

# ADITYA

## COLLEGE OF PHARMACY

Approved by AICTE & PCI – NEW DELHI, Affiliated to JNTUK KAKINADA  
(Formerly known as Sri Sai Aditya Institute of Pharmaceutical Science & Research)

Ph: 99498 76664  
Email: office@acop.edu.in  
Website: www.acop.edu.in

### 6.4.1 Institution conducts internal and external financial audits regularly


Aditya College of Pharmacy conducts internal audit every year with authenticated chartered accountant. The chartered accountant will be appointed by the management of Aditya College of Pharmacy. The external audit is carried out by the concern authority appointed by the management.

In auditing if there are any objections that are raised by the auditor, same will be placed before the management for their discussions and final approval. The management will counterweigh the facts and clarify any objectionable aspects in the audit. Finally any additions or deletions would be implemented as per the management and auditors.

During the internal audit process, the chartered accountant will identify any objections or reasons for concern and bring them to the attention of the management. It is important for the financial results of the internal audit to be documented and communicated to both the principal and the management, as well as the auditors. This documentation serves as a record of the findings and helps to ensure that any necessary actions are taken to address any issues that may have been identified during the audit.

In order to ensure the transparency and accountability of financial dealings, it is mandatory for a competent authority to conduct an external audit annually without fail. The external audit must cover all the procedures and commitments related to various important committees. The aim of the external audit is to ensure that all financial transactions are recorded accurately and all dues are submitted in a timely manner. The external audit is a crucial step in maintaining the transparency and integrity of the financial management system.



  
**PRINCIPAL**  
**Aditya College of Pharmacy,**  
**SURAMPLEM-533 437**

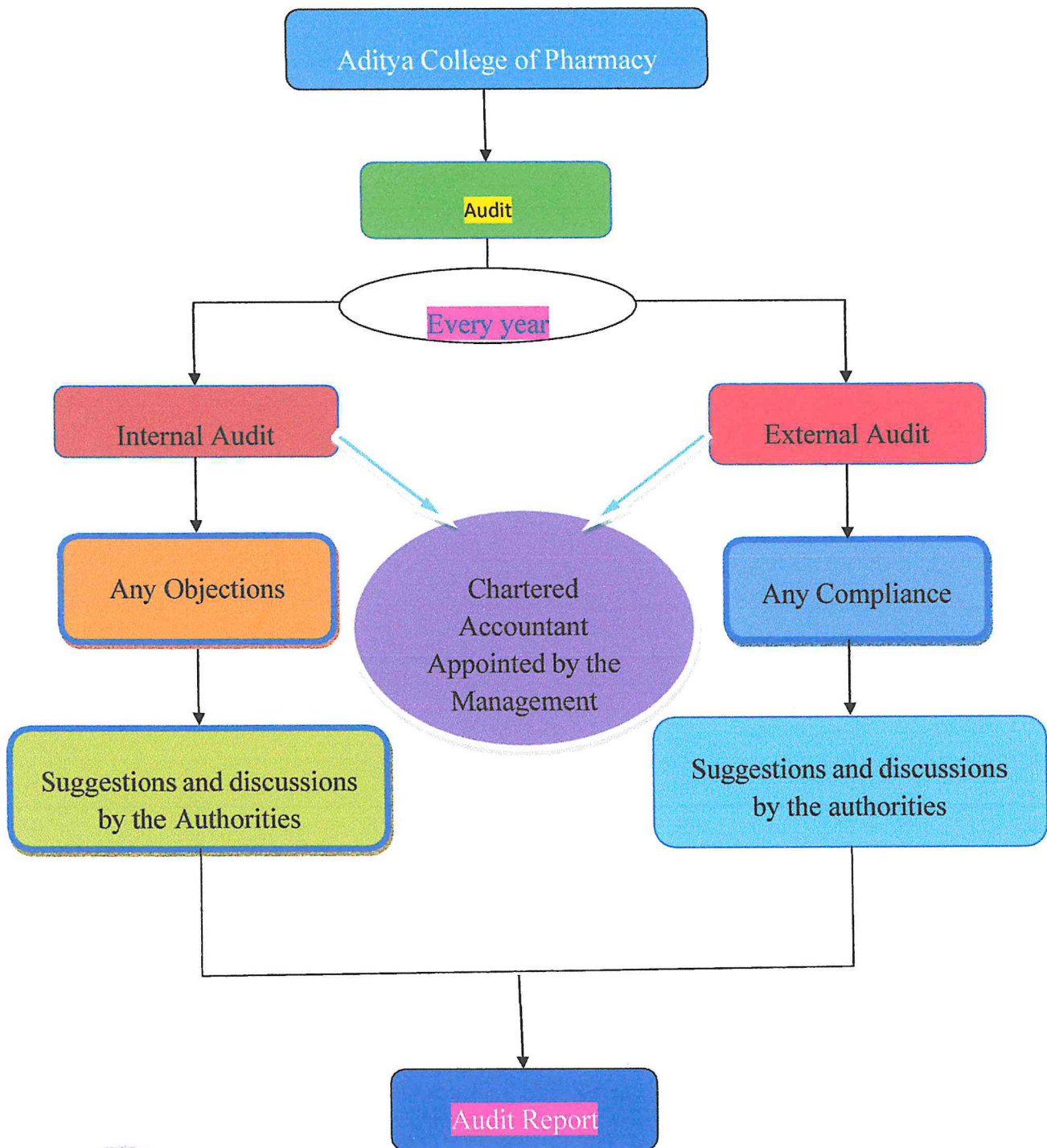


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*Dr. Anil Kumar*  
**PRINCIPAL**  
**Aditya College of Pharmacy**  
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### 6.4.1

#### INTERNAL AND EXTERNAL AUDIT

Internal audits are supervised by qualified Accountants, to ensure all procedures and criteria established by Governing Body in the financial transactions, and also to ensure that all the purchases are approved by the appropriate authorities.

Audits on general accounting, banking, taxation, statutory payments are done every fortnight by internal audit committee members.

External audits are carried out once in a year and the reports are reviewed by the Governing Body and guarantees that correct financial balances are in place in the records.

#### Members of Internal Audit

Sl.No.	Name of the Member	Designation	Organization
01	Mr. Subrahmanya Sarma SVSSR	Chartered Accountant	SISTA and Co. Chartered Accountants
02	Mr. Adinarayana	Accounts Officer	Aditya College of Pharmacy

#### Members of External Audit

Sl.No.	Name of the Member	Designation	Organization
01	Mr. V V Satyanarayana	Chartered Accountant	SISTA and Co. Chartered Accountants

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