

Internal Audit

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Body:

Internal Audit system is defined as being a combination of tools, procedures and methodologies that are used to protect the firm's assets, establish an acceptable level of accounting accuracy, develop productivity, promote compliance with management policies. Internal audit is an integral part of the firm's control system through which the firm's operations and systems are planned independently and objectively to ensure realization of internal control aims and objectives.

Design, Structuring and Methodology

TeamOne's methodology is carefully designed in line with the recognized local and international professional Standards, which shape the basic framework for local audit function in all types of firms and organizations, relying on a qualified and experienced team of professionals in financial, operational and managerial audits. Following is a brief description of our methodology:

Planning: of audit works in terms of time and venue in line with the firm's type of business.

Designing: of primary and secondary audit programs in accordance with the audit's short and long term objectives.

Confirmation: and systematic documentation of audit findings and results.

Reporting: of program results and identifying the necessary corrective measures.

Following: up the implementation of the recommendations and audit results.

Added Value

Transfer knowledge to the firm's senior and executive management as well as to the control system's related parties to ensure continued efficiency of the adopted control system and create standing tools to develop such a system.

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