



International Journal of Research Publication and Reviews

Journal Homepage: www.ijrpr.com ISSN 2582-7421

Accounting Practices and Financial Statement Preparation in Small and Mid-Sized Chartered Accountancy Firms: A Participant-Observation Case Study of A A Janawade & Co.

Prajwal Nitin Chopade ^{a*}, Prashant Rege ^b

^a MBA Candidate, School of Business, Indira University, Tathwade, Pune – 411033, Maharashtra, India

^b Faculty Guide, School of Business, Indira University, Tathwade, Pune – 411033, Maharashtra, India

ABSTRACT

This paper examines the accounting, reconciliation, audit-support and financial-statement-preparation practices of a small/mid-sized Chartered Accountancy (CA) firm in India, using first-hand participant-observation evidence from an approximately 45-day On-the-Job Training (OJT) placement. A single-firm, qualitative case-study design was adopted at A A Janawade & Co., Chartered Accountants, Pune, with the researcher rotating across four work areas: company and stock audit assistance, accounting-software data entry, bank reconciliation, and financial statement preparation. Data were drawn from anonymized working papers, illustrative templates and direct task observation, consistent with client-confidentiality obligations. The analysis indicates that reconciling items in bank reconciliation work are predominantly timing-related (unpresented cheques, uncredited deposits) rather than error-related; that audit and statement-preparation efficiency depends closely on the quality of client-side bookkeeping; and that accounting-software use offers clear productivity advantages over manual ledger maintenance. The study recommends standardized data-entry formats, periodic rather than purely year-end reconciliation, and structured technology-oriented training for article assistants and interns at small and mid-sized practices (SMPs). While large network firms are well documented, process-level evidence from SMPs, which form the overwhelming majority of Indian CA firms, remains scarce; this paper contributes practitioner-grounded evidence to that gap.

Keywords: accounting practices; bank reconciliation; stock audit; financial statement preparation; small and medium practices (SMPs); Chartered Accountancy firms; India

1. Introduction

Accounting practice is the systematic process of identifying, recording, classifying, summarizing and communicating the financial transactions of an entity in accordance with applicable accounting standards and statutory requirements. It encompasses the maintenance of books of account, vouching of transactions, ledger posting, reconciliation of accounts, and the preparation of financial statements such as the trading and profit-and-loss account and the balance sheet. Financial management, distinct from but closely linked to accounting practice, concerns the planning, organizing, directing and controlling of the financial activities of an enterprise, including the procurement and utilization of funds. For a Chartered Accountancy (CA) firm, financial management is relevant both internally, in managing the firm's own billing, receivables and resources, and externally, in the advisory role the firm performs for its clients in tax planning, working-capital management, statutory compliance and the interpretation of financial position through ratio and trend analysis.

A CA firm is a professional-services organization registered with and regulated by the Institute of Chartered Accountants of India (ICAI), offering statutory audit, tax audit, internal audit, stock audit, direct and indirect taxation, GST compliance, company-law services, and accounting and bookkeeping outsourcing to clients ranging from sole proprietorships to private limited companies. Although large network firms, namely the Big Four and a small number of large Indian firms, dominate public and academic attention, the Indian CA profession is in fact overwhelmingly composed of small and solo practices. According to ICAI data as of October 2025, of roughly 1,00,138 registered CA firms, approximately 72 per cent are solo/sole-practitioner firms, while only about 2.1 per cent of firms have six or more partners, yet this small multi-partner segment accounts for over 20 per cent of the national audit workforce (ICAI, 2025). This structural fragmentation means that a large share of India's audit, taxation and accounting-outsourcing work is performed inside small and mid-sized practices (SMPs) of the kind studied here, even though the working methods of such firms are rarely documented in academic literature, which tends to draw its case material from large network firms.

This paper addresses that gap by presenting a process-level, practitioner-grounded account of accounting-practice execution inside one such SMP, A A Janawade & Co., Chartered Accountants, Pune. The account is based on a structured OJT placement of approximately 45 days in which the researcher was rotated across four principal work areas: (a) company audit and stock audit assistance, (b) accounting-software operation and day-to-day data entry, (c) preparation and review of bank reconciliation statements, and (d) assistance in the preparation of financial statements. The study was carried out as

part of the Master of Business Administration programme at the School of Business, Indira University, and is grounded in direct, first-hand observation of live (subsequently anonymized) client engagements rather than in secondary description.

1.1 Research objectives

The study is guided by two objectives, framed here as formal research questions:

RO1: To examine how core accounting practices are implemented and how financial statements are prepared for clients of a small/mid-sized CA firm.

RO2: To understand the procedural and statutory-compliance environment within which a Finance Intern operates inside a professional CA practice.

1.2 Scope and significance

The scope of the study is confined to the operations, processes and practices observed at A A Janawade & Co. during the internship period (1 July 2026 to 16 August 2026). It covers the four work areas listed above together with a review of the professional accounting-services sector in India and the theoretical and regulatory framework within which the firm and its clients operate. The study does not extend to a comparative multi-firm field study, nor does it disclose confidential client-specific data; wherever specific figures or formats are required for illustration, generic or anonymized examples consistent with the firm's actual working formats have been used. The significance of the study lies in bridging classroom knowledge of financial accounting, auditing and financial management with the operational reality of a professional practice, and in generating a process-level reference that may be of use to future interns, article assistants, and researchers studying the SMP segment of the accounting-services sector.

2. Literature review

2.1 Foundational accounting and auditing theory

Financial accounting theory rests on a set of fundamental concepts, namely the business-entity concept, the going-concern concept, the accrual concept, consistency, prudence (conservatism), and the matching principle, that jointly govern how transactions are recorded and how financial statements are prepared. In India, these concepts are operationalized through the Accounting Standards (AS) issued by ICAI for non-corporate and smaller entities (ICAI, n.d.-c), and through the Indian Accounting Standards (Ind AS), converged with International Financial Reporting Standards (IFRS), for larger and listed companies. Every transaction processed in the course of this study followed the double-entry principle, under which every debit has a corresponding and equal credit; this principle underlies ledger posting, trial-balance preparation and, ultimately, the balance-sheet equation (Assets = Liabilities + Capital).

Auditing theory is built around independence, professional skepticism, materiality, audit evidence and reasonable assurance (Gupta & Arora, 2017). The Standards on Auditing (SAs) issued by ICAI, closely aligned with the International Standards on Auditing (ISAs), prescribe the procedures an auditor must follow, from planning and risk assessment (SA 300, SA 315) to obtaining audit evidence (SA 500) and forming an audit opinion (SA 700) (ICAI, n.d.-a). A statutory audit is thus a legally mandated, independent examination of an entity's financial statements intended to express an opinion on whether they present a true and fair view. A stock audit, by contrast, is typically a special-purpose engagement, often required by banks that have extended working-capital finance against inventory as security, focused on the physical verification, existence and valuation of inventory. It combines test counts and cut-off procedures with valuation checks against the lower-of-cost-or-net-realizable-value rule under AS 2 / Ind AS 2.

2.2 Bank reconciliation theory

Bank reconciliation theory rests on the recognition that a firm's cash-book balance and its bank-statement balance will rarely agree on any given date, owing to timing differences (cheques issued but not yet presented, deposits made but not yet credited by the bank), bank charges or interest not yet recorded in the cash book, and occasionally genuine errors on either side. A Bank Reconciliation Statement (BRS) systematically accounts for these differences to arrive at a reconciled balance and functions simultaneously as an accounting exercise and an internal-control tool for detecting errors, omissions or irregularities (Tulsian, 2018). This dual character, reconciliation as both bookkeeping output and control mechanism, is central to the findings reported in Section 4.

2.3 Financial statement analysis

Financial-statement-analysis theory covers ratio analysis, comparative (horizontal) statements and common-size (vertical) statements, used to assess an entity's liquidity, profitability, efficiency and solvency (Khan & Jain, 2019). These techniques are directly relevant to the interpretive work a CA firm performs both while drafting client financial statements and while reviewing them for reasonableness prior to finalization, and they underpin the cross-year consistency checks described in Section 4.

2.4 Structure of the Indian professional accounting-services sector

The professional-services sector comprises knowledge-intensive businesses whose output depends primarily on professional expertise, qualification and trust rather than on physical products. Within this sector, accounting and finance services (CA firms undertaking audit, taxation, bookkeeping, financial reporting and transaction advisory) form a distinct and heavily regulated sub-sector, governed by the Chartered Accountants Act, 1949, ICAI's Code of Ethics (ICAI, n.d.-b), the Companies Act, 2013 (Ministry of Corporate Affairs, n.d.), the Income-tax Act, 1961 (Income Tax Department, n.d.), and GST law (GSTN, n.d.). Industry estimates place the Indian accounting professional-services market at approximately USD 15.97 billion in 2026, with digital transformation and technology consulting the largest revenue segment (Mordor Intelligence, 2026). As noted in Section 1, the sector is structurally fragmented: a very large number of solo and small practices coexist with a small number of large, multi-partner firms that concentrate a disproportionate share of audit and advisory revenue and workforce. Findings from a single SMP cannot be generalized to the large-firm segment, but they plausibly generalize better to the numerically dominant small-firm segment than large-firm case material does.

2.5 Gap addressed by this study

Existing professional and academic literature on Indian CA practice tends either to summarize regulatory and standards-level material (ICAI publications, textbook treatments of accounting and auditing theory) or to draw illustrative material from large network firms, whose scale, staffing and technology infrastructure differ materially from the SMP segment. Process-level, first-hand documentation of how core accounting, reconciliation and audit-support tasks are actually executed inside a small/mid-sized firm, including the recurring practical difficulties encountered, is comparatively rare. This paper's contribution is precisely such process-level evidence, generated through direct participant observation rather than through secondary description or survey instruments.

3. Research methodology

3.1 Research design

This study adopts a qualitative, single-firm case-study design based on participant observation. The researcher was placed as a Finance Intern at A A Janawade & Co., Chartered Accountants, Pune, for approximately 45 days (1 July 2026 to 16 August 2026), and was rotated by the firm's industry mentor across four principal work areas so as to obtain exposure across the accounting-to-audit cycle rather than a single narrow task. This design is well suited to the study's objectives because it allows direct observation of how documented accounting and auditing standards are operationalized in day-to-day practice, including the informal judgement calls, workarounds and control gaps that are not visible in standards documents or secondary literature.

3.2 Setting and participants

A A Janawade & Co. is a practicing CA firm based in Pune, Maharashtra, led by CA Ashwini Janawade. It offers statutory and tax audit, stock audit, GST compliance, direct taxation, accounting outsourcing, company-law/ROC compliance, and bank-reconciliation and certification services to a client base of proprietorships, partnership firms, private limited companies and individuals across the trading, manufacturing and services sectors. The firm follows a lean, hierarchical structure (partner(s), semi-qualified accountants, article assistants registered under ICAI's articleship scheme, and interns) typical of small CA practices in India.

3.3 Data sources and collection

Data were drawn from four sources: (i) direct task observation and performance of voucher entry, ledger posting and bank-reconciliation work under supervision; (ii) audit working papers and physical stock-verification sheets prepared during company- and stock-audit assignments; (iii) trial-balance exports and accounting-software reports used in financial-statement preparation; and (iv) informal discussion with the industry mentor and senior accountant regarding recurring patterns and control issues. Because the underlying client engagements are confidential, all figures, formats and observations reported in Section 4 are illustrative and/or anonymized reconstructions that are structurally identical to the actual working formats used by the firm, consistent with the client-confidentiality obligations set out in ICAI's Code of Ethics.

3.4 Work-area framework

Table 1 summarizes the four work areas covered during the study and the primary tools used in each.

Table 1 - Summary of work areas and tools used.

No.	Work area	Primary tool(s) used
1	Company audit and stock audit	Audit working papers, physical verification sheets, MS Excel
2	Accounting software and data entry	Tally-family accounting software, source vouchers/invoices

No.	Work area	Primary tool(s) used
3	Bank reconciliation	Bank statements, cash book, MS Excel
4	Financial statement preparation	Trial balance exports, MS Excel, accounting software reports

3.5 Analytical approach

Observations were analyzed descriptively and thematically rather than statistically, given the single-firm, short-duration design. Where quantifiable patterns were available, most notably the relative frequency of different categories of bank-reconciliation items across client files, these were tabulated and ranked qualitatively (Very High/High/Moderate/Low) based on the number of client files in which each item type recurred, rather than through formal statistical inference, which the sample size and confidentiality constraints did not support.

3.6 Methodological limitations

The single-firm design restricts generalizability to other SMPs and precludes comparison with large network-firm practice.

The short duration limits observation of a full annual compliance cycle; certain year-end finalization activities could only be partially observed.

Client-confidentiality obligations required the use of illustrative/anonymized data in place of actual client figures, limiting the precision of quantitative claims.

As an intern, the researcher had limited exposure to higher-judgement areas of audit (forming the final audit opinion, contentious client negotiation), which are reserved for the partner and senior staff.

Sector-level context in Section 2 relies on secondary, publicly available industry data, which may not fully capture the dynamics of the hyperlocal small-firm segment.

4. Data analysis and findings

This section presents the study's findings organized by work area, using the illustrative and anonymized formats described in Section 3. Actual client names, amounts and identifying details have been withheld or generalized throughout; the patterns described nonetheless reflect genuine, direct observation during the internship.

4.1 Bank reconciliation: illustrative statement and recurring item types

Table 2 presents an illustrative Bank Reconciliation Statement in the format used during the internship, prepared by adjusting the bank-statement balance for items not yet reflected in the client's cash book. Items already recorded by the bank but not yet in the cash book (such as interest credited) are deducted, and bank charges debited by the bank are added back, when moving from the bank balance to the cash-book balance.

Table 2 - Illustrative Bank Reconciliation Statement.

Particulars	Amount (₹)
Balance as per bank statement	1,25,000
Add: Cheques deposited but not yet credited by the bank	18,500
Less: Cheques issued but not yet presented for payment	(22,300)
Less: Interest credited by bank, not yet entered in cash book	(1,200)
Add: Bank charges debited by bank, not yet entered in cash book	450
Balance as per cash book	1,20,450

Across the bank-reconciliation assignments handled during the internship, certain categories of reconciling item recurred markedly more often than others. Table 3 summarizes the relative frequency observed, ranked qualitatively by the number of client files in which each item type appeared.

Table 3 - Common reconciling items observed (relative frequency).

Reconciling item	Relative frequency
Cheques issued but not presented	Very High
Deposits/cheques not yet credited by bank	High
Bank charges/interest not recorded in cash book	High
Direct bank transfers (NEFT/RTGS/UPI) not entered in cash book	Moderate
Entry/posting errors in cash book	Low

The dominance of timing-related items, with unpresented cheques and uncredited deposits occupying the two highest-frequency positions, over genuine entry or posting errors is a substantively important finding. It indicates that, for this firm's client base, the primary value of bank reconciliation lies less in error detection and more in the systematic tracking of in-transit items. This in turn supports the case for periodic (monthly or more frequent) rather than purely year-end reconciliation as a control practice, since timing differences left unreconciled for an entire year become substantially harder to trace and resolve.

4.2 Stock audit: observation checklist

Table 4 reproduces an illustrative stock-audit observation checklist of the kind completed during physical verification visits, comparing book quantities against physically verified quantities by item category.

Table 4 - Stock audit observation checklist (illustrative).

Item category	Book qty (units)	Verified qty (units)	Remarks
Raw Material A	500	492	Minor shrinkage; within tolerance
Finished Goods B	220	220	No variance
Packing Material	1,000	960	Variance flagged for client explanation
Slow-moving stock	80	80	Ageing noted; provision for obsolescence discussed

The pattern observed across stock-audit engagements was that variances were generally small relative to book quantities (about 1.6 per cent for Raw Material A and 4 per cent for Packing Material in the illustrative data above) and were more often attributable to minor shrinkage or counting and unit-of-measurement mismatches than to indications of loss or misappropriation. Slow-moving stock, while showing no physical-count variance, consistently raised valuation and provisioning discussions, reflecting the interaction between physical verification (existence) and the separate accounting judgement of net realizable value under AS 2 / Ind AS 2.

4.3 Financial statement preparation: illustrative outputs

The financial-statement-preparation work area required converting a reviewed trial balance into a finished Balance Sheet and Statement of Profit and Loss, following the Schedule III format prescribed under the Companies Act, 2013 for corporate clients and an equivalent structure for non-corporate clients. Table 5 presents summary line items from an illustrative, anonymized Balance Sheet and Statement of Profit and Loss prepared in the format used during the internship. Full note-level detail is confidential and has been omitted; representative summary figures are shown to illustrate structure and year-on-year movement.

Table 5 - Illustrative summary Balance Sheet and Statement of Profit and Loss (₹ in lakhs).

Particulars	31 March 2025	31 March 2024
Shareholders' funds	1,746.50	1,515.00
Non-current liabilities	753.00	862.00
Current liabilities	1,010.50	898.00
Total equity and liabilities	3,510.00	3,275.00
Non-current assets	1,920.00	1,875.00

Particulars	31 March 2025	31 March 2024
Current assets	1,590.00	1,400.00
Total assets	3,510.00	3,275.00
Revenue from operations	4,250.00	3,780.00
Profit before tax	383.00	237.00
Profit for the year (after tax)	281.50	175.00

Two observations emerged consistently from this work area. First, financial-statement accuracy was found to be highly sensitive to data-entry quality upstream: even small ledger-classification errors at the voucher-entry stage compounded into material trial-balance mismatches by the time of statement preparation, reinforcing the importance of the voucher-entry checklist used at the data-entry stage. Second, the year-on-year cross-check against the prior period's statements functioned as an effective, low-cost reasonableness check, surfacing several line-item movements that warranted senior review before draft statements were forwarded to the partner for finalization.

4.4 Synthesis against the research objectives

With respect to RO1 (implementation of accounting practices and financial-statement preparation), the evidence in Sections 4.1 to 4.3 shows that classroom concepts such as double-entry bookkeeping, the accrual principle and standard financial-statement structure translate directly into daily practice, but that real client files also require judgement on materiality and on the treatment of ambiguous items that theory alone does not fully anticipate. With respect to RO2 (understanding the statutory-compliance process in a professional environment), exposure to statutory and stock-audit procedures gave concrete operational meaning to abstract auditing concepts such as materiality, audit evidence and professional skepticism, while the compliance calendar (GST returns, tax-audit and ROC-filing deadlines) was observed to directly structure the firm's workload seasonality, as discussed further in Section 5.

5. Discussion

5.1 Reconciliation as a control practice, not merely a bookkeeping task

The finding that timing differences dominate reconciling items (Section 4.1) has a direct implication for SMP practice: because the majority of reconciling items are predictable in-transit items rather than errors, firms of this size stand to gain more from increasing the frequency of reconciliation than from additional year-end error-hunting. This is consistent with bank-reconciliation theory's framing of the BRS as a control tool rather than a purely arithmetic exercise (Section 2.2), and it suggests a concrete, low-cost operational improvement, moving from annual to monthly or quarterly reconciliation cycles, that requires a change in scheduling discipline rather than additional headcount.

5.2 Audit efficiency and client-side bookkeeping quality

A recurring theme across the audit and data-entry work areas (Sections 4.2 and 4.3, and the challenges in Section 6) was that the efficiency of both audit fieldwork and financial-statement preparation depended heavily on the quality and completeness of client-side source documentation. Where source documents were complete and consistently formatted, vouching and reconciliation proceeded quickly; where documentation was incomplete or inconsistent, disproportionate time was consumed in query resolution. This is consistent with the sector-level observation (Section 2.4) that firms serving the MSME segment operate amid highly variable client-side bookkeeping maturity, and it points to a role for SMPs in proactively training client staff in basic documentation discipline as a way of protecting their own engagement efficiency.

5.4 Technology adoption in the SMP segment

The firm's use of Tally-family accounting software for day-to-day data entry produced clear productivity gains over manual ledger maintenance, consistent with the sector-wide trend toward cloud accounting and automated bank-feed reconciliation. However, the firm's technology stack remained centered on desktop accounting software and spreadsheet-based reconciliation rather than on cloud-native, automated bank-feed matching, which is more characteristic of larger firms and of technology-forward MSME clients. This gap is plausibly representative of the broader SMP segment, given that roughly 72 per cent of registered CA firms in India are solo practices with correspondingly limited capacity for technology investment (ICAI, 2025). It suggests that incremental technology adoption, rather than wholesale platform change, is the more realistic improvement path for firms of this size.

5.5 Seasonality and workforce implications

Workload at the firm was strongly seasonal, concentrated around the July to October tax-audit and ROC-filing window, with a steadier GST and regular-compliance cycle through the rest of the year. This seasonality, combined with the lean staffing structure typical of SMPs (Section 3.2), creates predictable

peak-period capacity constraints that were managed during the internship through task prioritization and closer team coordination rather than through additional hiring. It is consistent with the view that capacity constraints during peak season are a structural weakness of small practices relative to larger firms with deeper staffing benches.

5.6 Contribution and boundary conditions

Taken together, these findings extend the literature on Indian CA practice, which has tended to document standards-level requirements and large-firm illustrations, by providing process-level evidence of how those requirements are executed inside a numerically representative small/mid-sized practice. The findings should, however, be read within the boundary conditions set out in Section 3.6: they describe one firm over a short window, and while the researcher's cross-client observations (particularly the reconciliation-frequency pattern in Section 4.1) suggest patterns that plausibly recur across similar client portfolios, formal generalization would require a multi-firm study.

7. Practical challenges encountered

Several recurring operational challenges were observed during the study period, each bearing on the findings and recommendations in this paper:

Learning curve with accounting software: navigating ledger structures, voucher types and GST tax-code mapping required an initial adjustment period, mitigated through structured guidance and repetition on lower-risk files.

Client data discrepancies: incomplete or inconsistent source documentation (missing invoice numbers, illegible vouchers, unrecorded cash transactions) complicated data entry and reconciliation, and was addressed through query logging and escalation to senior staff.

Time pressure during the audit season: concentrated statutory deadlines created periods of high workload, managed through due-date-based prioritization and milestone breakdown.

Client confidentiality: handling sensitive multi-client financial data required strict adherence to the firm's internal practices and the ICAI Code of Ethics.

Physical stock-verification conditions: poorly organized storage and unit-of-measurement mismatches at client sites were mitigated through systematic, area-by-area counting.

Team coordination: in a lean team, consistent documentation handovers occasionally created minor delays, reduced through regular check-ins and shared task-tracking.

8. Conclusion and recommendations

8.1 Conclusion

This study set out to examine how core accounting practices are implemented and financial statements prepared inside a small/mid-sized Indian CA firm, and to understand the statutory-compliance environment within which such work is performed. Using a participant-observation case study at A A Janawade & Co., the study finds that theoretical accounting and auditing concepts translate into practice largely as expected, but that practical execution is shaped by three firm-level realities that are under-documented in the existing literature: the predominance of timing-related (rather than error-related) reconciling items in bank-reconciliation work; the strong dependence of audit and preparation efficiency on client-side bookkeeping quality; and the clear, if still partial, productivity benefit of accounting-software adoption relative to fully manual alternatives. Both stated research objectives were substantively met, with the strongest gains observed in operational and technical competence and moderate but meaningful gains in softer professional skills, such as time management, client-facing communication and confidentiality discipline, which typically require longer exposure than a single internship to mature.

8.2 Recommendations for practice

Standardize data-entry formats and voucher-entry checklists across client engagements to reduce downstream trial-balance and financial-statement errors.

Move from predominantly year-end to periodic (monthly or quarterly) bank reconciliation for clients with active current accounts, given the observed dominance of timing-related reconciling items.

Invest in structured, staged technology and process training for article assistants and interns, given the observed learning-curve effect on accounting-software proficiency.

Consider incremental technology upgrades (for example, automated bank-feed matching) as a productivity lever appropriate to the resource constraints of the SMP segment, rather than wholesale platform replacement.

Extend basic documentation-discipline guidance to clients, given the observed link between client-side bookkeeping quality and engagement efficiency.

8.3 Directions for future research

Future research could usefully extend this single-firm case study into a multi-firm comparative design across several SMPs, ideally spanning a full annual compliance cycle, to test whether the reconciliation-frequency and technology-adoption patterns observed here generalize across the small-firm segment. A quantitative extension, for example a structured survey of SMP partners on technology adoption barriers or an analysis of engagement-level turnaround time as a function of client documentation quality, would also help translate the qualitative patterns identified here into testable propositions for the wider accounting-services literature.

8.4 Acknowledgements

The authors thank the School of Business, Indira University, for the On-the-Job Training opportunity, and A A Janawade & Co., Chartered Accountants, Pune, for hosting the placement on which this study is based. Special thanks are due to the industry mentor, CA Ashwini Janawade, for her guidance and support throughout the training. All client-identifying data have been withheld or anonymized in accordance with the ICAI Code of Ethics and the confidentiality terms of the placement.

References

- Goods and Services Tax Network. (n.d.). *GST law and return filing procedures*. GSTN. <https://www.gst.gov.in>
- Gupta, K., & Arora, M. N. (2017). *Fundamentals of auditing* (11th ed.). McGraw Hill Education.
- Income Tax Department, Government of India. (n.d.). *Income-tax Act, 1961 and tax audit provisions*. <https://www.incometax.gov.in>
- India Brand Equity Foundation. (n.d.). *Services sector industry report*. IBEF. <https://www.ibef.org/industry>
- Institute of Chartered Accountants of India. (2025). *ICAI members and firms' data, October 2025*. ICAI. <https://www.icai.org>
- Institute of Chartered Accountants of India. (n.d.-a). *Standards on Auditing (SAs)*. ICAI. <https://www.icai.org>
- Institute of Chartered Accountants of India. (n.d.-b). *Code of Ethics*. ICAI. <https://www.icai.org>
- Institute of Chartered Accountants of India. (n.d.-c). *Accounting Standards (AS)*. ICAI. <https://www.icai.org>
- Khan, M. Y., & Jain, P. K. (2019). *Financial management: Text, problems and cases* (8th ed.). McGraw Hill Education.
- Ministry of Corporate Affairs, Government of India. (n.d.). *Companies Act, 2013*. MCA. <https://www.mca.gov.in>
- Mordor Intelligence. (2026). *India accounting services market report*. Mordor Intelligence.
- Tulsian, P. C. (2018). *Financial accounting* (2nd ed.). S. Chand Publishing.