ARVS	Audit Report Verification System
VAT	Value Added Tax
NGO	Non-Governmental Organization
TOR	Terms of References
NHFB	National Heart Foundation of Bangladesh
GUSS	Global Unnayan Seba Sangstha
CRP	Centre for the Rehabilitation of the Paralysed

CHAPTER 1:

INTRODUCTION

1.1 Introduction

The internship program constitutes an essential component of the Bachelor of Business Administration (BBA) curriculum, designed to provide students with professional exposure in addition to their academic studies. While theoretical knowledge is indispensable, it attains its true significance only when applied in practical contexts. The internship program therefore serves as a bridge between academic learning and professional practice, enabling students to apply theoretical concepts in real organizational settings while simultaneously acquiring practical skills and experiences.

Under the BBA curriculum of the Daffodil International University, this program is conducted in various organizations across the country, thereby creating opportunities for students to engage with diverse professional environments (Kolb, 2015).

As part of this requirement, I successfully completed my internship at Tasnuva Mahedi Bhola (TMB), Chartered Accountants. The Audit profession holds a vital position within the economic structure of a nation due to its intermediary role. Audit ensures that organizations' financial statements are presented fairly and that the information provided to stakeholders is both reliable and of high quality.

This process significantly reduces the risks of management bias, fraud, and error (Arens, Elder, & Beasley, 2017). In contemporary economies, audit firms are indispensable institutions. They contribute to the economic development of a country and uphold professional ethics by establishing policies and procedures that ensure auditors act with integrity, objectivity, and independence (International Federation of Accountants [IFAC], 2022; Institute of Chartered Accountants of Bangladesh [ICAB], 2023).

1.2 Origin of the Study

The Bachelor of Business Administration (BBA) program is designed to combine academic learning with practical experience, and the internship program is a compulsory component of this curriculum. While theoretical knowledge provides a strong foundation, its true value is realized when applied in real organizational settings. The internship therefore serves as a bridge between academic study and professional practice, allowing students to enhance their skills and gain workplace experience (Kolb, 2015).

As part of this requirement, I completed my internship at Tasnuva Mahedi Bhola (TMB), Chartered Accountants. Since Audit plays a vital role in ensuring transparency, accountability, and the reliability of financial statements, this internship provided me with the opportunity to observe professional Audit practices, apply my academic knowledge, and gain practical exposure in the field (Arens, Elder, & Beasley, 2017; IFAC, 2022).

1.3 Objectives of the Study

The internship program is designed to integrate theoretical knowledge with practical exposure, thereby preparing students to meet the professional challenges of the business world. The objectives of this study are divided into two categories: broad objective and specific objectives.

1.3.1 Broad Objective

The broad objective of this study is to analyze and present my internship experience at TMB, Chartered Accountants, with a focus on practical learning in Audit and financial reporting.

1.3.2 Specific Objectives

The specific objectives of the study are:

- To bridge the gap between academic learning and practical work in Audit, taxation, and consultancy.
- To understand the use of accounting, Audit standards, and ICAB regulations.
- To get hands-on experience in preparing and reviewing audit papers and financial statements.
- To identify challenges of a new CA firm and how it adapts to client needs. (Code of Ethics, 2020)
- To identify key findings regarding the effectiveness of audit procedures and provide strategic recommendations for operational improvement.

1.4 Methodology of the Study

The methodology of this study outlines the process followed to collect, analyze, and present information regarding the internship experience at Tasnuva Mahedi Bhola (TMB), Chartered

Accountants. Both primary and secondary sources of information were utilized to ensure that the study is comprehensive, reliable, and academically valid.

a) Primary Sources

- Direct participation in audit assignments and related tasks during the internship period.
- Practical exposure to the preparation and review of working papers, financial statements, and audit documentation.
- Personal observations regarding audit procedures, client interactions, and professional practices.

b) Secondary Sources

- Review of audit manuals, working papers, and client financial reports made available during the internship.
- Study of relevant accounting and Audit standards as prescribed by the Institute of Chartered Accountants of Bangladesh (ICAB) and International Standards on Audit (ISA).
- Reference to academic textbooks, journals, and publications on Audit and assurance.
- Consultation of TMB's official documents, reports, and website for organizational information.

The combination of these sources helped me analyze my internship activities and prepare this report in a structured manner.

1.5 Limitations of the Study

Despite my sincere effort to make this report comprehensive, certain limitations were encountered:

- **Time Constraints:** My internship lasted three months, which is too short of a timeframe to engage in more extensive analysis or to be follow an audit engagement on a long -term basis.
- **Confidentiality Restrictions:** Audit work is highly sensitive, and as a result, there were certain internal documents and financial papers that I could not access, which affected my report.

- **Limited Scope of Internship Tasks:** As an intern, I was assigned only specific portions of the audit process, which may not fully reflect the complete range of activities performed by the firm.
- **Lack of Prior Professional Experience:** As the auditing is new to me, I had a hard time grasping some of the technical process and the requirements of the BSA, which slowed down my learning process initially.

1.6 Data Collections Method

- **Questionnaire Survey:** A structured survey among using a 5-point Likert scale (Strongly Disagree to Strongly Agree) was distributed among 25+ employees of TMB, including managers and article students.
- **Direct Observations:** Observed daily audit activities and client interactions during fieldwork at NGO and corporate clients.
- **Document Review:** Reviewed TMB`s internal audit manuals. Client financial statements and ICAB standards (BSA/ISA).

1.7 Data Analysis Techniques

- **Quantitative Analysis:** Collected responses via Google Forms and processed the data using Microsoft Excel to calculate frequencies and percentages for generating charts and graphs.
- **Qualitative Analysis:** Compared the observed practical audit procedures against the standard requirements of the Bangladesh Standards of Audit (BSA) to check for compliance.

CHAPTER 2:

ORGANIZATIONAL OVERVIEW

2.1 Overview of TMB, Chartered Accountants

Tasnuva Mahedi Bhola (TMB) Chartered Accountants is a professional accounting firm that established on August 1, 2023, with a vision to contribution to the development of financial management practices in Bangladesh. Since its inception, the firm has been guided by the belief that proper financial stewardship is the core to sustainable success of organizations and individuals.

Firm Profile:

Name of Audit Firm	Tasnuva Mahedi Bhola (TMB), Chartered Accountants
Established	August 1, 2023
Office Address	Tropical Noor Tower (Level # 09), 40 Kazi Nazrul Islam Avenue Kawran Bazar Commercial area, Dhaka-1215, Bangladesh E-mail: info@tmb-bd.com Web: www.tmb-bd.com
Name of the Partners	Tasnuva Ahmed, FCA (Partner) Md. Mahedi Hasan, FCA, CPFA (Managing Partner) Bhola Nath Kundu, FCA(Partner)
Staff Member	Audit Manager- 07 Office Manager- 02 Article Student-27 Articled in Probation-09 Interns- 05 Office Staff-03 Audit Staff- 04

They combine the breadth of experience in Audit, taxation, advisory and financial management, years of experience of professional integrity and professionalism. This is due to the fact that their leadership guarantees that TMB takes up the best professional practices as stipulated by the

Institute of Chartered Accountants of Bangladesh (ICAB) and also adopt new operational practices to keep pace with the new global financial trends.

TMB emerged in response to the growing need for ethical, reliable and client-centered professional services in an increasingly complex economic and regulatory environment. The founders recognized that organizations today require not only compliance support but also strategic guidance to navigate rapid financial, technological and regulatory changes.

2.2 Mission

"Our mission is to provide exceptional financial and advisory services that empower our clients to achieve their financial goals and navigate complex regulatory landscapes with confidence. We are committed to delivering the highest standards of professionalism, integrity, and innovation in all our engagements."

2.3 Vision

"To be recognized as a leading and trusted Chartered Accountancy firm, known for our unwavering commitment to excellence, ethical conduct, and client-centric solutions. We aspire to be a firm of choice for clients seeking expert financial guidance and a dynamic workplace for top talent in the industry."

2.4 Objectives:

"Our objectives are to deliver high quality financial services while maintaining ethical standards and fostering innovation. We aim to build strong client relationships and contribute positively to our community."

2.5 Services Offered by TMB, Chartered Accountants

TMB provides a wide range of professional services to meet the needs of diverse clients. Its major services include:

- ❖ **Audit & Assurance Services**
- ✓ Statutory Audit
- ✓ Internal Audit
- ✓ Compliance Audit

- ✓ Special purpose audit
- ❖ **Taxation Services**
- ✓ Tax planning and compliance
- ✓ Income tax and VAT advisory
- ✓ Preparation and submission of tax returns
- ❖ **Advisory & Consultancy Services**
- ✓ Business advisory
- ✓ Risk management
- ✓ Financial consultancy
- ✓ Accounting system design and implementation
- ❖ **Other Professional Services**
- ✓ Company formation support
- ✓ Due diligence
- ✓ Corporate governance consultancy

Through these services, TMB has contributed significantly to the growth and transparency of businesses in Bangladesh.

2.6 Role of Personnel:

a) Partners: The role of partners is to attract new clients for providing service and sometimes clients also approach to the firm themselves. The partners must make sure that the existing clients are provided the best service.

b) Audit Managers: Audit managers must be Chartered Accountant who can assist partners in different way. He/ she should review the audit report before signing the audit report.

c) Office Managers: The Office manager ensures that day-to-day of the firm run smoothly, creating an organized and supportive environment for all staff. Their role includes managing office logistics, handling billing and scheduling and making sure different departments stay connected so work can move efficiently.

d) Supervisors: It is not necessary for the supervisors to a chartered accountant. He can also be a course complete student having some experience at the field of accountancy. He is being supervised by the audit manager when and where an audit activity is performed and how it is to be

performed. **e) Senior Student:** An audit senior has some experience in the accountancy field before he/she is designated as the audit senior of the firm. He is under the direct supervision of audit manager and supervisor.

- **Semi- Senior Student:** A semi-senior student must complete 1 year of article ship in the firm. He is liable to the senior student of the firm when he doing any fieldwork
- **Junior Student:** Junior- Students are fresher who have joined the audit firm.

2.7 TMB Chartered Accountants – Client List

TMB, Chartered Accountants provides audit, taxation and advisory services to a diverse of client across Bangladesh. The following list presents some of the key categories of clients TMB typically serves:

a) NGOs:

- Centre for the Rehabilitation of the Paralysed (CRP)
- National Heart Foundation of Bangladesh (NHFB)
- Badabon Sangho
- Global Unnayan Seba Sangstha (GUSS)
- Swapnojoy Bangladesh

b) Corporate clients

- Newage Textlie Limited
- Stech Group
- YY Trust
- YY Venture
- Blocknotes Ltd

c) Advisory Clients

- Best Holding Limited
- Green Dynasty Limited
- National Paralympic Committee
- Vision Alliance Ltd
- Doreen Washing Plant Ltd

2.8 Organizational Structure

TMB follows a hierarchical structure to ensure smooth coordination among its professionals and efficient delivery of services. The structure generally consists of:

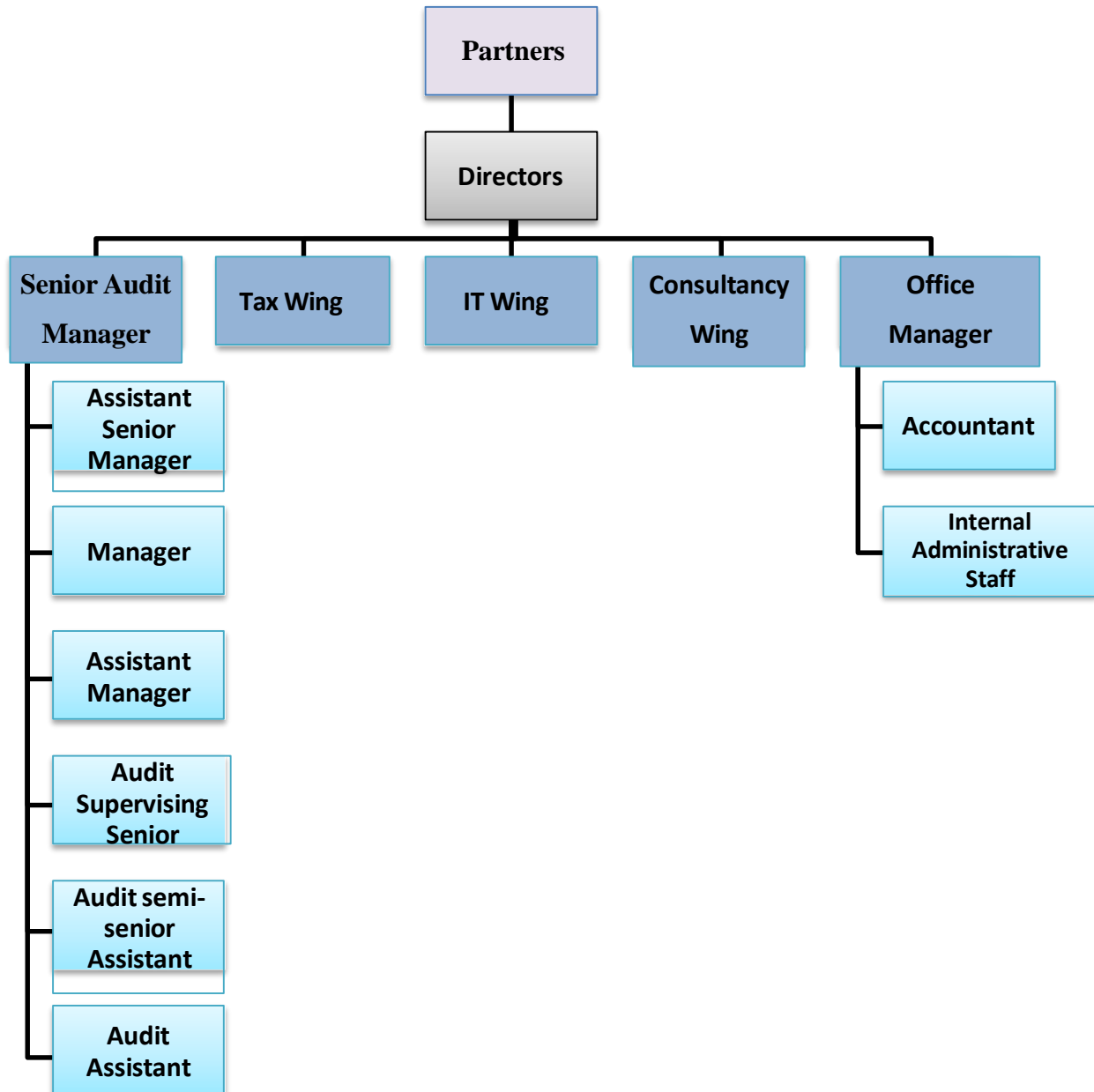


Figure: 2.5 Organization hierarchy

CHAPTER 3:
AUDIT PROCEDURES OF TASNUVA
MAHEDI BHOLA (TMB) CHARTERED
ACCOUNTANTS

3.1 Audit Procedure Followed by Tasnuva Mahedi Bhola (TMB) Chartered Accountants:

Tasnuva Mahedi Bhola (TMB), Chartered Accountants, all audit engagements are performed in compliance with the Bangladesh Standards on Audit (BSA) of the Institute of Chartered Accountants of Bangladesh (ICAB) as well as the International Standards on Audit (ISA) of the International Federation of Accountants (IFAC).

The firm undertakes a set of preparatory tasks before commencing the audit processes, which include meeting with the client management, assessment of past engagements and arranging the engagement and approval letters. These procedures will provide clarity, transparency, and professional awareness of both the auditor and the client.

3.1.1 Purpose of Audit

The main purpose of an audit is to present a professional opinion which is independent and which is based on whether the financial statements of an organization reflect the financial position of the organization. Audit is used to ascertain whether the accounts prepared by the company are factual, complete and prepared based on the necessary financial reporting standards.

According to the International Standard on Audit (ISA) 200) is the view that the purpose of an audit is to enhance user confidence in the reported financial information; this includes investors, management, and regulators (International Audit and Assurance Standards Board [IAASB], 2020).

3.2 Engagement Procedures:

TMB follows a structured and standardized process when engaging with clients. The type of engagement may vary under three common scenarios:

1. Engagement with a new client
2. Engagement with an existing (repeat) client
3. Direct appointment by a client or regulatory authority

3.2.1 Engagement with a New Client:

When engaging with a new client, several formal communications take place between TMB and the client to establish the audit relationship. The stages are as follows:

Stage 1: Client Requests Technical and Financial Proposal:

A new client typically issues a request for proposal (RFP) through newspaper circulars or direct contact. The request usually specifies:

- The scope of the audit,
- The expected duration, and
- The areas or departments to be covered.

Clients often request both a technical proposal (methodology, experience, team composition) and a financial proposal (estimated fees and time frame).

Stage 2: TMB Sends Technical and Financial Proposal:

After evaluating the client's requirements, TMB prepares and submits a detailed proposal outlining:

- Audit methodology and standards to be applied (BSA/ISA),
- The estimated timeline for completion,
- Proposed audit team members, and
- Fee structure based on the minimum hourly rates prescribed by ICAB.

The proposal clearly mentions that costs may vary depending on the complexity and scope of the audit.

Stage 3: Acceptance by the Client:

After considering the proposals of various firms, the client chooses the firm which fits his needs better and provides TMB with a Letter of Acceptance to confirm the engagement.

Stage 4: TMB Confirms the Engagement:

Once the client's acceptance is received, TMB issues a Letter of Confirmation acknowledging their willingness to perform the audit in accordance with professional standards and the agreed scope of work.

3.2.2 Engagement with Existing Clients:

For recurring clients, the same four-step correspondence is maintained to ensure compliance and formal documentation:

1. TMB receives a proposal request by a client.
2. TMB submits technical and financial proposal
3. Client sends a letter of acceptance
4. TMB issues a letter of confirmation

This formal exchange reaffirms the auditor's independence and commitment to maintain audit quality year after year.

3.3 Audit Procedures Followed by Tasnuva Mahedi Bhola (TMB) Chartered Accountants:

TMB follows a systematic and organized audit process that comprises of seven steps that occur in a sequence. These steps that are in line with Audit Practice Manual recommended by ICAB and ensure that every audit engagement meets the required professional standards.

Step 1: Identify Common Audit Objectives

The main purpose of the audit conducted by TMB is to decide whether the financial statements have been prepared in compliance with the International Financial Reporting Standards (IFRS) and the International Accounting Standards (IAS) and give a true and fair view on the financial position of the entity. Auditors must also consider:

- Errors and irregularities,
- Potential fraud or misstatement,
- Efficiency and accuracy of accounting policies, and
- Compliance with applicable laws and regulations.

Step 2: Collect and Evaluate Preliminary Information

Auditors prepare some background information before beginning to do fieldwork so that they have an idea about the business operations and the environment of the client. This includes:

1. Understanding the nature of the client's operations.
2. Internal control environment assessment.
3. Determining materiality thresholds.

Step 3: Evaluate Overall Risk

TMB uses Top-Down Approach to evaluate risks. This is the study of high information in the organization to determine the possible areas of material misstatement.

During risk assessment, auditors:

- Evaluate inherent and control risks,
- Identify possible going concern issues,
- Assess the company's ability to manage change and adapt to risks, and
- Establish the overall audit approach and evidence required.

This is to make sure that the audit is done on high risks areas where materials errors are most likely to arise.

Step 4: Evaluate Specific Account Risks

At this stage, the audit team focuses on specific accounts such as cash, receivables, inventory, and payables to identify risks related to each.

Auditors perform:

1. **Test of Controls:** Examining the design and effectiveness of internal controls.
2. **Substantive Tests:** Verifying transactions and balances directly from source documents.

To guide this assessment, auditors use ICAB's Audit Practice Manual (APM) and risk assessment questionnaires. These tools help determine whether a particular account poses a risk of material misstatement.

Step 5: Develop an Effective Audit Plan

An audit plan is developed to outline how the audit will be conducted effectively and efficiently.

The plan includes:

- Key audit areas and scope of work
- Audit materiality levels
- Reporting deadlines and communication plan
- Team responsibilities and time allocations
- Resource management and quality review steps

The purpose of this plan is to ensure that all audit risks are addressed adequately and that the engagement meets both ICAB and ISA requirements.

Step 6: Conduct Fieldwork and Verification Tests

The fieldwork stage involves collecting sufficient and appropriate audit evidence through inspection, observation, and inquiry common fieldwork activities include:

- Examining source documents such as invoices, bank statements, and vouchers
- Interviewing key personnel
- Analyzing internal control systems and IT environments
- Observing physical stock counts

Auditors prepare working papers to document all evidence collected, ensuring that every finding can be traced and verified. These working papers become part of the audit file, maintained according to ICAB's record retention policy.

Step 7: Evaluate and Report Audit Results

After completing fieldwork, the audit team evaluates all findings and determines whether the evidence supports the audit opinion.

The auditor then prepares:

1. **Audit Report:** Expressing one of four possible opinions — Unmodified, Qualified, Adverse, or Disclaimer.

2. **Management Letter:** Communicating weaknesses and recommendations to management.

The auditor`s report should the following basic elements:

- ✓ Title
- ✓ Addressee
- ✓ Auditor`s opinion
- ✓ Basis for opinion
- ✓ Going concern
- ✓ Key audit matters
- ✓ Other information
- ✓ Responsibilities of management for the financial statements
- ✓ Auditor`s responsibilities for the audit of the financial statements
- ✓ Level of assurance and expectations gap
- ✓ Opinion on other matters
- ✓ Name of engagement partner
- ✓ Signature of engagement partner
- ✓ Auditor`s address
- ✓ Date of the report
- ✓ DVC

3.4 Document Verification Code (DVC)

In line with ICAB`s latest digital governance initiatives (2020), every audit report issued by a CA firm must include a Document Verification Code (DVC).

- The DVC is a unique alphanumeric code generated through ICAB`s online Audit Report Verification System (ARVS).
- This initiative promotes transparency, accountability, and reduces the risk of fraudulent audit reports.

By including the DVC on each signed audit report, TMB ensures compliance with ICAB`s mandatory digital verification framework.

3.5 Analysis of the Effectiveness of Audit Procedures of Tasnuva Mahedi Bhola (TMB) Chartered Accountants

The analysis of audit procedure effectiveness at TMB is based on data collected through a questionnaire survey. The main purpose of this survey was to understand how effectively the firm performs its audit procedures from the respondents` point of view.

The objectives of the questionnaire were:

- a. **To assess TMB`s performance on key audit factors:** Respondents were asked whether they believe the firm`s audit practices are carried out effectively in terms of audit planning, documentation, time management, cost and overall audit quality.
- b. **To gather overall opinions about the firm`s audit program:** A structured question was included so that respondents could share their views, experiences, and suggestions for improvement.

This analysis helps evaluate how efficiently TMB`s audit procedures are being implemented and whether they meet professional and client expectations. The findings also provide useful insights for strengthening future audit practices.

3.6 Steps of Analysis Procedure:

The analysis procedure was designed systemically to examine effectiveness of audit procedures at TMB. The process involved both qualitative and quantitative approaches to ensure accuracy and reliability of results.

1. Designing The Questionnaire: Based on the identified factors, a structured questionnaire was developed using a five-point Likert scale, ranging from Strongly Disagree to Strongly Agree. The questionnaire aimed to measure respondents` perceptions of different aspects of audit process.

2. Data Collection through Survey: The questionnaire was distributed among professionals from auditors and ca students. Their responses provided the primary data for analysis.

3. Data Compilation and Organization: The collected responses were carefully reviewed, coded, and entered into Microsoft Excel for systematic organization and preparation for analysis.

4. Data Analysis Using Microsoft Excel: The data were analyzed using Excel to compute frequencies and generate charts. This allowed the identification of patterns and trends regarding the perceived effectiveness of audit procedures.

5. Interpretation and Conclusion: The processed data were interpreted to draw meaningful conclusions. The results highlighted the key factors contributing to effective audit practices, leading to specific recommendations for improvement.

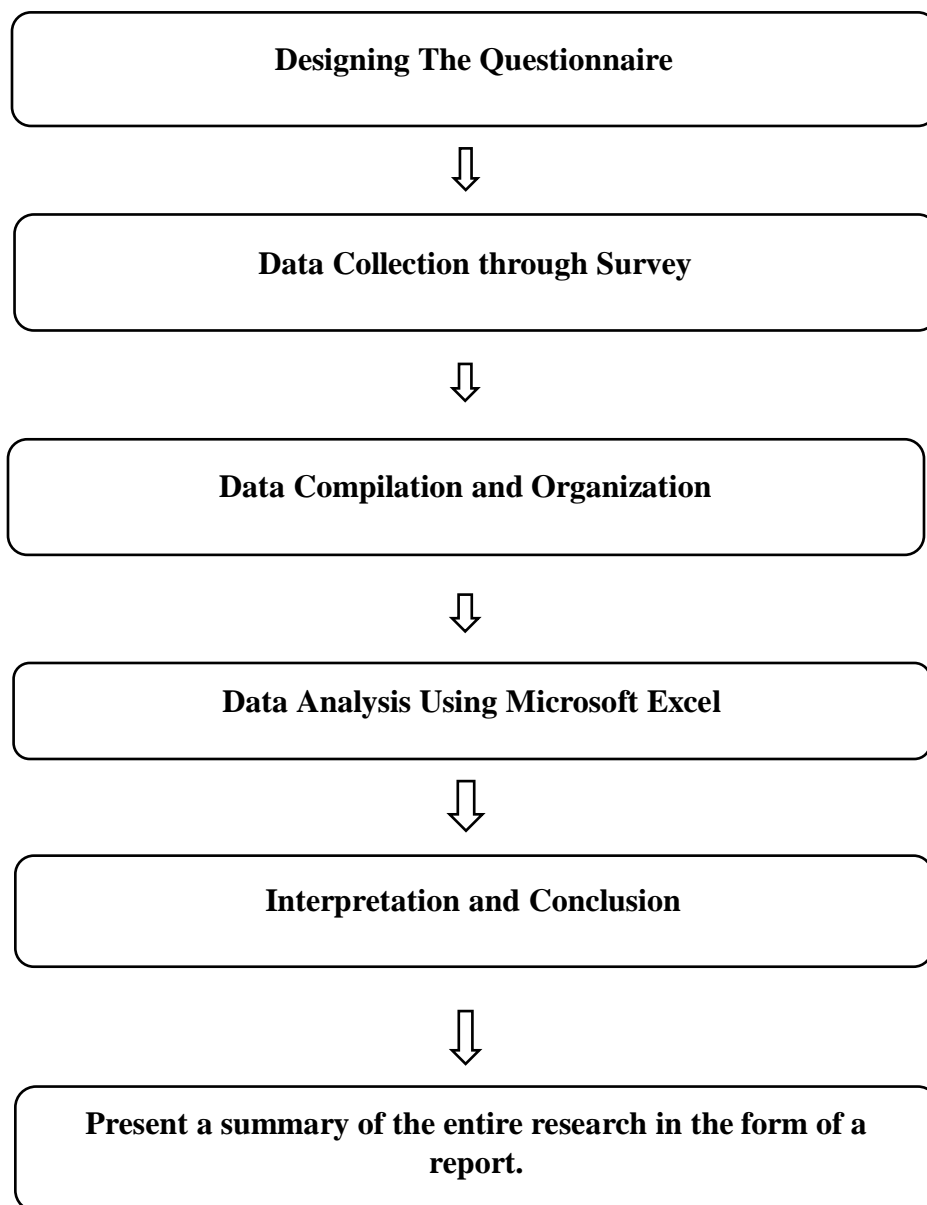


Figure: 4.2 Steps of Analysis Procedure

3.7 Data Analysis and Interpretation:

This section presents the analysis and interpretation of the data collected through the questionnaire survey conducted among professionals from various departments of TMB. The responses were measured using a five-point Likert scale, ranging from Strongly Disagree to Strongly Agree. The purpose of this analysis is to evaluate the effectiveness of audit procedures based on the perceptions of the respondents.

3.7.1 Presentation of data:

The collected data were processed and analyzed using Microsoft Excel to calculate response frequencies and percentages. The summarized results were presented through graphs and charts for better visualization and understanding.

The key variables considered in the analysis included:

- Quality of Auditors
- Steps of Audit Procedure
- Cost of the Audit Procedure
- Time required for Audit
- Overall Audit performance and Reliability

3.7.2 Quality of Auditors:

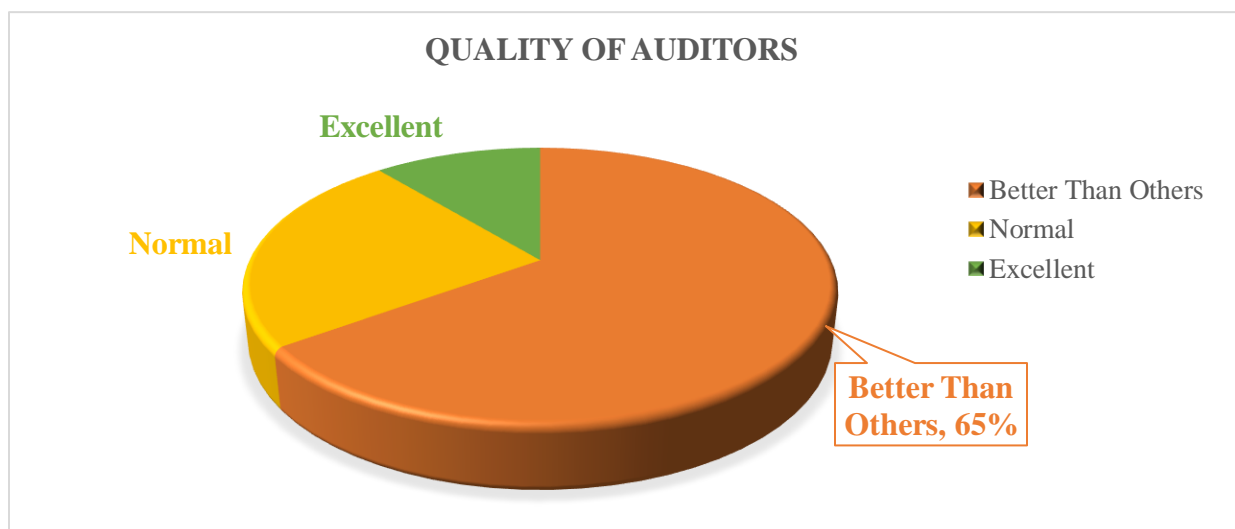


Figure: 3.7.2 Quality of Auditors

Interpretation: According to the data, 65% of respondents think that quality of auditors at TMB is better than others. About 24% of respondents think that it is normal. Another 11% of the respondents think that it is excellent. This shows that, according to most respondents, the auditors of TMB maintain a better quality compared to others.

3.7.3 Steps of Audit Procedure:



Figure: 3.7.3 Steps of Audit Procedure

Interpretation: According to the data, 69% of respondents believe that the procedure is better than others. 24% of respondents think that the stages of the procedure are normal. Another 7% believe that are the stages of the procedure are excellent. According to most respondents, the audit procedures at TMB are systematic, thorough, and reliable.

3.7.4 Fees of Auditors:

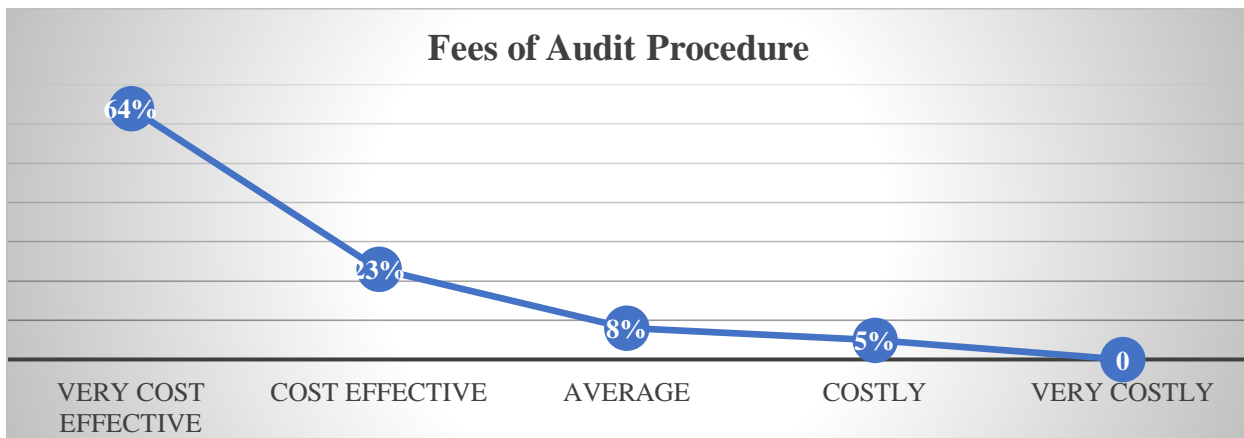


Figure: 3.7.4 Fees of Audit Procedure

Interpretation: According to the data, 64% of the respondents think that fees of the audit procedure of TMB is very cost effective. Where, 23% of the respondents think that it is cost effective. Another 8% of the of the respondents that it is average, suggesting that while the pricing acceptable, it may not stand out in terms of affordability for some clients. Another 5% of the of the respondents that it is costly.

So, according to most of the respondents, the fees of the audit procedure is very cost effective, which reflects positively on the firm`s pricing strategy and value proposition.

3.7.5 Time required for Audit:

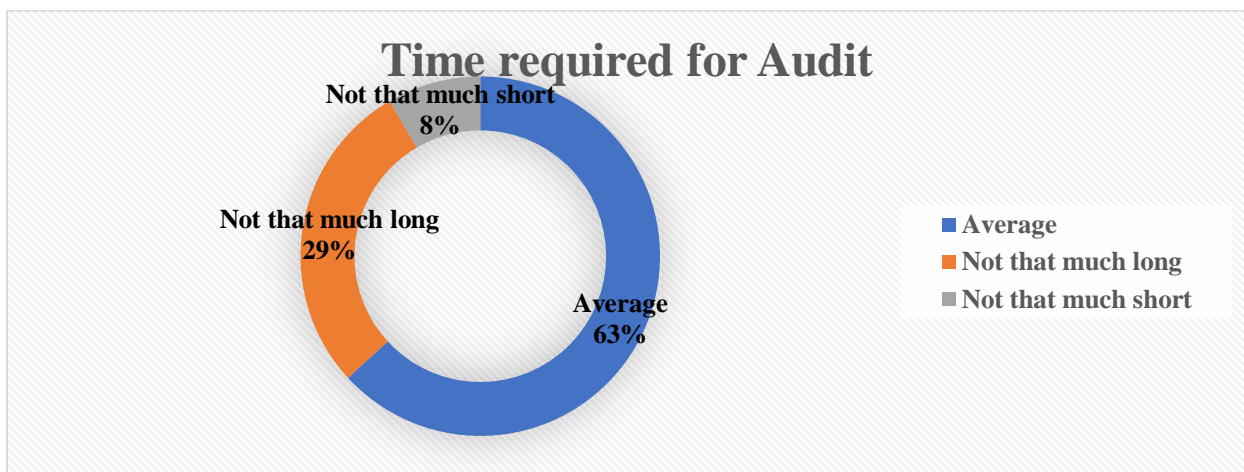


Figure: 3.7.5 Time required for audit

Interpretation: According to the data, 63% of the respondents think that Time required for the Audit Procedure by TMB is average. Where, 29% of the respondents think that it is not that much long, suggesting that a significant portion of clients perceive TMB`s audit timeline as efficient and manageable. Another 8% of the respondents thinks that it is not that much short. No respondent think that the time is too short or too long, which reflects a balanced and consistent perception across the sample.

So, according to most of the respondents, the time required for audit procedure is average and acceptable, which reflects the firms maintains a realistic and practical timeline in delivering its audit service.

3.7.6 Overall Audit performance and Reliability:

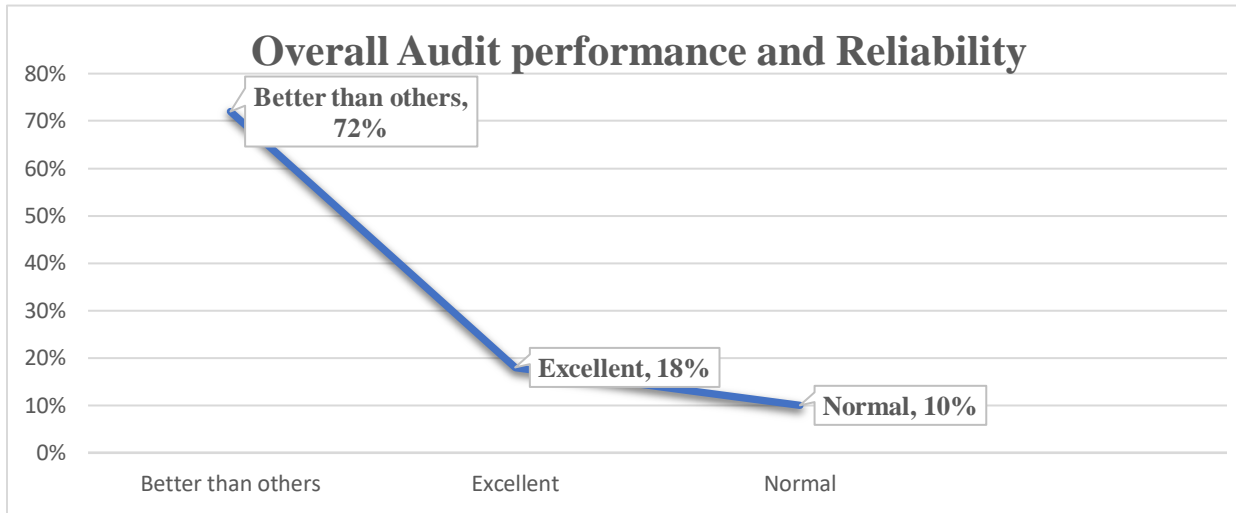


Figure: 3.7.6 Overall Audit Performance and Reliability

Interpretation: According to the data, 72% of respondents rated the effectiveness of audit procedures as better than others, indicating that the firm's audit processes are well-executed, reliable, and meet professional standards. Around 18% rated them as excellent, while 10% viewed them as normal, suggesting average performance. Overall, findings reveal that the audit procedures are generally excellent and effective, ensuring credible and audit outcomes.

Summary:

The overall analysis shows that TMB delivers audit services that are widely regarded as reliable, professional and effective. Respondents rated the quality of auditors, the steps of the audit procedures, and the overall performance and reliability as better than those of other firms, reflecting strong confidence in TMB's audit practices.

The firm audit process was also found to be systematic, well-structured, and consistent with professional standards. Additionally, the cost of the audit procedures was viewed as highly cost effective, TMB's ability to provide quality services at competitive rates. The time required for completing audits was generally seen as reasonable and aligned with client expectations.

Overall, the findings suggest that TMB maintains a high standard of audit quality through skilled auditors, organized procedures, efficient timelines, and value for money service delivery. These results affirm that the firm offers dependable, credible and professionally sound audit services.

CHAPTER 4:

INTERNSHIP ROLE AND RESPONSIBILITIES

4.1 Role and Responsibilities:

During my internship at TMB, Chartered Accountants, I worked as an intern in the Audit and Assurance Department. I was involved in both fieldwork and office-based audit support. My duties were assigned to according to ICAB Practical Training Guidelines, which emphasize hands-on learning in audit, taxation and accounting practices.

My key responsibilities included:

- Collecting and organizing client financial documents (vouchers, invoices, ledgers)
- Preparing and updating audit checklists following ICAB documentation standards.
- Assisting in VAT and Tax schedule preparation for both NGO and corporate clients.
- Supporting audit teams in reviewing working papers and verifying supporting evidence.
- Assisting in drafting audit reports and management letter
- Maintaining systematic filing and documentation control.

These responsibilities helped me develop professional competencies in audit execution, documentation accuracy, and compliance verification.

4.2 Rational of the Roles and Responsibilities:

My assigned roles and responsibilities were directly aligned with the organizational structure at TMB, Chartered Accountants. As an intern under the Audit and Assurance department. I supported my senior primarily in NGO-related audits, ensuring compliance with audit procedures and client reporting requirements.

These responsibilities allowed me to contribute to the firm`s audit efficiency while gaining practical exposure to:

- Audit documentation and checklist preparation.
- Vat and Tax compliance work for NGO clients.
- Preparation of financial statements and review sheets.
- Drafting professional documents such as TORs, Engagement letters, and Management letters.

My role ensured active participation in the audit process, bridging theoretical accounting knowledge with real-world application.

4.3 Major Assignments and Activities:

During my internship, I worked mainly with NGOs under the supervision of my audit supervisor. My tasks involved document verification of my audit supervisor. My tasks involved document verification, compliance checks, preparation of audit documentation, and drafting client letters.

Major Assignments Included:

1. National Heart Foundation of Bangladesh (NHFB)

➤ Project: Dyskalemia

I supported the audit team through verification of vouchers, invoices, and grant expenditure documents associated with various donor-funded activities. My tasks included preparing audit checklists, reconciling project expenditure statements and ascertaining whether all supporting documentation was in compliance with the requirements set by donors and the organization. This assigned developed my ability to work on large-scale financial data and improved my understanding of donor reporting requirements.

2. Badabon Sangho

➤ Project: Empowering Women Fisherfolk

In this organization, I helped prepare VAT and tax schedules, which were required by law. I reviewed donor expense statements to ensure accuracy and compliance with NGO financial guidelines. This task imparted practical knowledge of indirect tax treatment in NGO operations and enhanced my ability to analyze expenditure documentation.

3. Global Unnayan Seba Sangstha (GUSS):

➤ Project: Emergency Health Facility

This included the preparation of financial review sheets, verification of project-wise expenditure and ledger entry verification against supporting documents. I also assisted in the identification of mismatches, missing documents and clarification issues. This assignment gave me deeper insight into internal control gaps commonly found in NGO's.

4. Centre for the Rehabilitation of the Paralysed (CRP)

➤ **Project: Mental Health Project**

I assisted in audit documentation, prepared a checklist, and verification of procurement and payment records under the mental health project. My role involved checking vouchers, confirming authorization procedures, and ensuring that procurement activities followed donor and organizational standards.

5. Preparation of Professional Audit Documents: Assisted in preparing essential audit and assurance documents including:

- a. Terms of References (TOR)
- b. Engagement Letters
- c. Management Letters
- d. Submission Letters
- e. Invoices
- f. Deputation Letters

These assignments provided me with practical exposure of audit execution, documentation standards, and client communication procedures, particularly within the NGO sector. I gained a comprehensive understanding of how audits promote financial transparency, donor accountability, and statutory compliance.

CHAPTER 5:

KEY LEARNING AND EXPERIENCE

5.1 Important Learnings:

During my internship at TMB, Chartered Accountants, I gained a wide range of practical skills and insights that contributed significantly to my professional development. My most important learnings are outlined below:

5.1.1 Time Management

One of the most valuable lessons I learned was the importance of strict time management, TMB maintains a disciplined office schedule from 9 AM to 5.30 PM, and as an intern, I had to ensure punctuality and complete my assigned tasks within official working hours. This experience helped me to understand:

- ✓ How to plan daily work activities effectively.
- ✓ How to prioritize audit tasks based on deadlines.
- ✓ How to maintain productivity throughout the day.
- ✓ How to balance multiple assignments such as preparing checklist, working papers and reporting to supervisors.

This discipline improved my ability to manage time efficiently, which is essential for the CA profession.

5.1.2 Professionalism:

The internship taught me the standards of professional behavior expected in CA profession. I learned:

- ✓ How to maintain confidentiality of client information.
- ✓ How to follow firm policies and ICAB ethical guidelines.
- ✓ How to present myself professionally in communication, dress code, and work ethics.
- ✓ The importance of accuracy, integrity, and diligence in CA profession.

This exposure helped me develop a professional mindset suitable for future CA profession.

5.1.3 Audit and Documentation

A major part of my learning was related to Audit procedures and proper documentation standards. I learned:

- ✓ How to review vouchers and match them with supporting evidence.
- ✓ How to prepare audit working papers in an organized form.
- ✓ How to identify errors, discrepancies, or non-compliant expenses.
- ✓ How to summarize findings for supervisors.

- ✓ How to maintain audit files according to ICAB documentation rules.

5.2 Connection with Academia:

My academic studies in BBA helped to understand many concepts used during the internship. The internship acted as practical extension of my classroom learning:

- ✓ Concepts such as audit procedures, internal control systems, fund management and financial reporting were applied directly client work.
- ✓ My coursework in MIS helped me prepare Excel-Based top-sheets and working papers more efficiently.
- ✓ Financial management knowledge helped me analyze NGO expenditure patterns.
- ✓ The internship strengthened my interest in a CA career, as it connected theory with audit practices.

5.3 Examples of Personal and Professional Growth;

5.3.1 Personal Growth:

My internship at TMB contributed significantly to my personal development. Throughout the internship period, I experienced growth in several key areas that strengthened my overall work discipline and mindset.

a. Time Management:

Adjusting to the 9 AM-5.30 PM schedule helped me become more disciplined and learn how to prioritize tasks effectively within limited time.

b. Professionalism and Ethical Maturity:

I become more aware of professional expectations such as confidentiality, proper communication, punctuality, and respectful behavior. These qualities reflect ICAB`s ethical guideline, which emphasize integrity and professional behavior (ICAB 2022)

c. Responsibility Through NGO work:

NGO financial reviews required high accuracy and careful document handling. This increased my responsibility, attention to detail, and accountability qualities essential for future auditors.

d. Improved Communication & Networking:

The internship significantly refined my communication skills as I interacted with NGO representative, administrative personnel, and my senior auditors. These interactions enhanced my networking abilities and gave me confidence in professional environments.

5.3.2 Professional growth

Audit skills development:

I gained hands-on experience in voucher checking, donor compliance assessment, documentation, and preparing audit working papers. These activities helped me apply ICAB`s BSAs, especially those related to evidence and documentation (ICAB, 2023b)

Improving Professional Communication and Client Interaction:

Another major area of professional growth was learning how to interact with clients in a formal and respectful manner. Initially, I felt when approaching clients for missing documents or clarification. However, through regular exposure, I learned how to:

- ✓ Communicate clearly and confidently
- ✓ Draft professional emails.
- ✓ Request information in a polite and appropriate way.
- ✓ Maintain confidentiality while discussing audit findings.

This improvement helped me understand the importance of professionalism in building trust with clients an essential expectation under the ICAB Code of Ethics (ICAB 2022)

Gaining Practical Knowledge of Audit Procedures:

This internship bridged the gap between my academic studies and the real world. I gained deeper understanding of:

- ✓ Internal control assessment
- ✓ Substantive testing
- ✓ Analytical procedures
- ✓ Materiality assessment
- ✓ Compliance with Bangladesh Standards on Audit (BSAs)

Understanding Audit Laws and Standards:

Initially, it was difficult to understand complex audit laws and ICAB standards. Overtime, I became more familiar with:

- ✓ BSA 230 (Documentation)
- ✓ BSA 500 (Audit Evidence)
- ✓ BSA 315 (Risk Assessment)
- ✓ BSA 330 (Responding to Risks)
- ✓ BSA 700 (Audit Reporting)

This helped me understand why each step in the audit process is mandatory and how to apply these standards effectively in my work.

5.4 Findings and Recommendation:

5.4.1 Major Findings:

Based on the data analysis of the audit procedures and practical experience gathered during the three-month internship at TMB Chartered Accountants, following major findings have been identified:

a. Cost Effective vs Time Efficiency:

- **Competitive Pricing:** A significant finding is the firm's cost efficiency 64% of respondents viewed the audit procedures as very cost effective. This indicates that TMB provides high value for money services, which is a key competitive advantage for the firm.
- **Time Management:** While quality is high, the time required for audits was as average 63% of respondents. This supports the operational observations where sometimes manual documentation and delays by clients may affect the smooth running of the engagement process.

b. Adherence to compliance and Standardization

- **Strict Regulatory Compliance:** It was observed that TMB strictly follows the ICAB rules, the firm mandatory applies the DVC to all signed reports, ensuring high transparency and reducing fraud risk.

- **Document Standards:** The firm places immense emphasis on audit evidence. No audit report finalized without a complete set of working papers, ensuring full compliance with BSA 230 (Audit Documentation)

c. Operational and Technological Gaps:

- **Absence of Centralized ERP:** One critical operational finding is the absence of an integrated ERP system within the firm. Currently, client data is maintained in simple manual and one drive. This fragmentation poses a risk regarding data security and efficiency, especially during peak audit.

5.4.2 Recommendation and Future Directions:

Based on my day-to-day experiences and the workflow challenge I observed during the internship, I have identified few key areas where TMB, Chartered Accountants could enhance its operational efficiency.

- ✓ **Adoption of Internal ERP:** During my time at the firm, I noticed that managing client data using basic folder structures or manual methods sometimes felt fragmented and risky. To modernize operations, I strongly suggest that TMB consider adopting a centralized ERP system.
- ✓ **Standardized Step-by-Step Audit Filing Protocol:** I also observed that during peak audit seasons, the high pressure often led to audit files becoming disorganized. I recommend that TMB enforce a strict step-by-step filing protocol for every engagement. This would ensure that client files are always audit-ready and would significantly speed up the review process for managers and partners.
- ✓ **Pre-Audit Checklists for Clients:** To reduce delays caused by missing documents, TMB should send a comprehensive pre-audit document checklist to clients (especially NGOs) two weeks before the fieldwork begins. This ensures that vouchers and ledgers are ready upon the auditor's arrival.

CHAPTER 6:

CRITIQUE AND REFLECTIONS

6.1 Evaluation and Reflections

My internship at TMB, Chartered Accountants, was a highly impactful learning experience that exposed me to real world structure of audit, financial review and NGO related work. The firm provided a well-organized and professional environment where interns were expected to follow strict time schedules and ethical guidelines. This experience helped me understand how theoretical knowledge translates into actual Audit work.

However, the experiences also highlighted the intense pressure of the industry. Since the firm handles multiple audits simultaneously, there were moments when the workload was incredibly heavy. As an intern, this sometimes meant I had limited supervision when I needed it most.

There were times I felt on complex procedures and hesitated to ask for help because everyone else was so busy. Despite this, the environment was ultimately supportive. I learned that while the seniors were busy, there always willing to guide me once I approached them. This balance of structured learning and independent struggle helped me mature professionally much faster than I expected.

6.2 Key Challenges Faced During the Internship

Transitioning from a student to a professional intern was not easy. I faced several specific challenges that tested my patience and confidence.

a. Remembering Audit Procedures and Applying BSA Standards:

One of the most difficult challenges was learning detailed audit procedures and remembering hoe they applied in different situations. Understanding Bangladesh Standards on Audit- such as BSA 230 (Documentation), BSA 500 (Audit Evidence), BSA 315 (Risk Assessment), and BSA 330 (Response to Assessed Risks)-required continuous reading and practice. At times, I struggle to remember:

- Which procedure to apply first
- How to document audit evidence properly
- How to follow the sequences of audit steps
- How to evaluate sufficiency and appropriateness of evidence

Because each audit file had different requirements, adjusting procedures according client needs was challenging for me I the beginning.

b. Time management under pressure:

Working within the firm`s daily schedule (9:00 AM – 5.30 PM) required discipline time management. Handling multiple tasks-such as prepare checklists, completing working papers, organizing files, and preparing initial drafting observations-often created pressure. Meeting internal deadlines during peak audit periods (especially NGO audits) was difficult initially.

c. Working with poorly maintained NGO documents:

NGO audits often involved incomplete documentation, missing vouchers, absent top-sheets, or inconsistencies between expenditure statements and supporting evidence. These gaps required extra effort, follow-up communication, and analytical thinking to identify risks or irregularities.

d. Communication Barriers with Clients:

Approaching clients for missing document or clarifications challenged confidence initially. Finding the right tone-polite, formal, and respectful was essential but time to develop. Sometimes clients delayed responses, creating additional work pressure.

6.3 Learning from the Challenges:

Every challenge I faced contributed to my personal and professional development in meaningful ways. The experience allowed me to strengthen important professional skills, develop greater self-discipline, and gain confidence in handling real audit responsibilities.

a. Understanding the Audit Procedures:

As I repeatedly worked with audit files, vouchers, and working papers, I gradually learned how to remember and apply the correct audit procedures. Through continuous practice, I become more comfortable with:

- Following step by step audit procedures
- Identifying appropriate procedures for different assignments.
- Evaluate audit evidence more accurately.
- Understanding how evidence must be collected, evaluated and documented.

b. Developing Effective Time Management Skills:

Managing office hours from 9:00 AM to 5:30 PM taught me how to prioritize assignments and plan my workflow. I learned to:

- ✓ Break down large tasks into manageable section.
- ✓ Set daily tasks for the assignments.
- ✓ Meet deadlines during peak audit periods.
- ✓ Balance multiple tasks without stress.

c. Learning How to Handle Clients Professionally:

One of the most important lessons I learned was how to interact with clients in a professional and respectful manner. At the beginning, I felt hesitant when approaching clients for missing or clarification. Over time, I developed confidence and learned how to communicate effectively. I learned to:

- ✓ Explain audit requirements clearly so the clients understand why the document is needed.
- ✓ Maintain a respectful tone, even when clients were busy or delayed responses.
- ✓ Use email communication properly, ensuring accuracy, clarity and confidentiality.

This improvement strengthened my interpersonal skills and helped me understands the importance of building trust and maintain positive professional relationships.

6.4 Overall Reflection:

In reflection, my internship at TMB, Chartered Accountants, was an essential milestone in my academic and professional journey. It bridged the gap between theoretical knowledge and workplace reality, helping me understand the responsibilities, discipline, and ethical expectations of auditors. This internship made me aware of the auditors' true and precise responsibilities by trying to maintain client confidentiality, the sensitivity of financial information, and adherence to audit standards. I acquired clarity regarding the level of discipline, independence, and precision expected within the profession.

Overall. The internship experience has prepared me for future growth and strengthened my commitment to pursuing the Chartered Accountancy path. It gave me clarity, purpose, and a practical understanding of what it means to work in the Audit profession.

CHAPTER 7:

CONCLUSION & IMPLICATIONS

7.1 Implications:

My three-month internship Tasnuva Mahedi Bhola (TMB), Chartered Accountants, has been a transformative experience that extend far beyond completing assigned tasks. It served as a critical bridge between my academic studies at DIU and the professional world of assurance. The implication Capabilities of this internship are vast, influencing my academic understanding, my professional capabilities, and future career trajectory in the Chartered Accountancy profession.

7.1.1 Applicability of Academic Learning:

The internship allowed me to directly apply the knowledge I gained in my academic studies to practical situations at TMB, concept such as internal control, risk assessment, audit evidence, and compliance with Bangladesh Standards on Audit (BSA) were no longer just theoretical ideas-they were essential tools in my day-to-day work (ICAB, 2020). This hands- on application reinforced my learning and gave me confidence in handling real audit assignments.

7.1.2 Organizational Impact:

Working at TMB allowed me to contribute the firm`s operational effectiveness. By assisting audit procedures, reviewing working papers, and verifying financial records, I supported the firm in maintaining high audit quality and adhering to professional standards. My involvement helped the firm ensure accurate documentation, identify procedural gaps, and strengthen internal control practices. These contributions, through small in isolation, are part of the broader effort that enables TMB to deliver reliable audit services to its clients and maintain its professional reputation (TMB, 2023)

7.1.3 Industry Relevance:

Being part of TMB`s audit team gave me insight into how audit firms operate in Bangladesh and the role they play in ensuring financial transparency across industries. I learned that auditors are not just reviewing numbers- they are building trust, helping organizations meet regularly standards, and providing recommendation that improve operational efficiency. This reinforced my understanding of how vital the Audit profession is to the business ecosystem in Bangladesh (IFA, 2022)

7.1.4 Lesson Learned:

The internship taught me many lessons about professionalism, ethics, and diligence. I learned the importance of being thorough, detailed oriented, and objective. I also realized how even minor errors in documentation or reporting can affect audit outcomes and organizational credibility.

7.1.5 Skill Development:

During my time at TMB, I enhanced multiple skills that will be crucial for my future career, including:

- ✓ Analytical and critical thinking for evaluating financial data.
- ✓ Audit documentation and preparation of working papers.
- ✓ Effective communication with supervisors and colleagues.
- ✓ Time management and prioritization under deadlines.
- ✓ Applying BSA guidelines in real audit situation.

7.1.6 Challenges Faced and Their Significance:

I faced challenges such as remembering detailed audit procedures, understanding complex financial documents, and ensuring that all evidence was properly verified. These challenges taught me resilience, patience and adaptability. They also helped me understand how audit firms like TMB maintain high standards of quality and reliability despite tight deadlines and complex engagements.

7.1.7 Networking and Professional Relationships:

The internship offered invaluable opportunities to build professional relationships. Interacting with supervisors and senior auditors at TMB allowed me to learn from their experience and guidance, understand professional expectations, and receive mentorship. These connections have provided a foundation for my career and professional growth.

7.2 Overall Implication:

This internship was a defining chapter in my academic career. It confirmed my passion for Audit and solidified my decision to pursue the Chartered Accountant (CA) qualification. The lessons learned I learned and the professional exposure I gained at TMB will continue to shape my career,

making me better prepared to continue to any organization I work with on the future as I now carry both the confidence and competence gained from this internship experience.

7.3 Conclusion:

My internship at Tasnuva Mahedi Bhola (TMB), Chartered Accountants, was a comprehensive learning experience that allowed me to integrate academic knowledge with real world Audit practices. Throughout the internship, I engaged in various audit procedures aligned with International Standards on Audit (ISA), including verifying supporting documents, examining vouchers, assessing internal control, performing analytical procedures, preparing working papers, conducting compliance checks, and evaluating the sufficiency and appropriateness of audit evidence (ICAB, 2020). These procedures strengthened my understanding of the professional responsibility auditors must uphold, particularly regarding accuracy, documentation and ethical conduct.

One of the most valuable aspects of the internship was the hands-on involvement in NGO audits. Reviewing top-sheets, transaction summaries, bank statements, expense claims and event-related financial documentation weakness- such as missing vouchers, unsupported expenses, and incomplete financial trails. Applying audit procedures in these situations improved my ability to detect irregularities and maintain professional skepticism (IFAC, 2022). These experiences deepened my appreciation of how vital thorough documentation and control systems are for organizational accountability.

This study underlined the strengths and challenges in the operations of TMB. My internal survey findings show that, although the firm enjoys high professional and cost-effectiveness, it suffers operational bottlenecks caused by manual workflow processes. The mandatory implementation of DVC stands for as testament to the firm`s commitment to reducing fraudulent reporting, yet the need for technological integration, such as centralized ERP system, remains a key area for future.

Overall, the internship contributed immensely to my professional development, I improved my technical skills in audit execution, enhanced my analytical and problem-solving abilities and strengthen my communication and teamwork capabilities. The challenges encountered, particularly in understanding complex audit requirements and remembering specific ISA procedures, ultimately helped me become more confident, disciplined, and detailed-oriented. This

experience solidified my long-term goal of pursuing the Chartered Accountant (CA) qualification and building a career in Audit, financial reporting, and taxation. The knowledge, audit procedures, and practical exposure gained during this internship will continue to guide my future career path and enable me to contribute effectively to professional audit environments in Bangladesh.

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APPENDIX

Survey Questionnaire and Data Summary

Survey Topic: Effectiveness of Audit Procedures at TMB Chartered Accountants

Methodology: Structured Questionnaire (Google Forms)

Sample Size: 25 Respondents (Managers and Article students)

Measurement Scale: 5-Point Likert Scale (1 = Strongly Disagree to 5 = Strongly Agree)

Summary of Responses:

Category	Survey Questions	Response	Majority %
1. Quality of Auditors	<ul style="list-style-type: none">➤ Auditors maintain independence & objectivity.➤ Auditors follow ISA standards properly.➤ Auditors show good analytical ability.	Agree	65%
2. Audit Procedure	<ul style="list-style-type: none">➤ Audit follows systematic and defined procedures.➤ Evidence gathering is thorough and documented.➤ Final report reflects findings accurately.	Agree	69%
3. Time Management	<ul style="list-style-type: none">➤ Audit is completed within the expected timeframe.➤ Auditors manage time efficiently.➤ Time taken for review is reasonable.	Neutral	63%

Category	Survey Questions	Response	Majority %
4. Cost Effectiveness	<ul style="list-style-type: none"> ➤ Cost charged is reasonable compared to quality. ➤ Firm provides value for money. ➤ Cost-benefit ratio is satisfactory. 	Strongly Agree	64%
5. Overall Reliability	<ul style="list-style-type: none"> ➤ Procedure improves internal control systems. ➤ Process enhances reliability of financial statements. ➤ Firm uses modern technology/tools. 	Agree	72%