

### III Wood Craft Centre

The following officials headed the organizations in the year 2004:

Sl. No	Name of Office bearers	Designation
1.	Dasho Sangay Thinley	Chairman
2.	Sangay Wangdi	Managing Director
3.	James Kuriakose	Finance Manager

The following table exhibits the summary of the findings in a consolidated form:

*Table 1.54 showing summary of observations with category code and amount involved.*

Sl.No	Observation in brief	Amount (Nu. Million)	%	Category code
1.	Outstanding dues on credit sales	0.332	100.00	2
	<b>Total</b>	<b>0.332</b>	<b>100.00</b>	

#### Major finding:

##### 1. Outstanding dues on credit sales – Nu. 0.332 million

An amount of Nu. 0.332 million were lying unrealized as of 23/08/04 from various parties on account of credit sales of furniture made prior to 31<sup>st</sup> December 2002. In many cases proper address of the sundry debtors were not documented which was a deterring factor for effective follow-up of the dues.

**Auditee's response:** *The management submitted that constant follow-up are being done to realize the dues*

**Who is accountable?:** *The accountability is fixed on Sangay Wangdi, Managing Director and James Kuriakose, Finance Manger. The amount with 16% Commercial Interest p.a. must be deposited in Audit Recoveries Account.*