

INDUSTRIAL TRAINING REPORT AT
MOHAMED AWANG & CO.

BY
NORALIZA BINTI MAT SEMAN
BACHELOR OF ACCOUNTANCY

INDUSTRIAL TRAINING REPORT SUBMITTED
TO

DEPARTMENT OF ACCOUNTING AND FINANCE
FACULTY OF MANAGEMENT AND ECONOMICS
KOLEJ UNIVERSITI SAINS DAN TEKNOLOGI MALAYSIA
(KUSTEM)
APRIL 2005

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Industrial training report at Mohamed Awang & Co. / Noraliza
Mat Seman.



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MOHAMED AWANG & CO.**

BY

**NORALIZA BT MAT SEMAN
Bachelor of Accountancy**

**Industrial Training Report Submitted To
Department of Accounting and Finance
Faculty of Management and Economics
University College of Science and Technology Malaysia
(KUSTEM)**

2005

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DECLARATION

I, Noraliza Binti Mat Seman hereby declare that the report for AKN 4799 is based on my original work except for quotations and citations, which have been duly acknowledged. Everything that has been written in this report is from my point of view based on the theory and my observation during the training. Faculty of Management and Economic (FPE) is not bonded with the contents of this report.

Signature



Name: Noraliza Binti Mat Seman

Date: 14 May 2005

Acknowledged by



Supervisor from KUSTEM
On behalf of Chairman of the Industrial Training
Faculty of Management and Economics
KUSTEM

EXECUTIVE SUMMARY

Industrial Training

I undergo my industrial training program at Mohamed Awang & Co. The firm consists of a variety of services that includes accounting, audit, tax and management consulting professional and support staff. However, during my six months of training in this firm, I was placed in the audit department that I learnt the procedure, timing and the accuracy needed to deal with auditing matters.

The training that I received at Mohamed Awang & Co. was to have an overall understanding of a whole accounting and auditing system. Beside that I have learn an advance skill and knowledge on tax computation, that cause give me a better insight in this particular field.

Internal Control

Internal controls are put in place to keep the company on course toward profitability goals and achievement of its mission and to minimize surprises along the way. They enable management to deal with rapidly changing economic and competitive environments, shifting customer demand and priorities and restructuring for future growth.

Internal controls promote efficiency, reduce risk of assets loss and help ensure the reliability of financial statement and compliance with laws and regulations. Because internal control serves many important purposes, there are

increasing call for better internal control systems and report cards on them. Internal control is looked upon more and more as a solution to a variety of potential problems.

Methodology

The methodology used in completing the industrial training report was by observation, interview and documentation inspection.

As for the internal control analysis, I also made analysis based on the textbook reference and Internet search to get more information.