



ДРЖАВЕН ЗАВОД ЗА РЕВИЗИЈА
ENTI SHËTETËROR I REVIZIONIT
STATE AUDIT OFFICE

Final Audit Report Abstract

Key Entities Covered by the Audit Report

Joint-Stock Company for construction and management of residential and business space of importance for the Republic - Skopje

Audit Subject

Audit of financial statements together with compliance audit for 2019

Audit Objective

To obtain reasonable assurance about whether financial statements are free from material misstatement, and whether activities, financial transactions and information contained in the financial statements comply with legal regulations

Key Conditions Identified

- changes in the single records of residential and business premises are not timely, chronological and complete;
- complete data on structures under construction and real estate for sale are not submitted;
- inventory of assets, receivables and payables is not complete and not fully executed in line with the legal acts.

Audit Opinion*

We expressed disclaimer of opinion on the reality and objectivity of financial statements for 2019, and qualified opinion on the compliance with legal regulations, guidelines and policies in place.

Key Recommendations

- to update the single records;
- to have complete and timely data in the database on the structures under construction and the real estate for sale;
- to carry out complete inventory in line with the regulations.

Key Systemic Weaknesses

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Comments on Draft Audit Report

Large part of comments are justification of identified conditions; some are explanations on activities taken upon audit recommendations; and two comments refer to the applied term for the final account and for the amount expressed in denar counter value.

Response on Draft Audit Report Comments

The comments on activities taken upon audit recommendations were disclosed and some identified conditions were duly supplemented and corrected in the Final Report of the Authorized State Auditor.

*  unqualified  qualified  adverse  disclaimer of opinion