

ANNEXURE B

INTERIM REPORT OF THE INDEPENDENT AUDITORS IN TERMS OF THE AGRICULTURAL PRODUCE AGENTS ACT,1992

We have audited the records of (the agent or name of agency), relating to trust moneys as contemplated by Section 19(5) of the Agricultural Produce Agents Act, 1992 (the Act) for the period from. to.....and performed additional procedures in order to report on information required by the Agricultural Produce Agents Council. The accounting records are the responsibility of the agent Our responsibility is to report on compliance with sections 18(1), 19(1) and 19(3) of the Act and to report on the results of our additional procedures as required by the Registrar of Agriculture Produce Agents.

We conducted our audit in accordance with generally accepted auditing standards. These standards require that we plan and perform the audit to obtain reasonable assurance that the agent has complied with sections 18(1), 19(1) and 19(3)) of the Act. Our audit included an evaluation of the appropriateness of the accounting controls, an examination, on a test basis, of the evidence in support of the amounts included in the accounting records related to trust moneys. We consider that our auditing procedures were appropriate in the circumstances to express our opinion presented below.

In our opinion,(name of agency) complied in all material respects with section 18(1), 19(1) and 19(3) of the Act during the period to.....

Our additional procedures and findings are as follows:

- We examined the accounting records of the agent as at This date, selected by us at random, being later than two months after the previous financial year end but not later than ten months after the previous year end). We confirm that the total amount standing to the credit of the trust account and any savings or other interest-bearing account kept by the agent in terms of Section 19 of the Act, together with any trust moneys which, according to the agent's accounting records were held as cash on hand, were sufficient to cover the trust balance on that date except for contraventions or omissions of a trivial nature due to clerical and other normal administration errors, all of which were rectified on discovery thereof and in respect of which we are satisfied that no principal has suffered any loss. We have satisfied ourselves that the cash on hand was deposited in the agent's trust account on the first banking day after that date,
- We investigated the circumstances under which negotiable instruments, deposited into the agent's trust account, up to the date referred to above, were subsequently dishonoured, and we confirm that these circumstances were satisfactory.
- We examined. the system employed to transfer amounts (including interest earned) from the agent's trust account to the business account The objective of our examination was to confirm that the system ensures that, whenever any such transfer is made, the balance remaining to the credit of such trust account and any savings or other interest-bearing account referred to in section 19 (4) of the Act, together with any trust moneys held as cash on hand, amount to not less than the trust balances. Our tests revealed no exceptions./The following exceptions were found:
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- The accounting records of the agent were processed and balance to (date), being not more than one calendar month prior to the date of this report.
- We examined the list of products in stock, as prepared by the Market Authority as at..... (date), being a date between the period selected and the date of this report, and we satisfied ourselves that the quantities of products listed correspond with the record of the physical stock count carried out on that date.
- The Directors / Members / Partners / Owner of (name of Agency) as at the date of this report were the following
.....
- Unclaimed moneys by principals of the Agency amounted to R..... as at the date of this report

Auditor CA(SA):

Address:

Date: