



## ARMY COLLEGE OF DENTAL SCIENCES

Chennapur –CRPF Road , Jai Jawaharnagar Post, Secunderabad – 500 087, Telangana

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NAAC Accredited 'A' & Certified ISO 9001 : 2015 & ISO 14001 : 2015

### **Institution conducts internal and external financial audits regularly**

Accounts of the college are maintained digitally in an integrated Hospital Management System and Accounting software. The college conducts internal and external audits, payments through cheques (maximum), purchase based on tenders and quotations ensuring greater transparency in transactions.

The accounting of the college is computerized using the package Tally ERP 9 facilitates accounting and auditing processes in a rigorous and reliable manner. As the college does not receive funds from state government, audit by government department is not followed. The funds are either obtained by the management AWES or from the HQ TASA, HQ Dakshin Bharath Area (DB Area), HQ Southern Command, project funds from various command structure of Army, Corporate social responsibility fund etc. There is an annual audit done by the officers from HQ, TASA or HQ BD Area for all accounts.

Internal audit is done on Quarterly basis by the Audit Committee. Internal audits are done on a regular frequency basis by the internal audit team. All the tender process is followed as per norms which starts with the formation of board of officers for giving call for quotations, another board of members from selecting the vendor and final board to ensure that we received the desired materials/equipment or any other purchase made as per the requirements. The final payment is done after verification and approval from all these boards are obtained as well as vouchers from the vendor are verified.

The external audit of Finance and Accounts of the college is annually done by independent statutory certified auditor usually a firm of chartered accountants selected for three years through tender process for auditing the accounts of the college. The Auditor draws audits the accounts on yearly basis and gives his report. Points raised by the auditors are discussed with the IMC of the college and compliance is ensured. There has been no adverse comment on the accounts by the auditors. Every year audit reports are filed with Income Tax department. Audit Reports of each year are placed with the financials of the respective year. He is also responsible for submission of TDS as per the income tax guidelines for all the faculty as well as taking care of proper deduction PF, EPF to the eligible faculty.



  
PRINCIPAL  
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