Audit Checklists — Applicability & Readiness

Part A tells you which audits apply to your business. Part B lists everything to keep ready so your audit finishes faster, cheaper and cleaner.

Part A — Which audits apply to you?

	Audit	Applicable when	Governing law / timing
☐	Statutory audit	Every company — private, public, OPC, Section 8 — irrespective of turnover or profit	Companies Act, 2013; before AGM
☐	LLP audit	LLP turnover > ₹40 lakh or partner contribution > ₹25 lakh	LLP Act, 2008; before Form 8 (30 Oct)
☐	Tax audit — Section 63	Business turnover > ₹1 crore (₹10 crore where cash receipts and cash payments each ≤ 5% of totals); profession gross receipts > ₹50 lakh; presumptive cases declaring lower than deemed profits	Income-tax Act, 2025; report due one month before ITR due date
☐	GSTR-9C self-certified reconciliation	GST turnover > ₹5 crore	CGST Act; 31 December
☐	Internal audit	Listed companies; unlisted public companies with paid-up capital ≥ ₹50 cr, turnover ≥ ₹200 cr, borrowings ≥ ₹100 cr or deposits ≥ ₹25 cr; private companies with turnover ≥ ₹200 cr or borrowings ≥ ₹100 cr	Sec 138, Companies Act; ongoing
☐	Cost audit / cost records	Specified industries above turnover thresholds (records ₹35 cr; audit ₹50/100 cr depending on sector)	Sec 148, Companies Act
☐	Secretarial audit	Listed companies; public companies with paid-up capital ≥ ₹50 cr or turnover ≥ ₹250 cr; companies with borrowings ≥ ₹100 cr	Sec 204, Companies Act; with Board's report
☐	CARO 2020 reporting	Most companies — exemptions for small companies, OPCs, banking/insurance and certain private companies below thresholds	Within statutory audit
☐	Trust / NGO audit	Income above basic exemption before exemption claims (and as required by state trust laws)	Income-tax Act, 2025 + state acts
☐	PF / ESI / labour inspections	Risk-based inspections under the Codes; records must always be inspection-ready	Labour Codes, 2019–2020

Part B — Audit readiness checklist

Keep these ready before your auditor walks in — most audit delays are document delays.

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B1. Books & financial statements

- [ ] Completed books of account — ledger, cash and bank books, journals
  Books must reflect all transactions to the year-end date
- [ ] Draft financial statements with schedules and notes
- [ ] Trial balance matching the draft financials
- [ ] Previous year's signed financials, audit report and management letter
- [ ] Fixed asset register with additions, deletions and depreciation working
- [ ] Inventory records and physical verification working as at year-end

B2. Banking, loans & investments

- [ ] Bank statements for all accounts for the full year, with reconciliations
- [ ] Loan sanction letters, statements and balance confirmations
- [ ] Fixed deposit receipts and interest certificates
- [ ] Investment statements and demat holdings

B3. Revenue & expenses

- [ ] Sales register with invoice series continuity
- [ ] Purchase register with supporting invoices
- [ ] Debtors and creditors ageing with balance confirmations for major parties
- [ ] Expense vouchers, agreements and rent/lease deeds
- [ ] Related-party list and transaction details
  Directors' interests, KMP, group entities — with approvals

B4. Statutory compliance evidence

- [ ] GST returns filed (GSTR-1, 3B, 9/9C) with reconciliation to books
  Auditors reconcile turnover between GST and financials
- [ ] TDS challans, quarterly returns and Form 26AS / AIS reconciliation
- [ ] Advance tax challans
- [ ] PF / ESI / PT challans and returns
- [ ] ROC filings and statutory registers, minutes of board and general meetings
  Companies only

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B5. Governance & representations

- [ ] List of pending litigation, notices and contingent liabilities
- [ ] Subsequent events between year-end and audit date
- [ ] Management representation letter (auditor provides format)
- [ ] Internal control documentation / process notes for key cycles

Important disclaimer

• This checklist is a general guide prepared by Dhee Compliance (OPC) Pvt Ltd for information and awareness purposes only. It does not constitute professional, legal or tax advice and does not create a client relationship.

• Thresholds, forms, due dates and legal references are as understood in July 2026, including references to the Income-tax Act, 2025 (in force from 1 April 2026) and the Labour Codes (in force from 21 November 2025). Laws and limits change frequently — always verify the current position before acting.

• Applicability depends on the specific facts of each business — entity type, state of operation, turnover, sector and activities. Items listed may not be exhaustive for your situation, and additional sector-specific registrations or compliances may apply.

• Dhee Compliance (OPC) Pvt Ltd accepts no liability for any loss arising from reliance on this document. Please consult us or a qualified professional for advice specific to your circumstances.

Need help with any item on this checklist? Every engagement starts with a free consultation — call +91 63609 84154, WhatsApp us, or write to info@dheeopc.com.