An Internship Report
On
“Internal Audit Compliance Procedures: A Field Experience from Akij Venture Limited”

Md. Naeemjahan Chowdhuri

Program of Bachelor of Business Administration
Department of Business Administration
Faculty of Business & Entrepreneurship
Daffodil International University

2025

Letter of Submission

02th June, 2025

Dr. Md. Azizur Rahman
Associate Professor and Head
Department of Business Administration
Daffodil International University

Subject: Submission of Internship Report.

Dear Sir,

With due respect and great pleasure, I am submitting my internship report on Internal Audit Compliance Procedures: A Field Experience from Akij Venture Limited. Three-month internship course was very good experience to me as it was sour of many exposures at professional site. The name of my report is- "**Internal Audit Compliance Procedures: A Field Experience At Akij Venture Limited"**. My primary objective of the report is to know about the internal audit Compliance of Akij Venture Limited. The report is written under your guidance and I am grateful to you for your direction and assistance. I am happy to answer any questions regarding this report.

The theoretical and practical experience, which I have gained throughout the course of my internship, will benefit me greatly in my future career.

I, therefore, hope your kind humane and consideration.

Sincerely yours,

Md. Naeem

Md.Naeemjahan Chowdhuri
ID:213-11-1330
Major in Finance
Department of Business Administration
Daffodil International University

Acknowledgement

First of all, I am highly grateful to Almighty Allah for having granted me the strength & composure to complete this report.

I am also very grateful to my supervisor**, Dr. Md. Azizur Rahman**, Associate Professor & Head, Department of Business Administration, Daffodil International University, and my supervisor at Akij Venture Limited, **Md. Murshed Arif Mahin**, AGM, for their kind cooperation. They pointed me in the right direction, and I owe them an enormous debt towards the preparation of this report. They offered general supervision, assistance to the development of a work plan and report outline, data analysis, and writing of this report. They both diligently went through the draft report and provided good comments and suggestions that were extremely useful for reorganization and finalization of the report. I recognize the contribution of both of them, and I appreciate them both.

All the staff members of Akij Venture Limited Intelligence, expertise, and effort were behind this study, which contributed immensely to its success. I take this opportunity to thank them one and all. Without their backing, I would be unable to prepare this report. They all contributed to this report by giving me their most precious gift, time. To all of them I owe a deep debt.

Finally, I should say working in the cordial atmosphere at Akij Venture Limited was very interesting, and this report was prepared on the basis of the joint and cordial efforts of all referred to above.

Md. Naeemjahan Chowdhuri
ID: 213-11-1330
Major in Finance
Department of Business Administration
Daffodil International University

Student's Declaration

Md. Naeemjahan Chowdhuri ID: 213-11-1330 a student of Bachelor of Business Administration (BBA) program, major in Finance under Department of Business Administration Daffodil International University, would like to draw kind attention that I did my internship Repot on "Internal Audit Compliance Procedures: A Field Experience from Akij Venture Limited". I did not intentionally infringe any copy right. while writing the Internship report. I hereby further declare that I did not submit this report anywhere for awarding any degree, diploma or certificate.

md.Naeem

....

Md. Naeemjahan Chowdhuri

ID: 213-11-1330

Major in Finance

Department of Business Administration

Daffodil International University

Supervisor's Certificate

The Internship Affiliation Report Entitled "**Internal Audit Compliance Procedures: A Field Experience from Akij Venture Limited**" has been Submitted to **Dr. Md. Azizur Rahman**, Associate Professor & Head, Department of Business Administration Daffodil International University. This Dissertation Submitted in Partial Fulfillment of the Requirements for the Degree of Bachelor of Business Administration (BBA), Major in Finance, Department of Business Administration, Daffodil International University Date of Submission:02th June, 2025 by **Md. Naeemjahan Chowdhuri, ID: 213-11-1330**, Department of Business Administration, Daffodil International University The report has been accepted and presented to the internship defense committee for evaluation.

....

Dr. Md. Azizur Rahman

Associate Professor and Head

Department of Business Administration

Daffodil International University

Executive Summary

This report is Titled as “**Internal Audit Compliance Procedures: A Field Experience from Akij Venture Limited**”– A Study on Akij Venture Limited: An internship report on BBA program. Auditl Practice A report on Assurance Services An Analysis of Akij Venture Limited.

The purpose of Akij Venture Limited ’s Internal Audit Compliance includes the review and evaluation of the overall operation, internal control and procedures of finance reporting, preventing and detecting of fraud or other irregularity in the organization. The objective of compliance procedures is to ensure that Financial Statements are prepared in all material respects in accordance with the appropriate accounting standards, review for compliance of Rules and regulations, and evaluate the efficiency and effectiveness of operations. Internal Audit Compliance Audits procedures have been designed by Akij Venture Ltd to add value and improve operations in the field of financial integrity and operational efficiency. The audit will also serve as a critical resource for lessening the gaps in internal controls and for outcome reporting to effectively maintain compliance and the confidence of the constituents.

I have structured this report in 7 chapter. Chapter or Topic 1: Here Chapter one includes Introduction of the report, purpose of the report and the explanation of the procedure method for the Internal Audit Compliance with all steps in Akij Venture Limited. In Chapter two will cover company information, mission and vision. Audit Role and Responsibilities will be discussed in Chapter Three. There is result of Kye Learnings and Experience in Chapter Four. Chapter Five In this chapter the there will be a discuss about Critique and Reflecations. Will Fall In Chapter Six Will Prepare Implications. Summary and Récomendation There is the last chapter.

In this report,, we discuss the general internal audit and how it is transacted. I learn a lot of insight regarding the process of audit during this internship. Operational audits were conducted to assess efficiencies and resource allocations. Further, the/Risk Assessment Process identified several conditions indicating potential weaknesses in financial reporting and operational practices.

The results indicates that Akij Venture Limited has a sound financial structure and further potential to develop its internal control and operational efficiency. Directives will serve management in standardized practices and will strengthen governance and financial integrity.

Table of Contents

Chapter One: Introduction

1.1 Introduction:

In today's world academic education is not adequate to enable a student to compete with confidence and reach his/her goal without having experience with the outside world. In order to have an idea and gain experiences, we, the students of Department of Business Administration, Daffodil International University have to undertake Three month internship program at any organization.

As a part of my BBA Program, the Three month internship program gave me the opportunity to have a practical knowledge on auditing procedure. The assignment was how a company performs an audit and also to gain a knowledge and practical experience on how audit work performed in other concerns.

To face much more complex and challenging business world in the challenging business areas, practical knowledge is essential to expand our theoretical base. To gather this practical knowledge, we were forwarded different organization after completing BBA Program.

The internship program is mandatory requirement for the student who are graduating from the BBA program under the Department of Business Administration, Daffodil International University.

In the internship program I was engaged in Akij Venture Limited. I have learned how an audit is conducted. I also learned about the audit procedures of a company and how the engagement is done in case of an annual audit.

As a result, I have decided to write a report about the audit procedures of Akij Venture Limited from practical knowledge that I have observed.

This study gave me an opportunity to observe and perform real world knowledge about the audit procedure, which is followed by the Akij Venture Limited. In the internship period I could relate the theoretical knowledge of auditing to practical exposure.

1.2 Significant of the Problem

A major issue was identified in the verification process of the Special Shadhinota offer and Special Memo Program at Akij Venture Limited. The task was divided among 7-8 individuals over a 3-month period, which led to a fragmented and inefficient process. As a result, the company did not incur any losses, but the potential profits were significantly reduced due to this method.

I personally reviewed a total of 8 lakh Special Shadhinota offers and 2 lakh Special Memo Program bills. While monitoring the entire process, I noticed that many bills were not properly verified due to the fragmented approach. Despite completing my tasks accurately, the involvement of multiple individuals in the verification process led to errors and inconsistencies. Consequently, although the company did not suffer a loss, the potential profit could have been much higher if a more centralized and automated system had been in place.

This issue underscores the inefficiency of relying solely on human efforts, as many bills were not properly checked. I firmly believe that this process needs to be reassessed, and transitioning to an automated and modern approach would significantly enhance the company's profits(Michelle Draeger 2024, Xu 2024).

1.3 Objectives of The Report:

1.3.1 Broad Objective

- ❖ To have an overall idea about the audit procedures of Internal Audit in Akij Venture Limited.

1.3.2 Specific Objective

- ❖ To gain practical knowledge and experience on how Akij Venture Limited performs an audit and how audit work performed in others concern.
- ❖ To identify about how to accumulate and process evidences to make an audit report.Specify the Research problem:

1.4 Scope of the Report:

During my internship at Akij Venture Limited, I set out to gain a deep understanding of the external audit procedures the company follows. My goal was to observe how these procedures are applied in real-world settings and learn about operational audits, financial checks, and compliance verification. While I had access to helpful resources and support, there were some challenges along the way. First, the time I spent on the internship wasn't enough to fully dive into every aspect of the audit process, so I wasn't able to explore everything in as much detail as I would have liked. Additionally, the information available for the case study was somewhat limited, which made it harder to gather a complete picture. Some of the audit procedures couldn't be fully implemented due to time constraints and other practical issues. Plus, since this was my first real experience with auditing, I wasn't able to master every detail of the process in such a short time. However, despite these challenges, I was still able to gain valuable insights and draw meaningful conclusions about the auditing practices at Akij Venture Limited, offering some useful recommendations for improvement(Khan 2017).

1.4.1 Limitations of the Study

Limitations of the Study During the process of conducting this research on the concept of external audit services to Akij venture Limited a number of limitations were faced, which has direct impact on the depth and extent of the study. These are the restrictions:

- Time Limitation: The period fixed for the internship's duration was not enough to collect all the required data and to have an in-depth study of the audit processes(Khan 2017).
- Limitation in Case Study Data: The case study data was not sufficient enough to explore deeper in understanding of the practice of audit(Sreekumar 2023).
- Divergence from Routine Audits: This corresponded to variation from standard audit procedures as standard audit procedures could not always be followed due to time and other constraints, which reduced standardisation of analysis.
- First Practical Exposure: Since I'm new to the guy, that was my first practical experience in audit and it would have been complete injustice to the whole process of it to try figure the whole thing out in a day(Sreekumar 2023).

1.5 Methodology:

The term "Methodology" means various types of things. In Common usage, it could be a reference to a methodology, the branch of knowledge that examines methods, philosophical discussions of the underlying assumptions that these procedures imply(Sreekumar 2023).

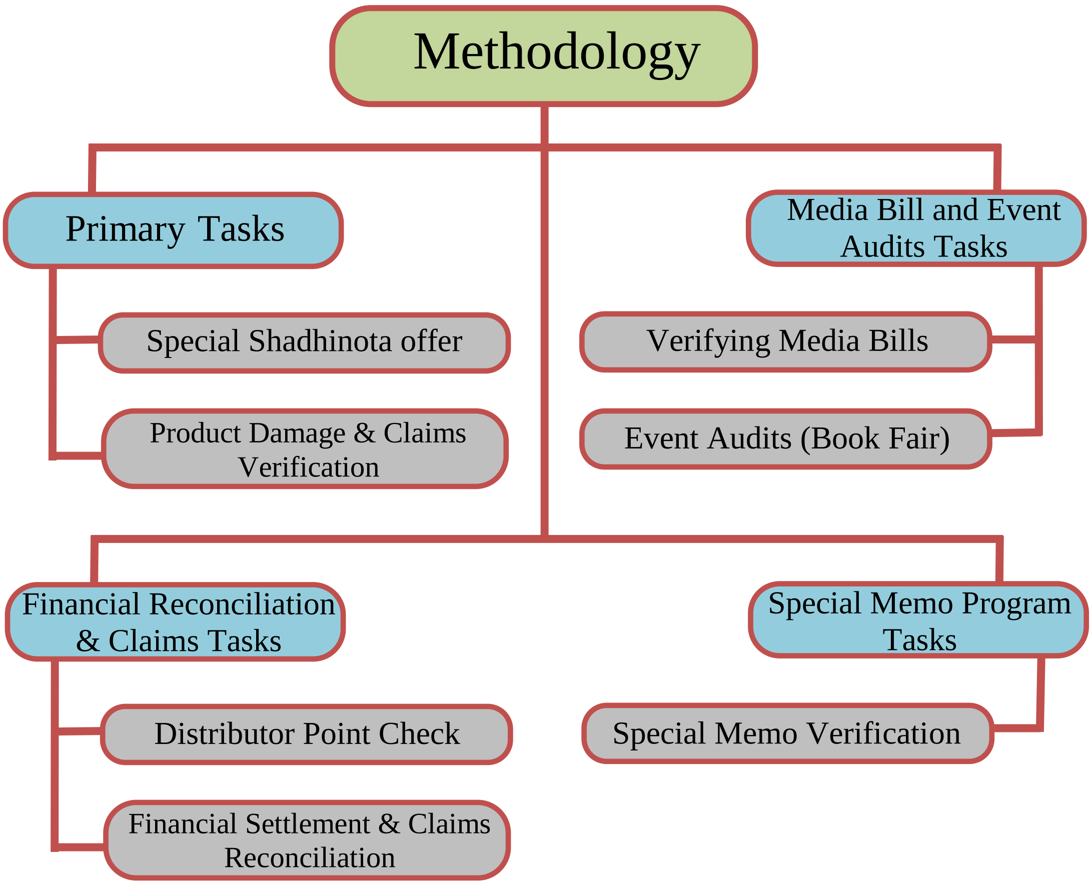
This methodology should be adapted based on the specific operations, risks, and regulatory environment of Akij Venture Limited.

In order to prepare the assigned project paper, I have collected necessary information from Primary sources information.

1.5.1 Primary Sources Information

- I have collected primary information by working with different audit team.
- Discussing with audit manager, audit staff and other departments.
- Different level executive
- I have also collected secondary information like programme audit report, management audit report, accounting system & audit working papers.
- The information was obtained from various corresponding files of the company.

1.5.2 Methodology Flow Chart



1.6 Conclusion

My internship in Akij Venture Limited provided effective understanding about company audit in that company. But with limited time and data I managed to see some inefficiencies, especially in the verification process of Special Shadhinota Offer and Special Memo Program tasks, which were broken and wrong. I feel that by centralizing as well as automating these tasks, it could result in better accuracy and higher profit margins. In general, I found that this internship gave me greater clarity about auditing, and what can be done to improve it.

Chapter Two:

Organizational Overview of Akij Venture Limited

2.1 Company Overview:

2.1.1 Introduction

Akij Venture Limited, A leading private sector business conglomerate in the country, commenced its business in the year of 2000 in the name of style of Akij Food & Beverage. Initially it was started by food & beverage. In 2023 it named as a Akij Venture Limited(2024).

From the very inception, the company never locks back it diversified its business following a successful operation over the last two decades which resulted in of Akij Food & Beverage to take the shape of Akij Venture Limited each and every business concern has proved a very successful in its respective areas(2024).

Akij Venture Limited has become a well-Known name in the business arena of the country. The company has been a significant contributor to the national exchequer.

Continuously research, modernization of mechanism, improvement in the management efficiency and overall management vigilance ensuring both quality products and competitive price are some of the secrets of the group's success.

Akij Venture Limited is a decentralized, diversified group of industries with side spread activities across the country. It has its values, honesty, integrity, commitment to customers and the nation as a whole that Akij Venture Limited Industries find very necessary for materializing the group's objectives(2024).

Akij Venture Limited also recognizes that maintaining the trust and confidence of employees, customers and other people with whom it does business as well as the community in which it works are vital for its continued growth and success.

Figure: Logo of Akij Venture Limited

2.2 Board of Directors:

1. Sk Shamim Uddin - Chairman
2. Syed Alamgir - CEO
3. Milon Ahmed-Managing Director
4. Sayed Abul Kashem-Managing Director
5. Mohammed Alamgir Chowdhury- Managing Director
6. Sayed Joynul Abedin- Director

2.3 Business under Akij Venture Limited:

1. Food & Beverage
2. Health & Hygiene
3. Insurance
4. Electric
5. Dairy Product
6. Bicycle

2.4 Internal Audit and Compliance Department Vision, Mission

2.4.1 What is Internal Audit?

The role of internal audit is to provide independent assurance that an organization's risk management, governance and internal control processes are operation effectively(Khan 2017).

2.4.2 Company Vision:

The objective is to find out more valued and resourceful function to our company and for our Stakeholders(2024).

2.4.3 Company Mission:

Internal Audit exists to support Senior Management and the Board in the effective discharge of their responsibilities. Using our knowledge and professional judgment.

We will provide evidence based independent appraisal of the Group's financial, operational and control activities.

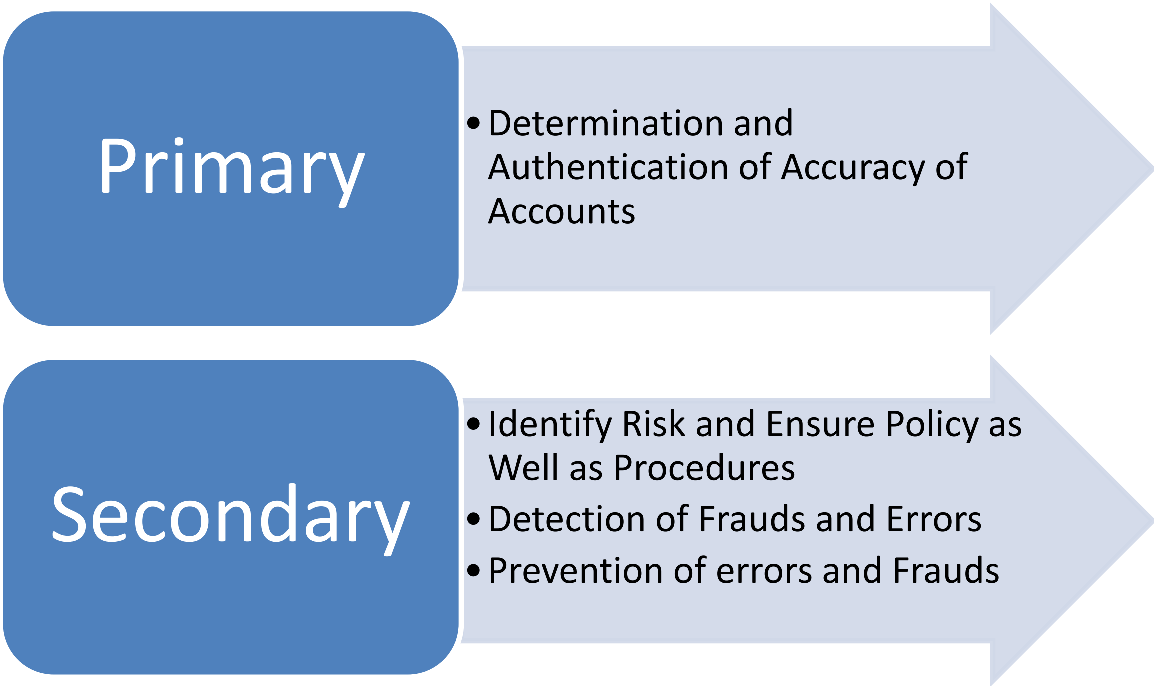
We will report on the adequacy of internal controls, the accuracy and propriety of transactions, the extent to which assets are accounted for and safeguarded and the level of compliance with institutional policies and government laws and regulations.

Additionally, we will provide analysis, recommendations, counsel and information concerning the activities reviewed(2024).

2.5 Purpose of Audit:

We would like to perform periodical basis audit activities as per our scope of audit. We will try to detect any financial irregularities, disputes, discrepancy, frauds and errors as well as violation of company policy. Besides we will ensure MIS and financial reporting(Khan 2017). We will recommend to management about audit findings to mitigate audit issues through audit report. We will assist to the management for policy development/review.

At a glance major objective has mentioned below to easy understand:



2.6 Code of Ethics

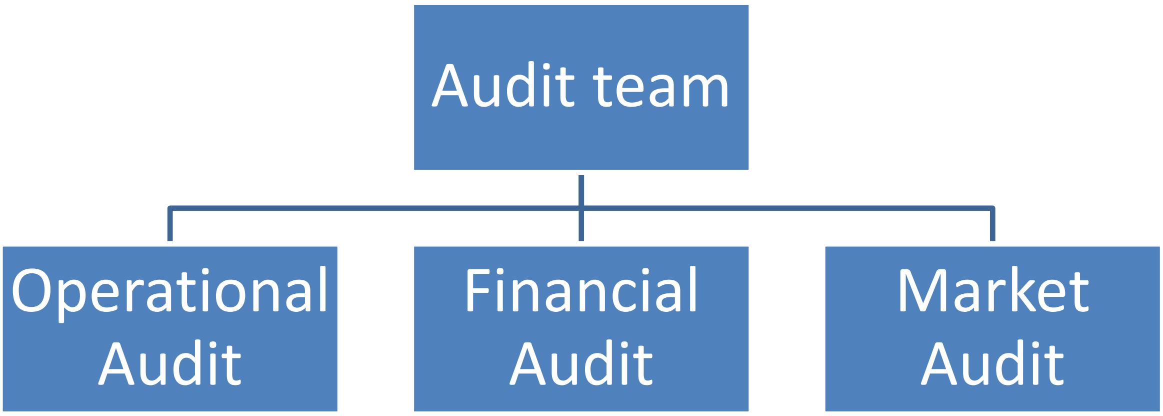
The Code of Ethics is a statement of principles and expectations governing behavior of individuals and organizations in the conduct of internal auditing(Khan 2017).

Summary

Rule	**Principle**
Integrity	The integrity of internal auditors establishes trust and thus provides the basis for reliance on their judgment.
Objectivity	Internal auditors exhibit the highest level of professional objectivity in gathering, evaluating, and communicating information about the activity or process being examined. Internal auditors make a

	balanced assessment of all the relevant circumstances and are not unduly influenced by their own interests or by others in forming judgments.
Confidentiality	Internal auditors respect the value and ownership of information they receive and do not disclose information without appropriate authority unless there is a legal or professional obligation to do so.
Competency	Internal auditors apply the knowledge, skills and experience needed in the performance of internal auditing services.

2.7 Types of audit team:



2.7.1 Scope of work of Operational Audit:

- Process audit (Before implement any project we verify the process of that project)
- Suppliers' payment bills audit (Verifying the Supplier's payment before the payment paid)
- Ta-Da bill/Tour bill audit (Verifying the bill where employee visit for the companies works)
- Transport's fuel bill audit (Verifying the rate of fuel which is taken for companies vehicle)

- ❖ Light Box bill audit (Verifying the price of all lights bill which is used for branding)
- ❖ Advance/Pre payments audit (Adjusting the advance payment bill)
- ❖ Full & Final Settlement audit (Assessing distributor party financial statement and settle the accounts)
- ❖ Special Memo Programme audit (Verifying the special programme like Frutika, Mojo memo programme)
- ❖ Inventory audit (Yearly 2 inventory audit)
- ❖ TV, Digital & Print Media audit (Verifying the rate of ads payment which is done for Branding)

2.7.2 Scope of work of Financial Audit:

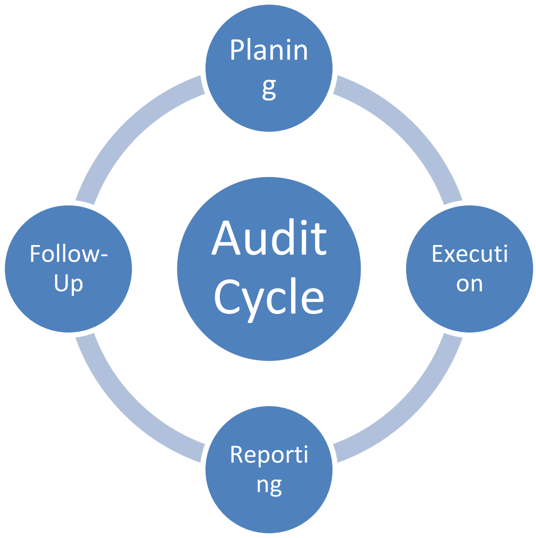
- ❖ Balance sheet audit
- ❖ Cash book or bank book audit
- ❖ Cash and bank reconciliation statement audit
- ❖ All ledger and register posting audit
- ❖ Dr. voucher, Cr. voucher and Journal voucher audit
- ❖ Sales target and achievement audit
- ❖ Outstanding collection audit
- ❖ Accounts receivable and payable audit
- ❖ Dr./Cr. balance reconciliation and confirmation
- ❖ Instalment audit before flat/shop registration

2.7.3 Scope of work of Market Audit:

- ❖ Quotation verification before PO signature
- ❖ Product rate verification
- ❖ Branding bill verification as per spot visit and check measurement

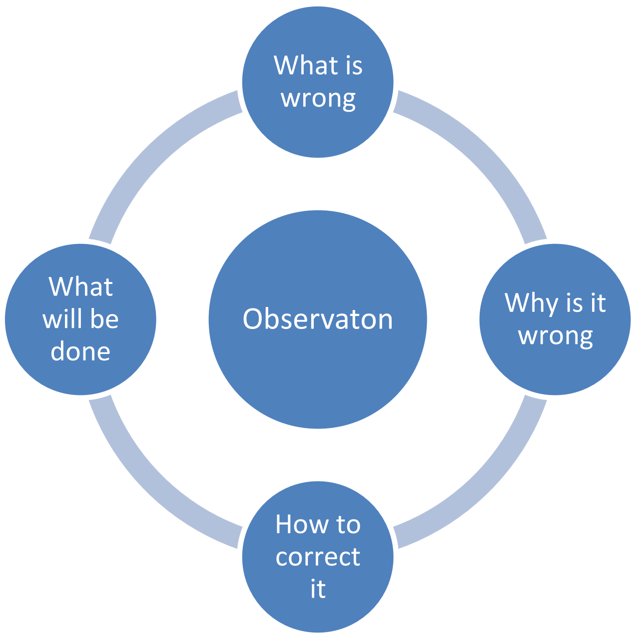
❖ Frauds detection and investigation

2.8 Audit Cycle:



2.8.1 Observation's parameters:

At first, we will set up an observation parameters or ideology. Ideology depends on some step of question. These questions will be helped to detect actual causes of occurrences and resolve the regarding issues. We have mentioned below a diagram to easy understand:



2.9 Field Work Policy

2.9.1 Functional activities before started the audit work:

1. Audit head will prepare the work plan for next audit schedule.
2. All auditors should be collected engagement letter, audit program and work check list before start the audit and office copy have to be returned to audit head after received.
3. Don't be accepted any work without audit program, specially be considered for uncertain work. All auditor should be prepared their work plan as per program and reviewed by coordinator.
4. Have to be accomplished the work as per audit check list. If any auditors will do the additional work out of check list, then must be included in check list and inform to coordinator/audit head. Auditors never prepared the audit report without complete the work check list.
5. Should be fill up movement register of audit information desk before start audit work of any organization.
6. Auditors should be updated his activities in note book like - work plan, work progress and special findings etc. for senior management's information.

2.9.2 Functional activities in the audit work:

1. Have to be accomplished the work in time schedule. If accounting work will be pending of assigned unit should be informed to high authority.
2. Have to be created an audit working file and to be reserved engagement letter, audit check list, audit planning, audit evidence etc. If client will provide any written statement that also be kept in file.
3. Auditors shall be crossed check accounts receivable and payable in between individual and MIS. Besides, cash and bank reconciliation statement and balance should be crossed check with ledger and physical verified.

4. Auditors should be confirmed outstanding balance of parties by prescribed format. If found any discrepancy then have to be reconciled and detected actual causes of difference. Should be collected proper documents and evidences. If found any frauds then inform to head of audit instantly. Have to be informed BoD for any important issues.
5. Factory auditors should be verified production capacity and actual production and find out variance and wastage. Have to be analyzed of wastage standard ratio. Will follow up overtime as per pre approval and also be confirmed manpower quantity.
6. All documents will have to check in 100% in audit period. Should be maintained confidentiality about financial or non-financial information.
7. Auditors should be used green ink pen, pencil and black ball point pen in audit work. Also given "Tick mark (V)" in medium range.

2.9.3 Functional activities after audit work:

1. Auditors should be writing the report as per proper documents and evidences. Any wrong or false information don't be mentioned in audit report and also don't be hided any information. If occurred regarding issues then auditors will bear all responsibility and liability.
2. Auditors will discuss with accounts head about audit findings and should be collected signature from accounts head on documents and keep in file.
3. Audit coordinator should be reviewed all activities of assigned auditors as per audit program and check list.

2.9.4 Functional activities before preparing the audit report:

1. Respective assigned auditors have to be meeting with audit coordinator after field work by draft report, audit program, audit check list and audit evidence.

2. Final report will prepare as per prescribed audit report format and have to be prepared audit report summary.

2.9.5 Functional activities after preparing the audit report:

1. Assigned auditors have to be enclosure all evidence like - written statement, signed copy, photo copy, scan copy, mobile record, any video or still picture with audit report to proven audit observation.
2. Hard copy and soft copy of report both will be submitted to audit head.
3. Assigned auditors will supply all documents and evidence in review meeting.

2.9.6 Others Functional activities:

1. All auditors should be updated of company's rules and regulations.
2. All auditors will assist and recommend to head of audit to making a new policy, changes and extension of existing policy.
3. TA/DA, bill, requisition, leave application and others papers have to be submitted to audit coordinators before approval.
4. Office time in general 7:30 AM to 4:45 PM but if necessity it will be increased. Outside of Dhaka it will be 7:00 AM to 4:00 PM as per work volume.
5. All outsider auditors will give attendance to information desk and update their work progress to audit coordinator and audit head.
6. If any auditors will exit from office before 6:00 PM then should be SMS to audit head for approval.
7. If any auditor will suffer sick or unfortunate family problem then should be SMS to Info. IA and HR what's app group and have to be confirmed return approved SMS. Have to be submit leave form within 3 days of absence.
8. Have to be submitted application before 3 days of casual leave in dept.
9. TA/DA bill should be submitted within 03 to 05 date in every month.

10. Auditors will provide maximum manners to unit's employees for collecting documents and evidence. If any employees of unit’s make rough behave with auditors, then inform to head of audit instantly. Head of audit will take administrative action by HRD.
11. All auditors have to be honest, sincere and dedicated for the department and company.
12. Auditors don't be benefited like tips, speed money and others financial from assigned unit. If found any allegations, company will take administrative action against him.

2.10 Conclusion

Internal Audit system of Akij Venture Ltd. is an essential mechanism to ensure the organization’s integrity related to corporate issue, financial integrity and operational transparency. By integrating a full range of audit methods – operational, financial and market audits – the potential risk can be effectively mitigated, and the company can conform to the noblest levels of accountability. This article has demonstrated that the internal audit not only discourages fraud and waste but also supports the company from strategic perspective in the long run. Though Avure has come a long way in improving its audit process, ongoing focus on technological integration and automation of processes should further ease the process, minimize manual error and improve efficiency. The results and recommendations from this report are helpful for Akij Venture Limited that will be helpful for them to improve their audit policy, internal control and market leader. With these undertakings, the Company is firmly positioned for future obstacles, as it continues to uphold its commitment to excellence in corporate governance and financial transparency(Philomena Leung 2009).

Chapter Three:Internship Role and Responsibilities

3.1 Introduction:

I had the opportunity to work in Internal Audit & Compliance Department where I was engaged myself with a host of duties during the internship time. This included Special Shadhinota offer, Outdoor Bill (Shop Sign), Employment NOC, General Damages, Manufacturing Damage and Financial Settlements. I learnt first-hand how the company carries out its auditing, translating theory into reality(Khan 2017).

Experience According to auditing research, the experience level seems vital in reducing the gap between the academic programs and the skills needed in the profession(Sreekumar 2023). Most importantly, it enabled me to comprehend the significance of a sound internal audit system in a dental organisation in terms of compliance and risk control within different departments(Tuovila 2024). My main duties and the internal audit department's team set-up and team work environment which did learn from the most is also part of this chapter.

3.2 My Key Responsibilities:

- Special Shadhinota offer
- Outdoor Bill (Shop Sign)
- Employment NOC
- General Damages
- Manufacturing Damage
- Distributor Party Damage
- Media bill checking Process
- Event Audit Visit (Book Fair)
- Special memo program
- Financial Settlement

In above that was my key responsibilities. By doing these responsibilities, I found that all of my seniors at Akij Venture Limited were incredibly supportive. I was anxious in the beginning because it was my first job in a corporate sector, but my seniors were always kind and supportive. They gave me advice on how to handle unfamiliar and novel environments. Later on, I discovered a fantastic work environment there. AVL is a genuinely amazing place to work that is extremely well-run. The business culture there is to keep time, and this is adhered to closely. On my floor, I discovered three distinct departments, and I was astounded to realize that they were all well-coordinated. Everyone is incredibly cordial and supportive of one another. The schedule is being adhered to diligently. Everywhere there are CCTV cameras, employees must punch their ID cards to leave the office so that management can track which employees are leaving and when. This company's Internal Audit & Compliance department is overseen by my supervisor. He was very important to my internship journey. During my whole internship at Akij Venture Limited, I was employed in the Internal Audit & Compliance department. I was assigned to the head office of Akij Venture Limited, situated in Akij House,198 Uttam Mir Shawkat Sarak(2024). I worked for a corporation throughout this time to gain more experience.

3.3 Internal Audit Role

3.3.1 Audit Team Leader:

- Planning of the Audit: Develops and ensures under control the audit plan, program and method.
- Team Management: Leads the audit team so that all members have an clear understanding of the audit objectives, scope and work programme.
- Review and Authorisation: Review all audit reports to ensure quality,

completeness and adherence to audit standards before feedback to Senior management.

- Remediation of Audit Findings: Collaborates with management to mitigate audit findings and see that changes are implemented.
- Reporting: Drafts final internal audit reports and summaries for presentation to senior management and the Audit Committee.

3.3.2 Audit Coordinator:

- Audit Program Implementation: Install and monitor the performance of the audit program, including the aspects which need to be performed by the team members.
- Audit Findings Follow-up: Monitors landing of mitigating actions, and reports to senior management stage of implementation.
- Documenting Progress: Develops monthly and quarterly audit progress reports and business performance feedback.
- Audit Documentation: Documents all audit work papers adequately to support conclusions and recommendations.
- Contact with Units: Combines with operating units to exchange information and obtain additional progress data.

3.3.3 Audit Team Member:

- Conducting the Audit: Applies audit test and techniques during the examination.
- Evidence Collecting -Accumulates evidence and complies evidence to support audit findings while ensuring the information is both accurate and complete.
- Documentation: Documents the results of the audit in work papers by noting discrepancies or violations of compliance regulations.

- ❖ Reviews transactions: Ensures the transactions on records (examples: sales, purchases, payments, inventories movements) are accurate and comply with policies.
- ❖ Drafting of report – Prepares working paper for audit findings, which consist of identified risk and recommendation for improvements.

3.3.4 Special Auditor (Vendor Audit Specialist):

- ❖ Vendor' Bai- selection -Validates vendor data at the time of procurement by checking contracts, quotes and payments.
- ❖ Vendor Risk Assessment: Allows organizations to identify risks associated with vendor contracts and verify vendor pricing, delivery and contractual terms.
- ❖ Supplier Auditing: Audit operations to ensure the integrity of transactions to and from external suppliers.
- ❖ Vendor Usage Report: Records discrepancies in vendor behavior and reports them to the audit team for appraisal.

3.3.5 Compliance Auditor:

- ❖ Internal Policy Review: Make sure internal Polices and procedures are being adhered to properly throughout the organization.
- ❖ Statutory Compliance: Verifies compliance to any local statutes, e.g. taxation rules and labor laws.
- ❖ Process Control Auditing: Conducts audits of certain processes (HR, sales, Production) to make sure they are following company policies and regulations.
- ❖ Risk Management: Pinpoints areas of non-compliance and risk, and provides recommendations on mitigations.

- Follow Up on Compliance Actions: Monitors status of compliance improvement plans and their implementation

3.4 Conclusion:

My internship at Akij Venture Limited gave me invaluable exposure to the practical aspects of internal auditing. I had accumulated Three Month work experience, which included verifying promotions, financial claims, and compliance with company policies. This practicum learning experience enabled me to relate theoretical concepts learned in textbook to its application in a practical work environment, thereby reinforcing the significance of internal audit in protecting financial integrity and reducing operational threats as high lighted by(Khan 2017). I also became aware that working in audit teams is highly collaborative and that good communication and coordination are key for multilayered auditing, an insight also emphasized by(Sreekumar 2023). Generally speaking this internship did not only give me a more profound understanding of auditing mechanics, but also more importantly to discover its practical application in a corporate environment(Tuovila 2024).

Chapter Four: Kye

Learnings and Experience

4.1 Introduction

The core knowledge and practical skills I have developed and achieved my internship at Akij Venture Limited, Internal audit & Compliance Department (IACD). This chapter discusses how my engagement in auditing activities, including the Special Shadhinota Offer and Special Memo Program, enhanced my knowledge and practice of internal audit. On hands I learned the significance of process and attention to detail along with critical thinking and rational thought to ensure financial compliance and integrity with company standards. As per (Sreekumar 2023) not only is practical exposure indeed an addendum to theory, but also, this intern offered me a stage to practice theoretical learning in Profational life.

4.2 Problem Identification and Learnings

I had an internship on Akij Venture Ltd, where I have gathered comprehensive expertise on the verification process of Special Shadhinota Offer and Special Memo Program. Mostly, I was hired to guarantee quality and consistency in the bills, which meant reviewing an incredible amount of data. I saw that it was checked by like 7-8 diff people, and so less concentrated really. Although this way of doing it didn't seem to cause any problem at once, I noticed that doing it like this was likely Going make the query inefficient and that it might not return the correct result in the future.

From that fiasco, I did learn about the importance of a Audit verification process. While the company's existing process worked and was bringing in revenue, I knew that if I automated the process with tools or created a centralized system, it would increase the speed, the accuracy, and the overall efficiency.

4.3 Important Learnings:

My internship at Akij Venture Limited helped me understand the nitty-gritty of Internal Audit and Compliance. Among others, some key takeaways were:

- Processes of Auditing: I have been taught how to audit the promotional plans, vendor payments and claims verification. For example, I learned due diligence of vendor bills, how to verify the accuracy of financial statements, and how to evaluate product damage claims.
- Detail-oriented: I sharpened my claws of detai
- Communication: I got better at communicating, both with colleagues and customers. Whether you were detailing the gift details to customers during Special Sadhinota Program, or co-ordinating with the team to verify claims, one thing that kept you in good stead was professional communication.
- Problem-Solving: I faced real-world problems like, difference in quality of product or custom documentation not being there. These scenarios forced me into a think-or-drown situation and honed my problem solving abilities.

4.4 Purpose of such roles and responsibilities:

- My position in Internal Audit & Compliance Department (IACD) was a key element in providing assurance Akij Venture Limited's financial integrity and compliance with regulatory requirements.
- Accuracy in financial transactions: Activities such as validating media bills, inspecting product damages, and revenue auditing for promotional campaigns were necessary to keep financial transactions accurate – which are required for business decisions.

- Facilitation of efficient operations: I have assisted in ensuring smooth processing of claims and audit Special Sadhinota Program which meant posting all marketing campaigns in time and ensuring that right documents were in place.
- Adherence to company policies: Through helping to verify claims I contribute to company policies being enforced and to no fraudulent behaviour occurring. This role also relates to making sure Akij Venture Limited followed industry and legal standards.

4.5 Kye Important Experience:

Special Sadhinota Program: monitoring and evaluating the campaign. I've checked the date on the program to verify and I've checked the gift claim against the correct date. I scanned for any lost cards due to not being in stock, missing memos, or overstocked cards and made sure to address those in a timely manner. I also was in contact with customers to let them understand what was included in the gift categories as well

Outdoor Bill (Shop Sign): Checking clearing vendor bills.

- Banner Details: Making sure that the size and the hook are what you needed.
- Shop Details: Confirmation of the shop name, date and telephone number.
- Use of Hook: Checking Whether the Banner Hook was Used or Not.
- Financial Computation: Analyzing and computing all financial statements of shopsign costs.

Employment NOC: Help in Employment Clearance and Verification.

- Distributor Point Inspection:Checked the distributor point for damage. and Verified the quality requirements of the products.

- ❖ Verification of Claims:Checked and validated whether the claims were valid. and Verified the bills submitted.
- ❖ Product Details Confirmation:Confirmed product prices and quantities. Ensured accurate entry of all product information into the system.

General damages: Assessing the validity of claims and documentation for financial considerations.

- ❖ Check of distributor point: Checked to see if there was anything damaged of the distributor point. and Verified Whether All the Goods Are in Good Condition or Any Goods Were Found Missing or in Damaged Condition.
- ❖ Claims Validation: Verified that the claims made are truthful and adhered to product conditions. and Verified the claims were free of any product claims for damages and or discrepancies.
- ❖ Product Pricing and Quantity: Checked the pricing and quantity of product against the record, download and delivery. and Verified that the right price and quantity were place on every product

Manufacturing Damage: Reviewing manufacturing damage and financial impact.

- ❖ Warehouse, Factory and Distributor Point Check Inspect the warehouse, factory and distributor point if there is a damaged product. and Confirmed whether any product was missing, difficult to find or reported missing.
- ❖ Verification of Claims: Processed manufacturing damage claims to verify that the claims were true, accurate and valid. and Screened for potential discrepancies/error in the claims.
- ❖ Pricing and Quantity of Goods: Tested the pricing and quantity of the goods to match with accounts. and Verified that product information (price,Qty etc) was

entered accurately.

Distributor Party: To investigate and verify distributor level losses.

- Distributor Party Check: Checked the distributer party for any broken stuff. and Verified in case of any items being damaged in shipping or otherwise.
- Verification of Claims: Verified whether the claims regarding product damages were true and genuine. and Verified that all statements were correctly done with no altercations.
- Product Pricing and Quantity: Verified the pricing and quantity of product checked in tally. and Were satisfied as to the accuracy of the prices and quantities shown in the system.

Media Bill Checking Procedure : To maintain financial accuracy in respect of media Outputs.

Media Bill Checking Process

- TV Charges on Minute Basis: Per Minute: Enquiry of rates charged by TV channel on advertising on time, specials programs and per minute.
- Work Verification: Confirmed work performed at different times; duration of work; programs/selection of programs aired.
- Account Checking: Checked company's accounts for accuracy of billing and payment.

Brand Media Bill Entry

- Data Checking:Checked and uploaded below fields for the data: Party/Vendor Name, Campaign Name, Unit, Category, PO No, Bill Date, Content Type, Bill

Amount, Receive Date.

- ❖ Data Accuracy: Verified that all of the data input was correct – that the correct amount of data had been input for each campaign and for each transaction.

Event Audit Visit: (Book Fair) Inspection whether compliance conducted at Corporate stores.

- ❖ Checking the Stalls At Book Fair: I went to check out the stalls at the book fair.
- ❖ Purchasing Needs: Checked whether or not had to purchase anything to help improve the stalls, or the events.
- ❖ Stock Verification: Verified the stock of books and materials at each stall.

Special Memo Program (Slab Program) - Reviews and approves special financial memos. A, B & C Lines are there in this work. so thr main objective of this program is to boost sales for a particular time period. And we have 3 Slabs that are Slab 1, Slab 2, & Slab 3.

- ❖ I need to confirm on the timeframe whether the Timeline is exact or not the program is is single memo program, so it should not be there multiple slabs. There has to be memo as it's a slab memo programme so if I find no memo, then I discount it. And I need to also inspect wheather there is any Incomplete Bill the same as Without Cabon Copy and Unclear carbon copy and Incomplete Top Sheet so for this instance I am to hold the bill Void.

Financial Settlement: Assisting in reconciliation and final settlement processes.

- ❖ Distributor Point Inspection Checked the three distributor points for any damaged products, ensuring that proper documentation was in place for such cases.
- ❖ Status Check: Reviewed the status of products (whether they are sanded, adjusted,

or unadjusted) at each distributor point.

- ❖ Claims Verification: Ensured that all claims were accurately processed and aligned with the products' conditions.and Verified the adjustment of claims and ensured that no discrepancies were found.

4.6 Conclusion

In short, interning at Akij Venture Limited provided me with significant exposure to internal auditing. I have direct experience of participating in the audit of financial transactions, detection of physical and product damage and compliance testing which has helped me in understanding operational and financial controls keeping the organization intact. (Khan 2017)highlights the importance of auditing to ensure financial accuracy and adherence to company procedures, and I felt I could see this process first hand and appreciate how it could be further enhanced by more efficient, automated systems. This experience helped me refine my analytical, communication, and critical thinking skills, attributes that I will use in both business administration and auditing. This internship was also critical to my professional growth as I learned how my academic work can be put into professional practice.

Chapter Five: Critique and Reflecations

5.1 Critique of the Internship Experience

5.1.1 Introduction

My internship under the Internal Audit & Compliance Department of Akij Venture Limited has given me a rare insight into the workings of actual audit assignments. The company's verification system in the Special Shadhinota Offer and Special Memo Program was a big frustration for me. One of the biggest insights I had was coming across a bottleneck in the way the company verifies people. More than 10 lakh such records were manually double-checked by 7–8 people no central, automated system there.

This old, fragmented process resulted in too much workload, too many opportunities for simple human error, and too little efficiency. Although the entire internship has been rewarding, this operational gap revealed to me how automation of audit and structured data systems is imperative for massive-sized firms like Akij Venture Limited. Academically, I learned so much in the guide-side and practical application of processes and summary from college-level course work(Sreekumar 2023).

5.2 Difficulties Encountered in the Internship

I Faced Various Real, world Challenges Throughout The Internship:

- ❖ Massive Manual Workload: Big data verification, with no technology-assisted aid, was physically and mentally taxing(Khan 2017).
- ❖ Uncoordinated workflow: Trailing tasks divided amongst several people did not synchronize, resulting in overlaps and confusion.
- ❖ Incomplete or Defective Vouchers: Numerous promotional claims and vendor bills had no supporting papers such as illegible carbon copies or lack of memos.
- ❖ Technological constraints: The department did not have any audit software or data

automation tools which was causing a delay in reconciliation.

- Time Limitation – The period of the internship (3 months) is short to get a deep understanding of all audit procedures and how to actualize the improvement proposed.

5.3 Learning from the Antagonism

Each difficulty was a conundrum for growth:

- Manage Time and Focus**:** I learnt how to multi-task in a fast, paced environment, keep to time-critical deadlines, maintain precision, and focus on details.
- Critical Thinking and Problem Solving**:** Comparing the discrepancies of imperfect information and reconciling incomplete documentation enhanced my skills to problem-solve and adjust.
- Experience with process: I know the value of a well thought out procedure, substantial documentation, and the ultimate client, the software/hardware systems.
- Team Collaboration and Communication: Had to communicate clearly, be professional, and make, adjustments while working within other departments; often worked directly with vendors, managers, and distributors.
- Ethical responsibility: I realized the essential nature of ethics in auditing and that the quality of service provided by the audit team, depends on the staff's decision making process being independent and objective, with a high level of transparency, and respecting the confidentiality of such information(Tuovila 2024).

5.4 Linking with Review of the Literature

While working as an intern in Akij Venture Limited (AVL) in Internal Audit and Compliance Department, I witnessed firsthand that the audit verification process of the company, especially for mega projects such as The Special Shadhinota Offer and The Special Memo Program, was mostly based on conventional/ manual/paper based system. The task was distributed among 7 to 8 auditors and verification of more than 10 lakh records happened without the help of an online software or any centralized digital system.

This view uncovered a serious issue, the processes were being executed as they should have been, but they weren't being done using a modern approach. The absence of automation and system interfacing exposed the process to potential errors that could have resulted in data duplication and time lags in verifying and reporting information. My part in the above was tidying tens of thousands of memo, card, bill and shop sign verifying of my own which again just confirmed that it is not just an at-random problem, but ACL systemic.

The Internship Guidelines of Daffodil International University (DIU) motivate learners to critically examine organizational issues for both theoretical and practical adequacy. As part of those guidelines, the interns should "reflect on their own experiences and evaluate how well the organization mirrors best practices in business operations." With such maturing (or at least, lower) expectations, I find that AVL's manual verification approach is a major bottleneck for a company with such a raft of diversified industries media and retail.

Internal documentation at AVL also indicates physical goals of the Company to "stress the detection of irregularity, fraud, and error" and "demonstrat accuracy, timeliness, and policy compliance, etc." as part of audit work. But the current way of doing things confounds these aims. While I never omitted such manual checks, we all know that their accuracy cannot simply be guaranteed and that such manual check process does not completely eliminate the risk of oversights on large scope data audits like those I worked on.

Furthermore, by following AVL's cycle of auditing and policy on fieldwork a desirable procedure with planning, working, reporting and follow-up is determined. But my experience during the internship taught me that because of the enormity of data and lack of digital means, a lot of audit work became something of the past, where an audit would go on beyond the due dates, if only to be double-checked and re-confirmed. This is a sign that the auditing policy is detached from the way things work.

Reviewing the logbook, it was obvious that processes which involved verifying gifts, checking claims, validating outdoor bill and doing distributor inspections were not all routine in nature but also did not have a system in place that would keep track of them had the software been integrated right in them.

summary, the papers and internship performance appraisals, all of which indicate the call for modernization that is necessary of AVL's internal audit process. The waste, threats and impotencies I encountered on my internship make a powerful case that AVL needs automation and a single central set of digital tools immediately to bring the auditing system in their organization into line with their corporate aspirations(Khan 2017, Sreekumar 2023).

5.5 Logbook Summary

In 59 business days (between January 2 and April 2, 2025), I worked on different types of audit around operational, financial, and compliance aspects. Key activities included:(Tuovila 2024).

- Special Shadhinota Offer Audit: Audited over 1.6L* cards including A, B & C offers. personally in fact did over 20% on some program segments.
- Special Memo Program: 22,000+ cards reviewed, ensuring compliance with slabs and voiding nonsensical entries.
- Outdoor Signage Audit**:**Verified banner specs,shop info and financials,checked vendor bills.
- Accounted for Quad: Verified advertising costs and posted into financial systems quad billing information.
- Employment NOC and Damage Claims: Provided field inspection, confirmed damage, and settled distributor claims.
- Event Audit (Book Fair): Conducted physical campus inspections, verified inventory and logistics.

5.6 Overall Reflection

5.6.1 Conclusion

The time that I had during the internship in Akij Venture Limited was like a life-time achievement in my career. It was whereI ultimately got my operating training on internal auditing as well as how I learned to focus on the areas that drove the most value or represented the biggest operational risks to the organization. Its mix of challenges, tasks and meetings made me grow as a person and as a professional.

I became more focused on my career goals, improved MY problem solving and analytical skills and increased my knowledge of audit standards and best practices. Ultimately, I realized the importance of honesty, discipline, productivity and constant improvement in corporate.

This internship turned my academic learning into something concrete and tangible and made me want to go into a career that will allow me to have some sort of effect when it comes to process efficiency, risk management, and corporate responsibility(Khan 2017, Tuovila 2024).

Chapter Six : Implications

6.1 Introduction

My internship experience at Akij Venture Limited (AVL) is not merely confined to the fulfilment of tasks. During my time in internal audit, especially on high-volume products such as Special Shadhinota Offer and Special Memo Program, I have found a recurring weakness at the operational level, which is the dependence of the company on manual verification systems. And that same knowledge not only guided my internship but opened my eyes to the possibility that technology could have on traditional auditing methods(Tuovila 2024).

6.2 Strategic Insight

During the internship, I personally audited thousands of documents and claims with spreadsheets, printed cards and hand-scrawled records. The sharing of work between process pieces spread across and among different team members and without the unified system got us to a point where processes were moving way too slowly and with too much margin for error.

Somewhere along the line, I made a decision: Manual systems are no longer workable or viable for an organization the size and scope of AVL. That revelation was the most significant takeaway I had from my internship. The problem wasn't with staff, or the process design itself-it was the lack of a software system to unite verification in real time, autogenerate validation and autoreport results - all without compromising on quality control. This is relatively complex but is 100% solvable with the right tools(Sreekumar 2023).

6.3 Organizational Implications

The organisational framework within the organization is clear, and the audit procedures are also well defined. Yet pardon the realization for the absence of digital aids. The introduction of audit software may also

- ❖ Reduce verification time the Case for Automation.
- ❖ Minimize human errors through logic-based validations.
- ❖ Enable centralized data entry, monitoring, and reporting.
- ❖ Improve transparency and traceability of audit activities.
- ❖ Support data-driven decision-making through analytics and dashboards.

Such solutions would not only increase efficiency but also enhance the company's internal control and compliance framework, positioning AVL for future success(Khan 2017).

6.4 Professional Growth and Practical Learning

On a more personal note, this internship was life - changing. I started in the same habit of checking off to-dos. But as I dug into the materials, I found myself looking for patterns and finding irregularities and thinking like a process improver - not merely an intern. The candidates' key personal developments are:

- ❖ Analytical Thinking: Analytical: Rather than taking orders, I began looking for ways to improve or re-design processes.
- ❖ Tech-Minded Problem Solving: I actually began to visualize how audit software or process automation might be achieved, including workflow triggers, user roles, and data validation points.
- ❖ Accountability and Ownership: The knowledge that a superior system was available inspired me to do things with more intention and responsibility. And that

mentality will be the driving force behind my future work at any institution(Tuovila 2024).

6.5 Broader Industry Relevance

The lessons I experienced in my internship are not unique to AVL. “Several, especially larger companies in developing markets have a hard time making the move from paper-based or manual technologies to digital.” My experience is a microcosm of the wider digital transformation problem across other industries, such as FMCG, manufacturing and retail where the core of operations is executed and they typically generate huge volumes of transactional data(Sreekumar 2023).

Internal audit, long thought of as a back-office process, is becoming strategic - helping to guarantee the integrity of operations and gain a competitive edge. For these types of industries, automation is not a nice-to-have, but absolutely a must.

6.6 Recommendations and Future Directions

Based on my experience and analysis, I propose the following actions to AVL:

1. Implement Custom Audit Management Software: AVL must either select an off-the-shelf system that best fits the unique requirements of the multiprogram audit program, or implement in-house software to enable real-time audit tracking, verification, and reporting.
2. Develop Centralized Audit Dashboards: Creating a dashboard that consolidates audits in the regions and departments will greatly improve accountability and oversight.

3. Digital Document Management**:** Digital Document Management Instead to paper-based documentation, scanned invoices, digital claim forms, QR-coded promo cards etc for digitisation and consistency and traceability.
4. Train Auditors on Data Tools**:** Equip the audit team with the skills to operate and interpret digital systems, with a focus on audit analytics and digital reporting.
5. Pilot and Scale**:** Deploy the system in at least one program (Special Memo Program) and scale based on user feedback and lessons learned(Khan 2017).

6.7 Conclusion

At my internship at Akij Venture Limited, one thing became clear: Manual audit is no longer viable in a data rich, high volume world. If the internal audit system is structured, the lack of digital means makes the faster and accurate work impossible.

This incident underscored the importance of automation, centralized systems and digital evidence in order to do verification and for maintaining internal control. Professionally, it changed my whole mindset— instead of execution, task execution, it's all about process improvement, thinking about problems, being a little bit more strategic.

In fact, the concerns go beyond AVL and apply to wider industry as a whole. This Internship has been a contri bution to the organization development and a crucial point in my professional development(Sreekumar 2023, Tuovila 2024).

Chapter Seven: Conclusion

7.1 Introduction

The internship in Akij Venture Limited has been an extremely rewarding and learning experience that provided me firsthand knowledge of internal auditing and general business administration. I learned to work under the guidance of Internal Audit & Compliance Department (IACD) and assisted with a wide range of activities including promotions audit, audit of financial claims, and accuracy of media bills. This experience was practical in that it provided me with a chance to apply the theoretical knowledge I acquired during my studies to real-life business situations, which added to my comprehension of auditing and internal control systems(Khan 2017, Tuovila 2024).

7.2 Recommendation:

Here are some recommendations for audit procedures at Akij Venture Limited to enhance effectiveness and compliance:

- ❖ Conduct workshops with key stakeholders to regularly update the risk assessment based on changing business environments and operational challenges.
- ❖ Compare risk factors with industry peers to identify potential gaps in controls or reporting practices.
- ❖ Ensure all key processes are well-documented, including financial and operational workflows, to facilitate effective control testing.
- ❖ Review and implement a robust segregation of duties to minimize the risk of fraud and errors.

- Invest in audit management software to streamline documentation, improve tracking of findings, and enhance reporting capabilities. Like Akij Venture Limited already invested in Oracle software.
- Utilize data analytics tools to identify anomalies and trends in financial data, allowing for more targeted substantive testing.
- Consider increasing sample sizes for substantive tests in high-risk areas to ensure thoroughness and reliability.
- Implement real-time testing procedures for critical transactions to catch issues earlier in the process.
- Schedule periodic meetings with management throughout the audit process to provide updates and discuss preliminary findings.
- Establish a formal feedback mechanism post-audit to gather insights from management on the audit process and areas for improvement.
- Provide ongoing training for the audit team on the latest auditing standards, regulatory requirements, and industry best practices.
- Encourage cross-training within the team to build a more versatile skill set that can adapt to various auditing needs.
- Implement a tracking system for management action plans arising from audit findings to ensure timely resolution of identified issues.
- Conduct post-audit reviews to assess the effectiveness of implemented recommendations and adjust future audit plans accordingly.

- ❖ Develop a comprehensive compliance checklist aligned with local regulations and international standards to ensure all requirements are met during the audit.
- ❖ Consider periodic external reviews to validate the effectiveness of compliance processes.
- ❖ Use surveys to gather input from key stakeholders about their perspectives on audit processes and areas for improvement.
- ❖ Conduct awareness programs for staff about the importance of internal controls and compliance to foster a culture of accountability.
- ❖ Reinforce policies on auditor independence and ethics, ensuring that all team members adhere to these principles throughout the audit process(Sreekumar 2023, Tuovila 2024).

These are my recommendations. By implementing these recommendations, we can help Akij Venture Limited strengthen its audit processes, enhance internal controls, and ensure compliance with regulatory requirements.

7.3 Key Points of the Report:

- ❖ Internship Objectives: The main purpose of my internship was to have practical experience about the audit activities of the Akij Venture Limited. During my tenure, I was involved in number of assignments including the Special Sadhinota Program, Media Bill Verification, Claims Verification for Damaged Products, which enabled me to have an exposure to different areas of the organization.
- ❖ Key Learnings: I learned attention to dealing, time management, communication, problem solving during my intern-ship. I know how to analize ledger richer financial documents and detect discrepancies in systems and apply policies. I also

acquired experience with high-volume data handling and the rapid coordination of tasks under pressure.

- Challenges and Growth**:** I had a few struggles at my internship, such as learning complicated audits and time management, as well as deadlines. But, thankfully, those challenges also made me develop as a person and a professional. I developed the skills to work through adversity, streamline my organization and communicate and work with other teams better.
- Goals and Plans: This internship has further cemented my passion for internal auditing and the career I wish to pursue. The exposure to the audit, risk assessment and compliance has given a clear path for my career. My next goal will be to continue my studies and certifications in the fields of auditing and financial management to increase my knowledge and enhance my professional credentials in this area(Khan 2017).

I also intend to look for a position which will allow me to utilise my abilities in auditing, risk analysis and finance. This internship has solidified my career goal to work in a company where I would be able to help keep financial transparency, increase operational efficiency, and assure compliance with regulatory requirements.

7.4 Conclusion

To face much more complex and challenging business practical knowledge is essential to expand our theoretical base. This study gave me an opportunity to observe and perform real world knowledge about the audit procedure, which is followed by the Akij Venture Limited.

Those procedures are sufficient for Akij Venture Limited. If all these steps are followed properly, it is possible to ensure a proper conduct of financial statement audit. But in some cases, the auditors of Akij Venture Limited violate some audit standards and not carry out their audit tasks properly. As a result, the quality of audit work cannot be ensured all the time. If all these problems can be removed in Akij Venture Limited will be able to maintain its present status and improve its position to the client. So, all the member and the employee must be conscious about this matter(Sreekumar 2023).

References

1. *Akij Group*. (2024). Retrieved from Akij Group: https://en.wikipedia.org/wiki/Akij_Group

2. *Akij Venture Limited*. (2024). Retrieved from Akij Venture Limiited: https://www.akijventure.com/

3. Khan, A. H. (2017). Audit Practice Manual. *A complete Audit System with guidence notes*, 305.

4. Khan, A. H. (2023, August 28). *What is Research Methodology? Definition, Types, and Examples*. Retrieved from Paperpal: https://paperpal.com/blog/academic-writing-guides/what-is-research-methodology

5. Michelle Draeger, E. T. (2024, June 18). *Audit process ineffectiveness: evidence from audit report errors*. Retrieved from https://www.emerald.com/insight/content/doi/10.1108/jal-09-2023-0159/full/html?skipTracking=true

6. Philomena Leung, B. J. (2009, October 9). *Internal audit – an Asia-Pacific profile and the level of compliance with Internal Auditing Standards*. Retrieved from https://www.emerald.com/insight/content/doi/10.1108/02686900910994809/full/html

7. Sreekumar, D. (2023, August 28). *What is Research Methodology? Definition, Types, and Examples*. Retrieved from c

8. Tuovila, A. (2024, June 24). *Internal Audit: What It Is, Different Types, and the 5 C*. Retrieved from Investopedia: https://www.investopedia.com

9. Xu, H. (2024). Journal of Accounting and Public Policy. *Regulatory* fragmentation and internal control weaknesses.

10. ZenGRC. (February 28, 2024). What Are Audit Procedures for Internal Controls? Understanding the Audit Process, 22.

Appendix 1: Offer Letter of Internship

AFBL

AKIJ FOOD & BEVERAGE LTD.

(A concern of **AKIJ GROUP**)

REF: AFBL/HR AND ADMIN/2025/ 127899 **DATE: 1ST JANUARY-2025**
MD.NAEEMJAHAN CHOWDHURI
C/O – Morshed Jahan Chowdhuri
Address: 267 West monipur,60feet barekmollar mor, Mirpur-02

Subject: Internship Placement

Dear

With reference to your application, we are pleased to offer you **3 months Internship** Program at our **Akij Food & Beverage Ltd,** at Akij House, Dhaka-1208, under **Deputy General Manager, Internal Audit & Compliance, Akij Food & Beverage Ltd.** at Akij House ,198 Bir Uttam, Mir Shawkat Sarak, Dhaka-1208.

You may join from **2nd January 2025** at Akij House, Dhaka-1208. You are also advised to contact our Human Resources Department on the date of joining.

As per our policy, you are entitled to an internship allowance of TK. **10,000 (Ten Thousand)** only per month.

(Internee should have specific working program, reporting manager will provide necessary working program & report to be duly submitted to the undersign through proper channel.)

Sincerely yours,

01.01.25

Mohammad Emadul Haque
Head of HR
Akij Venture Group

C.C. To:

1. GM, Account & Finance.
2. HR Dept,AFBL

HEAD OFFICE: AKIJ HOUSE, 198 Bir Uttam Mir Shawakat Sarak (Gulshan Link Road), Tejgaon, Dhaka-1208, Bangladesh
Call: 08 0001 21212, 096040 16774 II info@akijventure.com II www.akijventure.com
FACTORY: Barobaria, Shahabelissor, Dhamrai, Dhaka, Bangladesh II Call: 9563008-9, 7169017-8

Brings Quality to Life®

Appendix 2: Acronyms

- **BBA** **Bachelor of Business Administration**
- **DGM** **Deputy General Manager**
- **BPR** **Business Process Reengineering**
- **WPR** **Work Performance Report**
- **BOD** **Board of Director**
- **AVL** **Akij Venture Limited**
- **MIS** **Management Information System**

Appendix 3: Attendance Sheet

Department of Business Administration

Daffodil International University

BBA Program

Name: Md. Naeemjahan Chowdhuri

Student ID: 213-11-1330

Week	Date	Description of Activity	Supervisor Signature	Student Signature
1	02/01/25 - 08/01/25	**Special Sadhinota Program:** Auditing and reviewing the promotional campaign. I have verified the program date for accuracy and ensured that the gift claim contained the correct information. I identified any missing cards, missing memos, or leftover cards and took the necessary steps to resolve these issues. Additionally, I communicated with customers to explain the gift details as needed		
2	09/01/25 - 15/01/25	**Special Sadhinota Program**		
3	16/01/25 - 22/01/25	**Special Sadhinota Program**		
4	23/01/25 - 29/01/25	**Special Sadhinota Program**		
5	30/01/25 – 05/02/25	**Special Sadhinota Program** **General damages** involve evaluating claims and documentation for financial adjustments. This includes distributor point check, where products are inspected for damage, and verifying if all items are in good condition. Claims Verification ensures accuracy and alignment with product conditions, checking for any discrepancies. Product pricing and quantity are reviewed to confirm consistency with records and delivery, ensuring the correct price and quantity are listed for all products.		

Daffodil International University

		Manufacturing Damage: involves assessing manufacturing defects and their financial impact. This includes inspecting the warehouse, factory, and distributor points for any damaged or missing products. Claim verification ensures the accuracy and validity of claims related to manufacturing damage by checking for discrepancies. Product pricing and quantity are verified to ensure they align with records, ensuring the correct details (price, quantity) are entered and updated in the system. **Distributor Party Damage** involves investigating and verifying distributor-related losses. Distributor Party Check includes inspecting for damaged products and verifying if items were damaged during transit or handling. Claims Verification ensures the accuracy and validity of product damage claims, checking for discrepancies. Product pricing and quantity are reviewed to confirm consistency with records, ensuring that prices and quantities are accurately reflected in the system. **The Media Bill Checking Process:** ensures the accuracy of media-related financial transactions. It involves verifying TV charges per minute, checking work done on specific programs, and reviewing company accounts for accurate billing and payments. Brand Media Bill Data Entry includes verifying and entering details such as party/vendor name, campaign name, PO number, bill date, content type, and bill amount. Ensuring data accuracy is crucial for reflecting correct details in each campaign and transaction.\		
6	06/02/25 - 12/02/25	**Special Sadhinota Program** **Financial Settlement**: assists in reconciliation and final settlement processes. Distributor Point Inspection checks three distributor points for damaged products, ensuring proper documentation is in place. Status Check reviews the status of products (sanded, adjusted, or unadjusted) at each distributor point. Claims Verification ensures accurate processing of claims, aligning with product		

Daffodil International University

		conditions, and verifies the adjustment of claims to ensure no discrepancies are found. **Event Audit Visit (Book Fair)** involves conducting compliance checks during corporate events. Book Fair Stall Inspection assesses stall condition and setup. Purchasing Needs checks for any items or materials required to improve the stalls or event. Inventory Check reviews the stock of books and materials at each stall, ensuring there is an adequate supply for the duration of the event.		
7	13/02/25 - 19/02/25	**Special Sadhinota Program**		
8	20/02/25 - 26/02/25	**Special Sadhinota Program** **Outdoor Bill (Shop Sign):** involves verifying and processing vendor payments. Banner specifications ensure correct size and hook measurements. Shop details are verified, including the shop name, date, and phone number. Hook Usage confirms whether the banner hook was used. Financial Calculation reviews and calculates all financial statements related to the shop signage expenses, ensuring accuracy in payment processing. **Employment NOC**: ~~assists in employment verification and clearance.~~ Distributor Point Check verifies product condition at the distributor point, ensuring no damages and meeting quality standards. Claims Verification ensures the accuracy and validity of submitted claims, checking for discrepancies. Product Details Verification reviews product pricing and quantity for accuracy, ensuring all product details are properly entered into the system.		
9	27/02/25 - 05/03/25	**Special Sadhinota Program**		
		Outdoor Bill (Shop Sign) **Media Bill Checking Process**		

Daffodil International University

10	06/03/25 - 12/03/25	**Special memo program:** The Special Memo Program aims to boost sales within a specific timeframe using three lines: A, B, and C Line. It consists of three slabs: Slab 1, Slab 2, and Slab 3. Verification involves ensuring the correct timeline, a single slab per memo, and the presence of a valid memo. Incomplete bills are voided. Slab 1 offers 30 tk off for 3 cases, Slab 2 offers 60 tk off for 5 cases with 2 SKUs, and Slab 3 offers 150 tk off for 10 cases with 3 SKUs.		
11	13/03/25 - 19/03/25	**Special memo program** **Outdoor Bill (Shop Sign)**		
12	20/03/25 - 26/03/25	**Special memo program**		

213-11-1330

ORIGINALITY REPORT

18%	17%	5%	13%
SIMILARITY INDEX	INTERNET SOURCES	PUBLICATIONS	STUDENT PAPERS

PRIMARY SOURCES

1	dspace.daffodilvarsity.edu.bd:8080 Internet Source	5%
2	Submitted to Daffodil International University Student Paper	5%
3	www.madina.co Internet Source	1%
4	www.iia.org.uk Internet Source	1%
5	docplayer.net Internet Source	1%
6	etd.aau.edu.et Internet Source	<1%
7	www.coursehero.com Internet Source	<1%
8	pdfcoffee.com Internet Source	<1%
9	www.slideshare.net Internet Source	<1%
10	younusgroup.com Internet Source	<1%
11	www.ijlter.ijhss.net Internet Source	<1%
12	Submitted to Halesowen College Student Paper	<1%

13	Submitted to Zambia Centre for Accountancy Studies Student Paper	<1 %
14	Patrick Onwura Nzechukwu. "Internal Audit Practice from A to Z", Auerbach Publications, 2019 Publication	<1 %
15	dspace.uiu.ac.bd Internet Source	<1 %
16	researchers.mq.edu.au Internet Source	<1 %
17	Submitted to National University of Ireland, Galway Student Paper	<1 %
18	Submitted to American International University - Bangladesh Student Paper	<1 %
19	Submitted to University of Asia Pacific Student Paper	<1 %
20	Submitted to RMIT University Student Paper	<1 %
21	hendryadam.files.wordpress.com Internet Source	<1 %
22	www.researchandmarkets.com Internet Source	<1 %
23	Brooke Beyer, Michelle Draeger, Eric T. Rapley. "Audit process ineffectiveness: evidence from audit report errors", Journal of Accounting Literature, 2024 Publication	<1 %
24	Submitted to University of Dhaka Student Paper	<1 %

25	www.studymode.com Internet Source	<1%
26	es.slideshare.net Internet Source	<1%
27	kupdf.net Internet Source	<1%
28	rathinamcollege.ac.in Internet Source	<1%
29	www.icmab.org.bd Internet Source	<1%
30	Sharmin Eva, Mohammad Islam, Mohammad Shahriar, Rozina Akter, Shakil Ahmad. "BOARD OF DIRECTORS STRUCTURE AND BANK�S PERFORMANCE: EVIDENCE FROM BANGLADESH", Journal of Academy of Business and Economics, 2018 Publication	<1%

Exclude quotes	Off	Exclude matches	Off
Exclude bibliography	Off		