



Internal Audit @ NiMble

AUDITING SERVICES BY NIMBLE

INTERNAL AUDIT SERVICES AT A GLANCE

- **Inventory audit**— auditing the inventory in store and warehouse.
- **Sales audit**— auditing the sales cycle and suggesting improvements
- **Purchase audit**— auditing the purchasing cycle of an organization and optimizing the purchase cycle.

Frequent or ongoing audit conducted to

- (1) monitor operating results,
- (2) evaluate internal controls,
- (3) assist with increasing efficiency and effectiveness of operations and,
- (4) to detect fraud.

Internal audit can identify control problems, and aims at correcting lapses before they are discovered during an external audit.

Although the internal auditors is non statutory in nature it should be conducted by a company to ensure compliance to policies. Independent auditors are normally used for the Internal auditor to ensure that the auditors are not biased.

Internal auditing is a profession and activity involved in helping organizations achieve their stated objectives. It does this by utilizing a system-

atic methodology for analyzing business processes, procedures and activities with the goal of highlighting organizational problems and recommending solutions. Internal auditing frequently involves measuring compliance with the entity's policies and procedures. The advice is to assist on better execution of process.

1. Inventory Audit

What is it?

Internal Audit review the company's physical and/or cycle counting procedures, identify process risks and controls, and conduct procedures to test the controls. Also, by observing the actual

physical inventory while in progress, internal auditors are available to proactively identify problems with the process.

What does it include ?

The inventory audit includes for

- A. Stocks counts
- B. Inventory process

- C. Valuation of the stocks (optional)
- D. Review of the inventory process
- E. Checking the inventory against— purchase and sales.
- F. Inventory cycle (optional)



Accurate inventory leading to saving and accurate information.

Key benefits:

- Unbiased audit
- Confirmed inventory—value and volume.
- Ensuring that the process are in place and there are no leakages.
- Accurate financial reports

How is it done?

Prior to the physical visit to the warehouse /

stores of the clients. There is a data collection document which is created and data is captured in the same.

A detail plan is created based on which the document trail and a representative sample is looked into.

Client deliverable:

Detailed Audit report including the findings and recommendation.

Frequency?

This exercise would be carried out by Nimble four times in a year.

2. Sales Audit

It quickly determines:

1. *Is the organization following sales cycle*
2. *Is there a possibility of improvements*
3. *Accuracy of the offers*
4. *Process accuracy*
5. *Revenue optimization*



Identify the accuracy of your sales and ensure optimization of the revenue.

What is it?

The audit of the revenue cycle and identifying the accuracy of the revenue cycle. The focus is to determine the accuracy of the sales process and the sales outcome.

What does it include?

Sales audit includes for

- A. Identification of the sales cycle.
- B. Process identification
- C. Costing process
- D. CRM
- E. Offer making
- F. Order acceptance
- G. Order follow-up /handing over.

Key benefit

Sales audit ensures accuracy of

the sales cycle, eliminating collusion possibilities between the buyer and the client organization. In addition it identifies the possible improvements in the sales cycle.

How is it done?

Data collection through

- Interviews
- Offer sampling
- Budget sampling
- Order sampling
- Order acceptance sampling

Client deliverable:

Detailed Audit report including the findings and recommendation.

Frequency?

This exercise would be carried out by Nimble twice every year.

3. Purchase Audit

What is it?

The audit would look at the purchase cycle of the various inventory material & establish the purchase cycle and accuracy of purchase.

The objective is to ensure that the money spent on the purchase is done accurately.

What does it include?

Purchase audit includes for audit includes for

- A. Identification of the purchase cycle.
- B. Adherence to the purchase cycle.
- C. Purchase process and follow-up.
- D. Vendor identification
- E. Vendor assessment
- F. Ordering process and its impact on the financial planning.

for reorder values

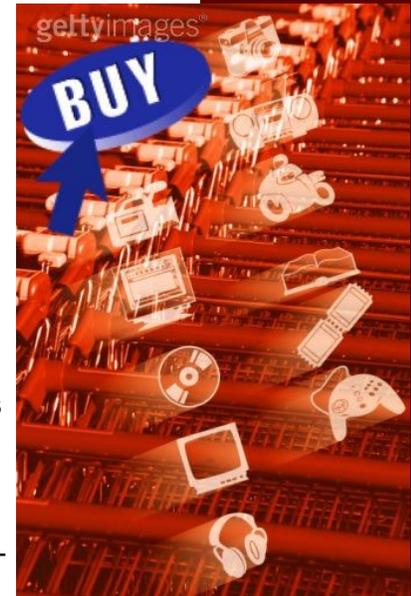
- Adherence to the reorder value and volumes.
- Inquiry release
- Offer acceptance and evaluation
- Ordering
- Material receipt.

Client deliverable:

Detailed Audit report including the findings and recommendation.

Frequency?

This exercise would be carried out by Nimble twice every year.



Purchase audit identifies the efficiency of clients purchase cycle and suggest optimization

Key benefit

Purchase audit ensures accuracy of the purchase cycle, eliminating collusion possibilities between the client and the seller. In addition it identifies the possible improvements in the purchase cycle.

How is it done?

Data collection through

- Interviews
- Data analysis



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Nimble Business Solutions. Is a consulting company with offices in India and Kenya and additional operations in Middle east and Far East. Nimble is dedicated to bringing growth to its clients. The growth, as per NiMble philosophy is driven through systems. That explains the philosophy of “**GROWTH THROUGH PROCESSES**”

Nimble plays the role of a facilitiator and hence stands by its clients in the implementation stages of the projects.

Other NiMble Products

- Health Check**—checking the health of your organization
- Retail Audit**— Working for retail organization across the various aspects of the retail to assist in growth.
- Nimble Organization Test**—Testing the accuracy of the organization chart in relation to the strategy and operational efficiency.

Facilitating Growth Through Processes