

**SUMMARY OF AUDIT POINTS OUTSTANDING**

By Letter

H8 THAM12 Thame Town Council

Please ask for: Colin Prest

Date: 13 October 2017

Please respond by: 15 November 2017

Section 2

No. What is the audit point outstanding? What is required to resolve the matter?

Why is this required?

Additional fee applicable Actioned

1 Further to our e-mail exchange, the loan balance of £83,250 has been accounted for twice in error by DCC

Please amend section 2 as follows:

The accounting statements currently contain a significant error, failure to amend the annual return would result the following qualified issue being raised

Yes (1)

Box 3 to £465,154  
Box 6 to £559,297  
Box 7 to £567,007

"In preparing the accounting statements the accountant has accounted for the balance on a loan given by the town council incorrectly. The transfer of the loan to fixed assets has resulted in the loan being included in other payments twice. The reserves of the council are understated by £83,250 and the expenditure has been overstated by £83,250."

Total additional fee: £30.00

**Key to additional fee:**

- 1) - Annual return requires amendment
- 2) - Standard information not provided
- 3) - Previous request not actioned
- 4) - Additional work required
- 5) - Additional info required