**Thesis Report**
**on**
# Accounting and Internal Auditing System of TECHLAND BD


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**Submitted to:**
Lecturer Department of Business Administration
Faculty of Business
Sonargaon University (SU)

Submitted for the partial fulfillment of the degree of
Bachelor of Business Administration

**Sonargaon University (SU)**

Date of Submission: 9th September, 2024

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# Letter of Transmittal

**9th September 2024**

**Mst. Marium Akter**
Lecturer
Department of Business Administration
Faculty of Business
Sonargaon University (SU)

**Subject**: **Submission of Thesis Report on Accounting and Internal Auditing System of Techland BD**.

Dear Madam,
With most respectfully to state that I am pleased to submit my thesis report titled the "**Accounting and Internal Auditing System of TECHLAND BD".** This report is an essential part of my BBA degree requirements, and I had the privilege of completing my Thesis at TECHLAND BD under your guidance. This report reflects the current marketing scenario and portfolio for organizations in our country. I have made an effort to include relevant details while keeping the report concise.
I kindly request your assessment of this report. Your feedback would be greatly appreciated.
Thank you for your time and consideration.

Yours Sincerely

**Khaled Ben Khalil**
ID: BBA2203027041
Program: Bachelor of Business Administration (BBA)
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## Acknowledgment

I would like to extend my gratitude for the invaluable assistance and sincere cooperation provided by various individuals in the preparation of this report. It's impossible to adequately thank all the wonderful people who directly or indirectly contributed to the successful completion of this report. I am deeply appreciative of their kind collaboration and support.

First and foremost, I would like to express my thanks to the divine power. Additionally, my foremost appreciation goes to my supervisors, **Mst. Marium Akter**, Lecturer at Sonargaon University (SU), for her crucial guidance, scholarly insights, and unwavering support throughout my study period.

Moving forward, I am grateful to **Mr. Rayhan Abdullah** from whom I gained significant knowledge. I also extend special thanks **Morshid Alam Ritul** for in depth business marketing knowledge sharing also want to thanks **Al Amin Bin Hasan** for his creative outstanding digital marketing strategies sharing. Along with heartfelt gratitude to all the other individuals at TECHLAND BD.

## Declaration of Student

I am **Khaled Ben Khalil**, a student in the Bachelor of Business Administration program with ID: BBA2203027041 at Sonargaon University. I want to sincerely state that the report titled "**Accounting and Internal Auditing System of TECHLAND BD"** has been genuinely created by me. During the preparation of this report. I ensured full compliance with international copyright regulations. I also want to clarify that this report has not been submitted anywhere else for the purpose of obtaining a degree.

Yours Sincerely

**Khaled Ben Khalil**
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## Letter of Authorization

I hereby confirm that the project report titled "**Accounting and Internal Auditing System of TECHLAND BD"** is a genuine effort by **Khaled Ben Khalil**. The research was conducted under my guidance. I also affirm that, to the best of my knowledge, the content presented in this report has not been included in any other project report or dissertation that led to the award of a degree to any candidate earlier, whether in the same context or a different one.

**Mst. Marium Akter**
Lecturer
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## Executive Summary

Tech Land is a reputable and forward-thinking computer hardware, software, and service supplier company that was established in August 2016. Since their inception, they have consistently grown and evolved, expanding our portfolio to offer a comprehensive range of computing services, products, and solutions. Operating under the name Tech Land.

Techland BD recognizes the crucial role that computers play in our modern world, offering essential support for both business and personal use. As experts in the field, they are committed to delivering advanced, reliable computer systems, effective software solutions, and exceptional ongoing support. Their dedication to excellence in systems, service, and consulting is key to achieving high performance and reliability, helping clients maximize productivity, profitability, and peace of mind.

**Efficiency:** Techland BD run by all young and enthusiastic person. All of their sales person age is under 35. Everyone has spark on their regular working hour.

**Cost Reduction:** Due to using young energy in daily work process, Techland save much expense about employee's salary.

**Real-time Reporting:** Selling is a current time reporting that higher manager get notification immediately after input a sale data into software.

**Security and Confidentiality:**

All products are manually enlisted in software stock. Each stock rematch in every month to maintain the clarity and prevent missing of products.

**Continuous Improvement:**

For being an IT Company in Bangladesh, this company has outstanding improvement for own growth and internal career progress. It is very easy to work in competitive work environment and grow own productivity.

# LIST OF ACRONYMS

| | |
|---|---|
| IT | Information Technology |
| RD | Human Resource Department |
| HR | Human Resource |
| RIS | Human Resource Information System |
| RMS | Human Resource Management System |
| OB | Organization Behavior |
| PC | Personal Commuter |
| SSD | Solid State Drive |
| HDD | Hard Disk Drive |
| RAM | Random Access Memory |
| RMA | Return Merchandise Authorization |
| HP | Hewlett-Packard |
| MSI | Micro-Star International Co. Ltd. |
| ACER | A Computer Entrepreneurial Revolution |
| OS | Operating System |
| SATA | Serial Advanced Technology Attachment |
| AI | Artificial Intelligence |
| USB | Universal Serial Bus |
| LED | Light Emitting Diode |
| ROM | Read-only Memory |
| CRM | Customer Relationship Management |

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# Chapter: 01
# Introduction

## 1.1 Introduction:

Techland BD is a prominent retail company in Bangladesh, established in 2016, that specializes in providing a wide range of laptops, desktops, and IT-related products. With both online and physical stores located in major commercial hubs like Dhaka, the company has quickly gained recognition for its competitive pricing and broad selection of products. Techland BD caters to individual consumers, businesses, and institutions by offering diverse technology solutions, including budget-friendly options and high-end, performance-driven gadgets.

Apart from its focus on retail, Techland BD is known for its customer-centric services, which include after-sales support, product repairs, and hardware upgrades. The company maintains a significant presence in Bangladesh's competitive IT retail market by staying up-to-date with the latest tech trends and offering products from well-known brands like Dell, HP, MSI, and ASUS.

Despite being a relatively new player in the market, Techland BD has experienced rapid growth due to its efficient service and variety of offerings. The company's success is also attributed to its strategic locations in tech hubs like Multiplan Center and IDB Bhaban. However, Techland BD has faced challenges with online order fulfillment and after-sales service, areas that continue to be points of

This thesis will explore the accounting and internal auditing system of Techland BD, focusing on its financial operations, internal controls, and compliance mechanisms. Through this, the study aims to understand how these systems contribute to Techland BD's operational efficiency and overall success in the competitive retail market of Bangladesh.

## 1.2 Background of the Study:

Techland BD is a major player in the tech industry, known for its expertise in computer systems and technology solutions. As technology has become essential for both business and personal use, Techland BD has positioned itself as a key provider of advanced computer systems and reliable software. They offer a range of products and services designed to meet the needs of their clients, from high-performance computer systems to effective software solutions and ongoing support. This study examines how Techland BD manages its internal processes, especially focusing on their internal audit and control practices. Understanding these practices is important because they help ensure that Techland BD maintains high standards of performance, reliability, and customer satisfaction. By analyzing their approach, we can gain insights into how effective internal audits and controls contribute to the company's success and stability in a competitive tech market. By examining TECHLAND Bangladesh's marketing policy and sales strategies, the thesis aims to contribute valuable insights into effective retail marketing practices in Bangladesh's competitive market landscape. The findings will offer recommendations for enhancing TECHLAND's marketing effectiveness and optimizing sales performance to sustain long-term growth and profitability.

## 1.3 Scope of the Study:

The scope of this thesis centers on a detailed examination of TECHLAND Bangladesh's marketing policy and sales strategies within the Bangladeshi retail sector. It will primarily focus on evaluating TECHLAND's marketing mix strategies encompassing product, price, place, and promotion, alongside an analysis of their digital marketing initiatives and their impact on brand visibility and consumer engagement. The study will also delve into TECHLAND's sales strategies, includig promotional tactics, pricing strategies, and customer relationship management practices. Methodologically, it will employ qualitative approaches such as interviews with key stakeholders and quantitative methods to analyze sales data, financial reports, and consumer feedback. Geographically, the study will concentrate on TECHLAND's operations and market presence in Bangladesh, offering comparative insights with industry benchmarks and competitors. Ultimately, the

thesis aims to provide actionable recommendations for enhancing TECHLAND's marketing effectiveness and optimizing their sales performance in the local retail landscape.

## 1.4 Objectives of the Study:

**Broad Objective:**
The broad objective of this report is to gain practical knowledge about current IT Industry status of Bangladesh.

**Specific Objectives:**

- To identify the supply chain strategy of Techland BD.
- To analysis the total business strategies of Techland BD.
- To gain knowledge about various IT proucts.
- To know more about upcoming latest technologies in Bangladesh.
- To show the benefits and problems of IT industry.
- Customer service and satisfaction level on ecommerce and IT secotor.
- Customer handling and marketing knowledge increasing.
- Solving customers problem and supporting them as they needed.

## 1.5 Research Quantitative:

The study is conducted according to a set plan, which starts with the choice of topic and ends with the preparation of the final report. Finding and collecting data was a crucial step. Important conclusions were then deduced by carefully organizing, reviewing, analyzing, and presenting the data. The report will assist the reader in understanding the various product categories and their subcategories. In summary, readers will gain an understanding of how Atlantic Accessories Ltd. controls its operations as a result of sales by reading this report. A more detailed explanation of the study's entire methodology can be found below

➢ **Primary Sources:**

- Speaking with my supervisor.
- Observing Techland BD insights.
- Made contact with various sales executives and employees.
- Visiting all branches and showrooms.
- Shopping mall information desk.

➢ **Secondary Sources:**

- Textbooks, including the IT Industry research analysis.
- Kalbela News Paper.
- Online and offline articles; and other pertinent material.
- The website of Techland BD.
- Official group TechHolic BD.

## 1.6 Limitations of the Study:

While this thesis aims to provide a comprehensive analysis of TECHLAND Bangladesh's marketing policy and sales strategies, it is important to acknowledge several limitations that may impact the scope and findings of the study:

➢ **Data Availability and Accessibility:**

The study's findings heavily rely on the availability and accessibility of accurate and comprehensive data from TECHLAND Bangladesh. Limited access to certain proprietary data or incomplete data sets may constrain the depth of analysis in certain areas.

➢ **Time Constraints:**

The timeframe allocated for the research may restrict the ability to conduct extensive longitudinal studies or in-depth analyses over prolonged periods. This limitation could impact the study's ability to capture long-term trends and fluctuations in market dynamics.

➢ **Sample Size and Generalizability:**

The effectiveness of customer surveys and quantitative analysis may be influenced by the sample size and representativeness of respondents. A smaller sample size or

sampling bias could limit the generalizability of findings to the broader customer base of TECHLAND Bangladesh.

- **Industry Context and External Factors:**

External factors such as changes in economic conditions, regulatory policies, or competitive actions within the retail industry could affect TECHLAND Bangladesh's marketing and sales performance during the study period. These external variables may not be fully controllable or predictable.

- **Bias and Subjectivity:**

Despite efforts to maintain objectivity, researcher bias or subjective interpretations in data analysis and findings could impact the study's conclusions. Steps will be taken to minimize bias, but complete elimination may not be feasible.

# Chapter: 02
# Literature Review

## 2.1 Introduction:

The literature review serves as a critical component in understanding the theoretical framework and empirical research relevant to TECHLAND Bangladesh's marketing policy and sales strategies within the dynamic landscape of the retail sector. This section synthesizes existing scholarly works, industry reports, and case studies to provide a comprehensive overview of key concepts, trends, and insights pertinent. Examining how TECHLAND Bangladesh integrates product, price, place, and promotion strategies to effectively reach target markets and differentiate itself in the retail sector. Analyzing the role of digital technologies and online platforms in enhancing TECHLAND's brand visibility, customer engagement, and market reach. Reviewing best practices in sales management. including promotional tactics, pricing strategies, and customer relationship management (CRM), to optimize sales performance and ensure customer satisfaction.

## 2.2 Competent, Independent Person:

The competent, independent person overseeing this thesis on TECHLAND Bangladesh's marketing policy and sales strategies plays a crucial role in guiding the research process from formulation to completion. They provide expert supervision, ensure methodological rigor, uphold ethical standards, and contribute scholarly insights based on their qualifications and experience in marketing and sales management. Their role is pivotal in maintaining the academic integrity and quality of the thesis.

## 2.3 Accumulating and Evaluating Evidence:

For Techland BD, accumulating and evaluating evidence is a critical part of ensuring the effectiveness and accuracy of its internal auditing process. Accumulating evidence involves systematically collecting data related to various aspects of Techland BD’s operations, including financial transactions, inventory management, compliance records, and operational procedures. This data collection includes both quantitative data (such as financial statements and inventory records) and qualitative data (such as internal audit reports and employee feedback). Evaluating the

accumulated evidence requires a thorough analysis to ensure its accuracy, relevance, and reliability. This involves techniques such as cross-referencing financial data with external benchmarks, performing statistical analyses on inventory and sales data, and assessing compliance with industry standards and internal policies. By applying these evaluation methods, Techland BD can identify any discrepancies, inefficiencies, or areas of risk within its financial and operational systems. Effective accumulation and evaluation of evidence are essential for producing reliable audit findings and recommendations. This process not only enhances the credibility of Techland BD's audit reports but also supports informed decision-making, helps improve operational efficiency, and strengthens internal controls.

## 2.4 Quantifiable Information and Established Criteria:

In Techland BD's Accounting and Internal Auditing System, quantifiable information and established criteria are essential for assessing financial performance and internal controls. Quantifiable information includes numerical data such as sales figures, inventory levels, financial statements, and audit results. This type of data offers measurable insights into the company's financial health, operational efficiency, and regulatory compliance. For instance, financial metrics like revenue and profit margins are analyzed to evaluate the company's profitability and identify areas for improvement. Inventory data, including levels and turnover rates, provides insights into inventory management practices, which are crucial for minimizing losses and ensuring product availability. Additionally, quantitative data from internal audits, such as the frequency of discrepancies or compliance issues, helps evaluate the effectiveness of internal controls and pinpoint risk areas. Established criteria, on the other hand, guide the evaluation process by providing standards against which the collected data is assessed. Techland BD follows financial reporting standards, such as the Bangladesh Financial Reporting Standards (BFRS), to ensure accuracy and consistency in its financial statements. Compliance with these standards is vital for reliable reporting. Furthermore, internal control frameworks and guidelines, including those from the Institute of Internal Auditors Bangladesh, are used to evaluate the effectiveness of internal controls and ensure that processes and procedures are adequate for preventing fraud and maintaining accurate financial reporting. Regulatory and industry-specific compliance criteria, set by bodies like the Bangladesh Bank, are also considered to assess the company's adherence to legal

and regulatory requirements. By leveraging quantifiable information and adhering to established criteria, Techland BD ensures a rigorous evaluation of its financial and operational processes. This approach enhances the reliability of audit findings, supports informed decision-making, and fosters continuous improvement in internal controls and overall business performance.

## 2.5 Economic Entity:

In the context of Techland BD, the principle of the economic entity is fundamental to maintaining clear and accurate financial reporting. The economic entity assumption asserts that the business activities of Techland BD are distinct from those of its owners and other entities. This principle ensures that the financial transactions and financial statements of Techland BD reflect only the company's own financial activities and not those of its owners or other affiliated entities.

For Techland BD, adhering to the economic entity assumption means that all financial transactions, assets, liabilities, revenues, and expenses are recorded and reported separately from those of its shareholders, management, or any other related businesses. This separation is crucial for providing a clear and unbiased view of the company’s financial performance and position. It allows stakeholders, such as investors, creditors, and management, to assess the company’s financial health independently of the personal financial affairs of its owners or affiliates.

By maintaining this separation, Techland BD can ensure that its financial statements accurately reflect the results of its business operations, which is essential for compliance with accounting standards and for making informed business decisions. This principle also supports the integrity of internal audits by ensuring that all financial records and reports pertain exclusively to the company’s activities, thereby facilitating accurate evaluations and assessments of its financial performance and internal controls.

## 2.6 Reporting:

Effective reporting is essential for transparency and accountability in internal auditing and financial management. The literature underscores that comprehensive and accurate audit reports are crucial for providing insights into an organization's financial health, risk areas, and the effectiveness of internal controls. Timely reporting allows for quick identification and resolution of issues, preventing minor problems from becoming major risks. Standardized reporting frameworks enhance the reliability and comparability of reports, aiding in informed decision-making.
Moreover, clear communication of audit results to stakeholders, including actionable recommendations, is vital for implementing improvements and gaining support for necessary changes. Overall, robust reporting practices support better governance, compliance, and operational efficiency. This review highlights the need for ongoing refinement in reporting practices to address emerging challenges and meet evolving business needs.

# Chapter: 03
# Organizational Overview

## 3.1 Introduction:

Techland BD is a prominent IT retail company based in Bangladesh, specializing in the sale of high-quality laptops, desktops, and related technology products. Established with a vision to become a leading provider in the IT retail sector, Techland BD has built a strong reputation for delivering innovative technology solutions and exceptional customer service. The company operates within a dynamic and competitive market, striving to meet the diverse needs of both individual consumers and businesses. The introduction of Techland BD's Organizational Overview chapter provides a comprehensive insight into the company's background, core values, and strategic objectives. This section aims to familiarize readers with Techland BD's organizational structure, business operations, and key achievements. By exploring the company's history, mission, and vision, this introduction sets the stage for a deeper understanding of how Techland BD operates and positions itself within the IT retail industry. The organizational overview will cover various aspects of the company, including its founding principles, market positioning, product offerings, and strategic goals. Understanding these elements is essential for evaluating Techland BD's internal processes, financial performance, and overall effectiveness in achieving its objectives. This foundational knowledge provides context for further analysis in subsequent sections of the thesis, which will delve into specific aspects of the company's accounting and internal auditing systems.

## 3.2 Vision:

- Through their excellent professional, providing innovative solutions to their excellent clients, we will be recognized as an excellent professional service provider.

## 3.3 Mission:

- Our mission is to consistently deliver superior products and services to our customers through competent teamwork, and with original authentic products with most competitive prices in the market.
- Creating a culture of warmth and belonging, where everyone is welcome.
- Acting with courage, challenging the status quo and finding new ways to grow our company and each other.
- Being present, connecting with transparency, dignity and respect.
- Delivering our very best in all we do, holding ourselves accountable for results.
- We are performance driven, through the lens of humanity.

## 3.4 Techland BD Services:

- **Product Sales**

- Laptops and Desktops: Techland BD specializes in selling a wide range of laptops and desktop computers from leading brands like Dell, HP, Lenovo, ASUS, and Acer.
- Computer Accessories: They offer various accessories, including keyboards, mice, monitors, and gaming peripherals.
- Networking Equipment: Products like routers, modems, and networking tools are available for purchase.

➢ **Customization and Build Services**

- Custom PC Building: Customers can choose components like processors, graphics cards, and storage to build custom PCs tailored to their needs, whether for gaming, work, or specialized tasks.
- Upgrades and Repairs: Techland BD offers services for upgrading and repairing existing systems, ensuring they meet the latest standards and performance requirements.

➢ **After-Sales Support**

- Warranty Services: Techland BD provides warranty coverage for most of their products, ensuring customer satisfaction and trust.
- Customer Support: They offer troubleshooting assistance, helping clients resolve technical issues related to hardware or softw

## 3.5 Techland BD Clients:

➢ **Techland BD Management Team**

The management team, including senior executives and department heads, is crucial in implementing changes and improvements based on the findings of the thesis. Their involvement is essential for decision-making and resource allocation.

Needs: They require a clear understanding of the current effectiveness of the company's accounting and internal controls, along with actionable recommendations to address any identified issues and align practices with strategic goals.

➢ **Accounting and Finance Department**

This department is responsible for the day-to-day management of financial transactions, reporting, and compliance. The department needs insights into the effectiveness of their current systems and controls, as well as guidance on improving processes to enhance financial accuracy and efficiency.

- **Internal Audit Team**

The internal audit team evaluates and monitors the company's internal controls and compliance with policies and regulations. They seek to understand the current audit processes' strengths and weaknesses and obtain recommendations for improving internal audit practices to better detect and prevent discrepancies or fraud.

- **Shareholders and Investors**

Shareholders and investors have a vested interest in the financial health and transparency of TechlandBD.They require assurance that the company's financial practices are robust and that internal controls are effective in safeguarding their investments.

- **Regulatory Bodies:**

Regulatory bodies oversee compliance with financial reporting standards and regulations. They need assurance that Techland BD adheres to relevant laws and standards, and the thesis can provide insights into compliance levels and areas for improvement.

- **External Auditors**

External auditors are responsible for providing an independent assessment of Techland BD's financial statements and internal controls.

Needs: They require detailed information on the company's accounting practices and internal control effectiveness to inform their audit procedures and conclusions.

- **Customers**

Customers are indirectly affected by the company's financial practices through product pricing, quality, and service. While not directly involved, customers benefit from improved financial practices that can lead to better products and services.

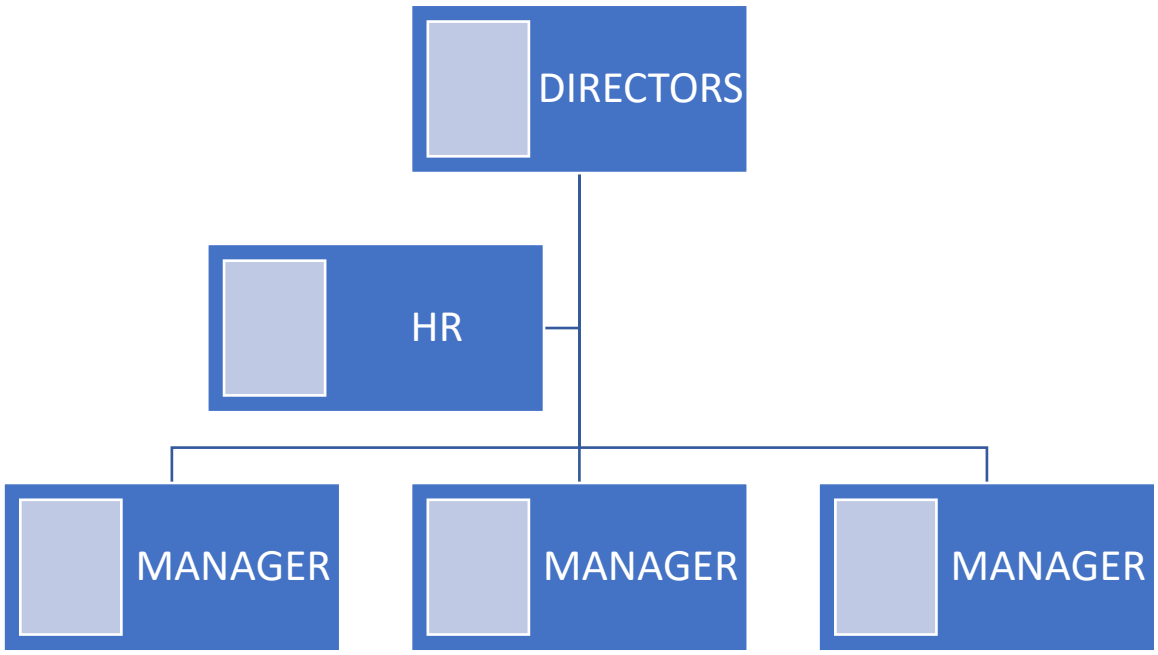
- **Employees**

Employees at all levels are impacted by the company's financial practices and internal controls. They need a stable and efficient financial environment that supports their work and ensures fair and accurate compensation.

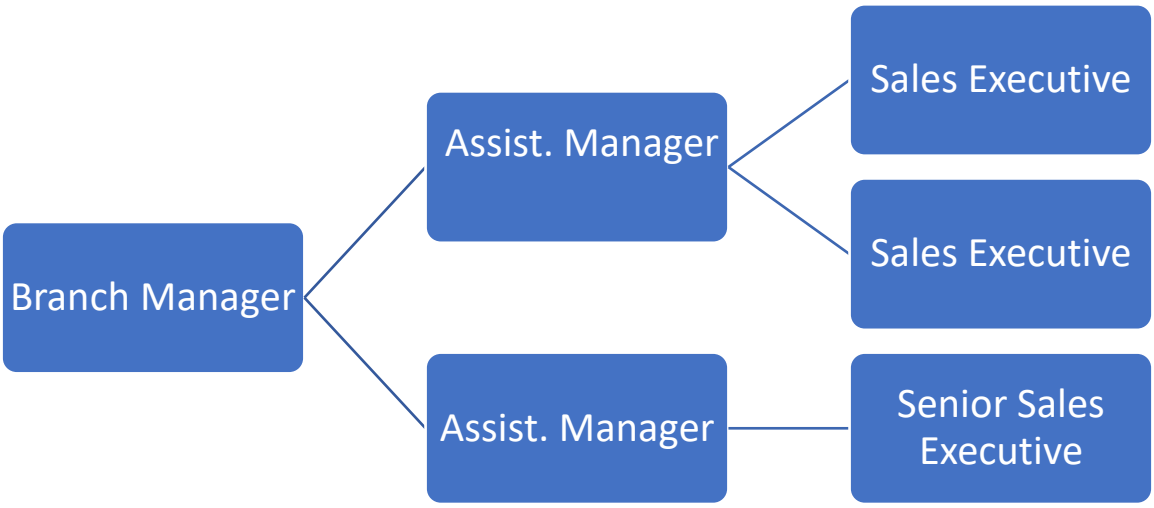
## 3.6 Management Order System:



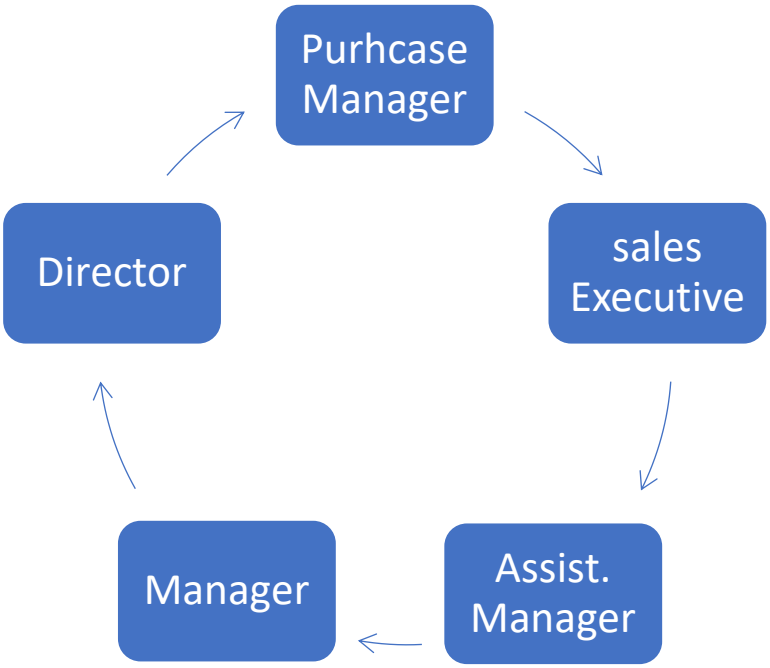

## 3.7 Marketing Decision Process:



## 3.8 Employee Management Process:




## 3.9 Purchase Decision Making:



# Chapter -04
# Analysis of
# Accounting and Internal Auditing System of
# Techland BD

## 4.1 IT Industry of Bangladesh:

The IT industry in Bangladesh is experiencing rapid growth, driven by the government's "Digital Bangladesh" initiative. Key sectors include software development, IT services, and outsourcing, with many companies exporting services to Europe and the US. This growth is creating significant job opportunities for young professionals, particularly in areas like software and web development. Government support through tax incentives and favorable policies has further fueled this expansion, positioning the IT sector as a major contributor to the country's economy. As a result, Bangladesh is quickly becoming a notable player in the global IT market.

## 4.2 Market Position:

Techland BD has established itself as a leading player in the IT retail sector of Bangladesh, known for offering high-quality laptops, desktops, and related technology products. With a strong focus on customer satisfaction and innovation, Techland BD has secured a significant share of the competitive IT retail market. The company's ability to adapt to the rapidly evolving technology landscape and meet the diverse needs of both individual consumers and businesses has contributed to its growing reputation. Techland BD’s market position is further strengthened by its strategic partnerships with well-known global technology brands, enabling it to offer a wide range of products at competitive prices. Through a combination of robust marketing strategies, an expanding customer base, and a focus on delivering exceptional after-sales support, Techland BD continues to solidify its presence in the industry.

## 4.3 Product Offerings:

Techland BD is renowned for its wide range of IT products, primarily specializing in laptops, desktops, and related accessories. The company has positioned itself as a trusted provider of high-quality technology solutions, catering to the needs of individual consumers, businesses, and educational institutions. By collaborating with globally recognized technology brands, Techland BD ensures that its product lineup includes the latest innovations and industry-leading equipment. In addition to hardware, Techland BD also offers software solutions, peripherals, and technical

support services, providing a comprehensive range of IT solutions under one roof. The company's product portfolio is designed to meet the varying needs of a diverse customer base, from basic computing requirements to high-performance systems for professionals and gamers

## 4.5 Customer Service:

- **Warranty Services**: Techland BD provides warranty services on most products, especially hardware components like laptops, desktops, graphics cards, and other peripherals. Their team assists customers with warranty claims and repair services.Repair and Maintenance: They offer in-store repair services for laptops, desktops, and other IT-related products. This ensures that customers can receive both hardware and software support.
- **Physical Stores:** Techland BD has dedicated staff at their stores who provide face-to-face assistance, guiding customers on product selection, troubleshooting, and technical advice.
- **Online Support:** Customers can also reach out through their official website, social media channels, or over the phone for inquiries or support. Their website provides product information, pricing, and purchasing options.
- **Social Media and Messaging:** Techland BD engages with customers via platforms like Facebook, and they are responsive to inquiries and complaints on social media, which helps them maintain real-time interaction with customers. Customer Feedback and Engagement.
- **Feedback Channels**: Customers can leave reviews and feedback on their website and social media platforms. Techland BD encourages this feedback to improve their services and understand customer needs better.
- **Loyalty Programs:** While there isn't specific information on formal loyalty programs, they often run promotional deals and discounts to retain their customers and offer them value.

**Problem Resolution and Handling Complaints**

- **Issue Resolution**: Techland BD takes customer complaints seriously and addresses them promptly. They provide replacement services for defective

products under warranty and attempt to resolve software-related issues without charge.

- **Return Policy**: They have a return and exchange policy, ensuring customer satisfaction if products don't meet expectations or are faulty Value-Added Services

## 4.6 Marketing Procedures:

- **Social Media Presence:** Active on platforms like Facebook, Instagram, and YouTube, posting regular updates, product launches, and promotional offers.
- **Online Advertising:** Uses Google Ads and social media ads to target specific customer demographics and increase online visibility.
- **Email Marketing:** Sends newsletters and promotional emails to subscribers, highlighting new products and exclusive deals.
- **Seasonal Discounts:** Offers special discounts during major festivals and shopping seasons.
- **Loyalty Programs:** Rewards repeat customers with loyalty points and exclusive offers.
- **In-Store Events:** Hosts product launch events and gaming tournaments to draw in customers and create buzz.

## 4.7 Yearly Accounts, Voucher Creation and Financial Documents:

The financial management practices of Techland BD rely heavily on the effective handling of yearly accounts, voucher creation, and the maintenance of comprehensive financial documents. These processes are fundamental to ensuring the accuracy, transparency, and accountability of the company's financial operations. As a key player in the IT retail industry, Techland BD engages in a significant number of financial transactions throughout the year, including sales, purchases, and operational expenses. Properly managing these transactions is crucial for financial reporting, tax compliance, and strategic decision-making. Techland BD's yearly accounts encompass all financial activities over a fiscal year, including income, expenses, and profits, which are recorded and consolidated to reflect the

company’s financial standing. Voucher creation is an essential part of this process, serving as evidence for each financial transaction. These vouchers, whether for payments, receipts, or adjustments, ensure that every transaction is documented and can be traced for future reference. Additionally, the company maintains detailed financial documents, such as balance sheets, income statements, and cash flow statements, which are integral to internal audits, external reporting, and regulatory compliance. This section will provide an in-depth analysis of how Techland BD manages its yearly accounts, the process of voucher creation, and the role of financial documents in the company’s overall accounting and auditing system. Understanding these practices will offer insights into Techland BD’s approach to maintaining financial integrity and operational efficiency.

## 4.8 Voucher Creation:

Voucher creation is a critical aspect of Techland BD’s accounting system, serving as the foundation for recording and verifying all financial transactions. A voucher acts as documented evidence of a transaction, ensuring transparency and accuracy in the company's financial dealings. At Techland BD, vouchers are created for various types of transactions, including payments, receipts, sales, purchases, and adjustments. These documents are essential not only for internal record-keeping but also for external audits and regulatory compliance. Each voucher typically includes detailed information about the transaction, such as the date, amount, account details, and purpose of the transaction, as well as the signatures of authorized personnel. Techland BD follows a systematic approach to voucher creation, ensuring that every financial activity is supported by a properly documented voucher, which is then cross-checked against bank statements, invoices, and receipts.

## 4.9 Financial Documents:

Financial documents are the backbone of Techland BD’s accounting and auditing processes, providing a clear and comprehensive record of the company’s financial activities. These documents, which include balance sheets, income statements, cash flow statements, and financial ledgers, are essential for tracking the company’s financial performance, ensuring regulatory compliance, and facilitating informed decision-making by management and stakeholders. Documents are prepared

periodically, with a particular focus on year-end reports that summarize the company's overall financial health. These documents provide a snapshot of the company's assets, liabilities, revenues, and expenses, helping to assess profitability and financial stability. They also serve as vital tools for internal audits, as they allow auditors to evaluate the accuracy of recorded transactions and identify any discrepancies or inefficiencies

## 4.10 Ledgers:

Ledgers form the core of Techland BD's accounting system, serving as the primary record of all financial transactions made by the company. They are used to categorize, track, and summarize transactions across various accounts, such as sales, purchases, expenses, and inventory. By maintaining accurate and up-to-date ledgers, Techland BD ensures that its financial activities are systematically organized, making it easier to assess financial health, prepare financial statements, and conduct internal audits. The general ledger, in particular, provides a complete summary of the company's financial transactions over a specific period, recording debits and credits for each account. It forms the foundation for the preparation of key financial documents, such as balance sheets and income statements. Subsidiary ledgers, which detail specific accounts like receivables or payables, support the general ledger by providing more granular information.

# Internal Audit

## 4.11 Concept of Auditing:

Auditing is the systematic examination and evaluation of an organization's financial records and operations to:

- Verify accuracy and reliability of financial statements.
- Ensure compliance with laws and regulations.
- Detect errors, fraud, or inefficiencies.
- Provide recommendations for improvement.

## 4.12 Defined Auditing:

Auditing involves systematically examining and assessing an organization's financial records, transactions, and processes to verify their accuracy, ensure compliance with laws and regulations, detect errors or fraud, and provide recommendations for improvement. It aims to enhance transparency, reliability, and trustworthiness in financial reporting and operations.

## 4.13 Concept of Internal Audit:

Internal audit is an independent, objective assurance and consulting activity that aims to improve an organization's operations. It evaluates and enhances the effectiveness of risk management, control, and governance processes. Internal auditors review financial records, assess compliance with laws and policies, and identify opportunities for operational improvements. By providing unbiased assessments and recommendations, internal audits help organizations manage risks, ensure compliance, and achieve their objectives efficiently and transparent.

## 4.14 Defined Internal Auditing:

Internal auditing at Techland BD refers to an independent, objective assurance and consulting activity designed to add value to the company’s operations. It helps Techland BD achieve its objectives by systematically evaluating and improving the effectiveness of risk management, control, and governance processes.

## 4.15 Internal Audit Activities:

- **Planning and Scoping**

Developing an audit plan that outlines the scope, objectives, and resources required for each audit. This involves identifying key areas of risk and determining the audit approach.

- **Fieldwork and Data Collection**

Gathering data through document reviews, interviews, and observation to assess the effectiveness of internal controls and compliance with policies.

- **Testing and Evaluation**

Performing tests on financial transactions, internal controls, and compliance measures to evaluate their effectiveness and identify any weaknesses or discrepancies.

- **Follow-Up**

Monitoring the implementation of audit recommendations and assessing whether corrective actions have been effectively taken.

- **Risk Assessment**

Identifying and assessing risks that could impact the company's financial and operational objectives. This helps prioritize audit activities and focus on high-risk areas.

- **Compliance Review**

Ensuring that the company adheres to relevant laws, regulations, and internal policies. This involves reviewing compliance with financial reporting standards and regulatory requirements.

- **Consulting and Advisory**

Providing advice and consulting services to management on improving internal

| Activity | Percentage |
|---|---|
| Planning and Scoping | 10% |
| Fieldwork and Data Collection | 20% |
| Testing and Evaluation | 25% |
| Reporting | 15% |
| Risk Assessment | 10% |
| Follow-Up | 10% |
| Compliance Review | 5% |
| Consulting and Advisory | 5% |

controls, risk management, and overall governance processes.

## 4.16 Internal Audit Process:

- **Planning**: The audit team plans the audit by identifying the areas to be reviewed, setting objectives, and preparing an audit plan.
- **Risk Assessment:** The team assesses risks in different areas of the company to prioritize the audit focus.

- **Fieldwork:** Auditors collect data and review processes, transactions, and controls. This may involve checking financial records, interviewing staff, and observing operations.
- **Analysis**: The collected data is analyzed to identify any discrepancies, inefficiencies, or areas of non-compliance.
- **Reporting**: The audit team prepares a report detailing their findings, including any issues and recommendations for improvement.
- **Follow-up:** The team follows up to ensure that the recommendations are implemented and the issues are resolved.

## 4.17 Audit Evidence:

- **Financial Records:** Balance sheets, income statements, and cash flow statements.

Invoices and Receipts: Proof of transactions.

- **Contracts and Agreements:** Documents outlining terms with suppliers, customers, and employees.
- **Inventory Records:** Documentation of stock levels and movements.

Bank Statements: Records of the company's bank transactions.

- **Internal Reports:** Reports from various departments like sales, HR, and procurement.
- **Emails and Correspondence:** Communications related to business operations.

Physical Verification: Observations from on-site visits and inspections

# Internal Auditing System of TECHLAND BD

## 4.18 Audit Department of Techland BD:

- **Audit Planning:** They plan audits by setting objectives, determining areas to review, and preparing a schedule.
- **Internal Controls Review**: They evaluate the effectiveness of internal controls and processes to ensure they are functioning properly.
- **Data Collection:** They gather data through reviewing financial documents, transaction records, and operational processes.

- **Risk Assessment:** They assess financial and operational risks to focus their audit efforts on high-risk areas.
- **Reporting:** They compile their findings into reports, highlighting any issues and providing recommendations for improvements.
- **Compliance Check:** They ensure that Techland BD is following relevant laws, regulations, and industry standards.
- **Follow-Up:** They monitor the implementation of their recommendations and ensure that issues are resolved.

## 4.19 Internal Audit and Control Practice:

Internal audit and control practices at Techland BD involve systematically evaluating and improving the company's operations. The internal audit team assesses financial and operational processes to ensure they are accurate and efficient. They review internal controls to prevent errors and fraud, assess risk management practices, and test compliance with policies and regulations. The findings are used to enhance controls, add ress weaknesses, and ensure that the company's operations align with its goals and standards. Regular audits help Techland BD maintain operational integrity and financial reliability.

# Chapter: 05
# Findings

## 5.1 Findings:

- **Inefficient Inventory Management:** Techland BD faces challenges with stock discrepancies, overstocking, and stockouts. This inefficiency affects sales, customer satisfaction, and operational costs.
- **Inaccurate Financial Reporting:** There are inaccuracies in financial reporting, including errors in transaction recording and reconciliation, which compromise the reliability of financial statements and decision-making.
- **Weak Internal Controls:** Weak internal controls create risks of fraud and financial mismanagement. Issues include inadequate segregation of duties and lack of oversight in financial processes.
- **Compliance Issues:** The company encounters difficulties in adhering to financial regulations and reporting standards, which can lead to penalties and damage to its reputation.
- **Lack of Data Integration:** Disparate systems and a lack of data integration hinder effective information flow across departments, causing inefficiencies and delays in decision-making.
- **Customer Service Challenges:** Customer service issues such as delayed responses and inadequate handling of complaints negatively impact customer satisfaction and retention.
- **Data Security Concerns:** There are significant concerns about the security of financial and customer data, posing risks of data breaches and loss of sensitive information.

# Chapter: 06
# Recommendations & Conclusion

## 6.1 Recommendations:

- **Upgrade Inventory Management System**

Invest in an advanced inventory management system that offers real-time tracking, automated stock replenishment, and accurate demand forecasting. This will help reduce stock discrepancies, prevent overstocking and stockouts, and improve overall operational efficiency.

- **Enhance Financial Reporting Accuracy**

Adopt modern accounting software with robust features for error-checking and automated reconciliations. Standardize accounting procedures and conduct regular training for the finance team to ensure accurate and timely financial reporting.

- **Strengthen Internal Controls**

Implement a comprehensive internal control framework that includes clear segregation of duties, regular oversight, and periodic reviews. Develop and enforce policies and procedures to address potential fraud risks and ensure financial integrity.

- **Improve Compliance Practices**

Establish a compliance management program that keeps track of regulatory changes and ensures adherence to financial reporting standards. Provide ongoing compliance training for staff and engage external consultants to conduct periodic compliance audits.

- **Integrate Data Systems**

Deploy an integrated ERP system to unify data across departments, streamline processes, and enhance information flow. This will facilitate better decision-making, improve data accuracy, and reduce inefficiencies caused by disparate systems.

- **Upgrade Customer Service Approach**

Implement a CRM system to manage customer interactions more effectively and improve response times. Develop a customer service training program for staff and establish clear procedures for handling complaints to enhance customer satisfaction and retention.

- **Enhance Data Security Measures**

Invest in advanced cybersecurity technologies such as encryption and firewalls. Conduct regular security audits and implement a comprehensive data protection policy. Educate employees on best practices for data security and establish protocols for managing and protecting sensitive information.

- **Conduct Regular Internal Audits**

Establish a routine internal audit schedule to regularly assess and improve the effectiveness of internal controls, compliance, and operational efficiency. Use audit findings to make informed decisions and drive continuous improvement.

## 6.2 Conclusion:

In conclusion, this thesis has examined the Accounting and Internal Auditing System of Techland BD, focusing on identifying key challenges and proposing actionable solutions to enhance operational efficiency and financial accuracy. Techland BD, a leading IT retail company, faces several critical issues including inefficient inventory management, inaccuracies in financial reporting, weak internal controls, compliance challenges, lack of data integration, customer service shortcomings, and data security concerns.The analysis revealed that addressing these problems is essential for Techland BD to maintain its competitive edge and achieve sustainable growth. By upgrading the inventory management system, enhancing financial reporting accuracy, and strengthening internal controls, the company can significantly improve its financial and operational performance. Implementing a comprehensive compliance program, integrating data systems, and upgrading customer service practices will further support the company's strategic objectives and enhance customer satisfaction.Moreover, improving data security measures and conducting regular internal audits are crucial for safeguarding sensitive information and ensuring ongoing compliance with regulatory requirements. These recommendations provide a roadmap for Techland BD to navigate its challenges and capitalize on opportunities for improvement. Ultimately, the successful implementation of these recommendations will position Techland BD for greater success in the retail industry, enabling it to deliver superior value to customers, stakeholders, and shareholders. The insights and solutions presented in this thesis aim to support Techland BD in achieving operational excellence, financial integrity, and sustained competitive advantage.

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