



From the Editor's Desk...

A sneak peak into the first ever newsletter of “Our Firm”, way back in the year 1992, rekindled the spirit of connecting with our greatest asset – PEOPLE. With updates happening by the dozen every minute, it is important, rather inevitable, that we continue this most effective method of communication. We need to get this rolling – here and now. Keeping ourselves abreast of the happenings in the accounting universe would ensure that we carry on the tradition of having “that edge” over our peers.

In an attempt to re-engineer and re-introduce the newsletter in its new ‘avatar’, you can now look forward to an information-packed-monthly bulletin...with columns ranging from “The Guru’s Vachana – Partner Speaks”, “Sutra – Bridging the Gap – Leader Speaks” to “The Anubhava – Being an ‘SnS’ite”.

In order to continue to take this bulletin to the next level, we again need “YOU”, each one of you to come forward and contribute - anything and everything related to the world of accounting. An interesting quip from you here and an update from you there will definitely help the 600+ us to make a difference to each one of our clients. Let’s do it and make them say “WOW”!

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The Guru's Vachana

- Partner Speaks

“...360 degree view...”

Few pieces of advice for audit work and reports:

Do not do uni-dimensional work; look at all aspects and take a 360 degree view - in today's terminology, not just a photo or video but use VR (Virtual reality) and AR (Augmented reality) - do multi-dimensional audit.

Be attentive always; read your report more than once and ensure what you write is correct in all respects.

Understand the 'consequential impact' of the change you do. One correction would lead to many, many corrections – take care of them especially at the last minute. When in

doubt-check – we can't be experts at everything!

Your output which is the report is the index of all the work you do- be maniacally thorough in that- ensure every line is correct and matches with the other parts of work.

I give below a few examples of issues we face in final reports and presentations:

- You sometimes write something only you will understand; please note your report will be read by people who many not know all facts , the circumstances and the background; they may not even know the context; explain the what when where how and -



Yours truly,
Ramki ramki@pkfindia.in]

-why of something - be clear and concise.

- As I am fond of saying always 'we are accountants- we live and die by numbers and value'- so always quantify properly; do not say vague things like few, many.
- Ensure consistency - you say five High risk issues are discussed; inside you find 4 or 6 -it is very difficult to explain to the auditee/ audit committee etc.
- Be careful about dates- imagine a report saying 'this will be done in Sep-17 when report is dated Oct-17.
- Write English which is neither too bombastic nor too lay man-ish so people understand what you write - be clear and concise.
- In this world of auto spell check, spelling mistakes are crime - avoid them.

- Factual inaccuracies are death - ensure facts are checked cross checked and re-checked.
- Listen to the auditee and ensure his view point is clearly recorded.
- Have clear appropriate titles/headings.
- Quantity is not important - quality is - so you do not have to write reports like Economics answer papers.
- Let there always be an executive summary - people have no time to read through a 100 pages.
- Write for the audience- there are idiosyncrasies in people and they expect a few things- satisfy their ego.
- Expand your acronyms – some acronyms have many meanings.

To strive, to seek, to find, and not to yield...These are the timeless words of Lord Tennyson in his poem Ulysses. This should be our daily mantra.

“...be clear and concise...”



The Anubhava – *Being an ‘SnS’ite*

Ramya Maran

With the memories of my trip to Zambia still being fresh in my mind, I thought I should pen down my experience for all the ‘SnS’ites out there.

Everything needs a plan.

We were lucky enough to get the opportunity to visit Livingstone. It is this place that is most special to all of us, as we have a lot of memorable moments to cherish there, some of which I am sharing with you. We decided well in advance that no matter what, if we get to visit the place, we WILL do the activities available there. The day before, we enquired about the level of water; list of activities available and even went to the extent of

‘youtubing’ the accidents that had happened in Victoria falls.

The trip to Victoria was a 6-hour drive from where we stayed. We reached around 1.30 pm when the sun was right above our head scorching our skin. We went straight to the counter and signed up our combo. At that point of time, there was no feel of excitement or fear of doing it.

The BIG AIR experience.!!

We went for the easiest of the combo first, the Slide; a slide for 300 meters from Zambian edge to Zimbabwe side of the bridge in the zipline. It was exciting to start with and gives an incomparable view of the Victoria falls and the Zambezi river. The view was so amazing that it felt like it could

have lasted for a few more seconds.

Next came the Bungee jumping where you have to jump with your face down, looking straight into the Zambezi river which is said to be more deeper especially at this point in the border of Zambia and Zimbabwe. The moment I went to the bridge, my first thought was, “I might be brave now, but eventually, I might back out after going to the edge.” This is important, because the photos or the videos do nothing to prepare you for how high up the actual jump feels when you’re standing on that edge, looking down into that mighty thundering water.

Then came my turn where I was a little bit pre-occupied with the film crew when my harness was attached. There were hardly any women at the bridge and the crowd watching the jump was more excited about the jump that was about to be performed by us. We were like two brave women who dared to jump off that bridge. As I reach to the edge, all types of mind games start to build slowly. "Life itself is risky and there's no way of telling whether the decisions you're about to make are right or wrong until you've made them." Now, it also becomes a prestige problem to have second thoughts about the whole thing. ;) That vacant space below, the sloshing air up there and the view of the horizon straight at eye level gives an icy chill down the spine. My heart is on fire as I anticipate what's coming next. The good thing is that, it is all very quick, look at the camera, make a tensed wave, then there it is. The countdown by the crew, Five,

four, three... and the crowd joined in - two, one. As they all yell "bungeeee" I jump off (or I should say I was pushed off) with all the courage I had.

It took 4 seconds to fly the 111 meters and the most intense part of it for me was the up and down oscillation after you reach down where you literally exhaust all the energy and the whole body's blood gushes to your face and brain! The adrenaline rush was so intense that it took a whole minute to come to the senses and stand on my feet as I was subconsciously still hanging upside down in the mid-air even after I came back.

The third was the bridge swing, where I had to jump again from the same bridge but this time I was given the exemption from hanging upside down for 2 whole minutes. Here again the jumping part is scary as hell, as it feels like your heart is coming out of your mouth; it gives a kick in the stomach as you fall off in the upright

position. Once you reach down, it is a mighty fine sight of the cascading water beneath you. The view from down there on the either side of you is spectacular as you become a huge pendulum and swing in the middle of the George.

I wasn't really sure that I would be able to do it until I actually did it. It was an insanely awesome experience.

The breathtaking Victoria falls!

All my descriptions, photographs or even the internet can only do so much to illustrate the beauty, the majesty of the place. The roar of the falls, the spray on your face and the taste in the air has a mesmerizing effect on anybody.

The number of times we said "WOW" looking at the majestic beauty was countless!!

We spent the rest of our weekend enthusing about how amazing the whole experience

was and watching the video of us in action over and again.

But trust me guys, if you get a chance to go to South Africa, you'd be crazy not to experience such an awesome place if you come back without visiting this one. It's a pretty hard budget, but every penny spent there is totally worth it..! We have made memories for lifetime there. Hope you do too..!!

On a closing note, if you guys are wondering about what happened to the audit, well, the audit went on well. Atleast that's what I think ;)

Note of Caution:

As bungee jumping can have medical consequences, please check with your doctor and it is not fit for all.

“...As Mr. Ramki always says...we also do audits!...”

A Big Thank You and Words of Appreciation from Seetha Mam to everyone involved in a Statutory Audit:

We have had hard times, crazy times, times when we were driven up the wall, many times when we drove Ramki sir up the wall etc, but this would not have been possible without each of your support, late nights and hard efforts.

No doubt the audit has been a great learning experience and also showed us how much farther we have to travel, yet, a big thanks for all the hard efforts.

Ashish - Your knowledge and understanding about the company operations, gut feel of the numbers at times when it did not seem right, and dedication to work is amazing. Congratulations, keep up the good work and all the very best! You are an asset.

Padma – What to say, you were pulled in to help us in something and got absorbed in all that we do and shared the load – many thanks! Great - as usual.

Athiyan and team Bangalore – Mehzabeen and Sathwik – Thanks very much for the hard efforts, continuous long hours and late nights. I am sure you will agree that this has been a great learning experience for all of us.

Ram – Thanks a lot for chipping in whenever we sent you a working or sent queries – Also, we realise how much of hard efforts would have been put in by you quarter on quarter. Thanks a ton, Ram!

Narsi – You are an expert in many things and but for your IT directions the company and us may have been clueless on some aspects. Thanks for the support and chipping in during the need.

Ramki sir – You may have been exasperated with us, gone crazy with us, but, as always, we have had a lot of things to learn from you as usual and I am sure all of us would step up a bit certainly, at least, on the parallel processing. Thanks a lot!



Shreshta
- The Winner Takes it All



Shreshta

- The Winner Takes it All

Appreciation from Padma for a great show in an International Hotel Audit:

Radha, Abijeet (from Chennai) and **Divya** (from Hyderabad) worked as a team, interacted with the client well, kept draft reports ready and discussed the observations with the client then and there. All instructions and pointers given during audit briefing were carried out well. Though Divya joined the team later (almost after 2 weeks) she completed her areas on time and did very neat work. I was very happy to note that there were no factual errors in the report and almost all points in the draft stayed in the final which itself was a very good sign.

In a nutshell, this was a team, which actually worked hand in hand and did logical audit!! Thanks Radha/Abijeet/Divya. Keep up the good work!!

Kudos to Mumbai article - **Karan Krishnamurthy** - for coming out with an internal audit report with a lot of operational insight.

Client Congratulates **Rachna** from Hyderabad for awesome work in a consulting engagement...

"Thank you once again for providing me an excellent resource for the [-] site audit. Rachana's performance was stellar and I enjoyed working with her and the client also commented that they really liked working with her as well."

Viay Kaushik appreciates the efforts of **Raffiq, Somya, Aman and Yash**, for bringing out an excellent report in a retail sector internal audit.

Amazing out - of the box - thinking by **Hari J** and his team comprising **Vishal, Dinesh and Rahul** in a Delhi based toll audit. Client was highly appreciative of the value added by this team!



Prahelika

- Brain Training

Five women decided to go shopping to M.G. Road, Bangalore. They arrived at the designated meeting place in the following order: 1. Archana, 2. Chellamma, 3. Dhenuka, 4. Helen, and 5. Shahnaz

Each women spent at least Rs. 1000. Below are some additional facts about how much they spent during their shopping spree.

- The woman who spent Rs. 2234 arrived before the lady who spent Rs. 1193.
- One woman spent Rs. 1340 and she was not Dhenuka.
- One woman spent 1378 more than Chellamma.
- One woman spent Rs.2517 and she was not Archana.
- Helen spent more than Dhenuka.
- Shahnaz spent the largest amount and Chellamma the smallest.

What was the amount spent by each one?

The First 5 correct answers stand a chance to win a “Comp Off”!

Decision of the Editorial Team is final and binding...☺

Send in your answers only to editorialcommittee.sands@gmail.com