

ROLE AND RESPONSIBILITIES OF AN AUDITOR

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Who is an Auditor?

An auditor CPA (Certified Public Accountant) or CA (Chartered Accountant) is a person appointed by a company to execute an audit and inspect the books of accounts. Auditors typically work standard office hours, Some overtime, and weekend working at busy times or the end of the financial year.

Auditors form an opinion about the company's financial statements. Whether the report depicts an accurate and fair view of the financial statements.

Their primary objective is to protect businesses from fraud, inconsistency in accounting methods, among other things.

Responsibilities of an auditors

The primary responsibility of auditors is to prepare company financial reports and statements. This financial report and statement include correct and truthful information about the company's financial situation.

- To check the findings of the financial audit.
- To verify the company's assets and liabilities by checking documentation and transactions of the company.
- Check whether the company financial report is based on the law and regulations
- Monitor, examine, and evaluate management policies, practices, and activities related to the organization's financial saturation.

- Performing analytical procedures on the company's account balance and transactions.
- Ask formal and informal questions from company administration and accountants about the company's financial activities
- Prepare a final audit report with an unbiased view
- Updating and Completing audit questionnaire.
- Offering new policies and procedures
- Written conversation with company's debtors about the dept.

Role of an Auditors

- Make sure to follow the police rule regulations diligently.
- Compiling, cross-checking, and evaluating accounts report statistics.
- Protect organization reputation by keeping information confidential.
- Financial threats assessment in the organization
- Auditors assist the investigating officer
- Assist in changing company procedures