Audit Report

Computer Parts Warehouse, Purchasing

Annual Inventory Audit – FY2012

Status: Final

For action:		For information:	
Michalyn Rains	Purchasing Agent	Jeff May	County Auditor
		Randall Rice	First Assistant Auditor
		Shela Vinson	Audit Manager

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Report Summary

As part of the End of Year procedures, an inventory audit of the Computer Warehouse was conducted.

The overall objective of the audit was to provide assurance that county assets were intact and accounted for and that internal controls are in place to ensure:

- Inventory recorded in the financial records exist, is accurately reported, and adequately safeguarded
- The operations of the office conform to prescribed procedures
- Exposure to potential risk is minimized

The audit scope included a count of all inventory on hand at the end of the fiscal year and a review of inventory procedures and internal controls.

The results of the testing did not disclose any instances of non-compliance. However, the audit was not intended to provide absolute assurance there are no procedures, activities, or controls that could be strengthened. The objective was to provide reasonable assurance County assets are safeguarded and appropriately managed.

The time and assistance provided by the Purchasing Agent and the staff during this engagement is greatly appreciated.