

Prepared by	Reviewed by	Reviewed by	Reviewed by

## **1 FINANCIAL STATEMENTS**

- 1. 1 Signed set of financial statements - current year
- 1. 2 Management letter - with client comments
- 1. 3 Final financial statements for binding
- 1. 4 Draft balance sheet
- 1. 5 Draft income statement
- 1. 6 Audit finalisation checklist
- 1. 7 Calling over checklist
- 1. 8 Report to management
- 1. 9 Tax computation
- 1.10 Financial statements programme

## **2 COMPLETION PROCEDURES**

- 2. 1 Completion checklist
- 2. 2 Audit review checklist
- 2. 3 Safeguard review
- 2.3/1 Consultation record
- 2. 4 Matters for Partner's Attention
- 2.4/1 Matters for Manager's attention
- 2.4/2 Matters for Senior's attention
- 2. 5 Schedule of unadjusted errors
- 2. 6 Letter of representation - final
- 2.6/1 Letter of representation - draft
- 2. 7 Summary of outstanding issues
- 2. 8 Points carried forward
- 2. 9 Review for subsequent events
- 2.10 Related party considerations
- 2.11 Draft Management Letter
- 2.11/1 Client reporting points
- 2.12 Strategic business checklist
- 2.13 Review notes - Partner
- 2.14 Review notes - Manager
- 2.15 Review notes - Senior

## **3 PLANNING, RISK ASSESSMENT AND CONTROL**

- 3. 1 Engagement planning driver
- 3. 2 Engagement strategy
- 3. 3 Engagement procedures
- 3. 4 Briefing/Team discussion
- 3.4/1 Preplanning notes
- 3. 5 Documentation of knowledge
- 3. 6 Analytical review audit programme
- 3.6/1 Analytical review working papers
- 3.6/2 Analytical Review
- 3.6/3 Preliminary analytical review
- 3. 7 Internal control
- 3. 8 Control environment assessment prompts
- 3. 9 Internal control questionnaire
- 3.10 Systems documentation
- 3.10/1 Controls testing and evaluation form
- 3.11 Reliance on others
- 3.12 Materiality
- 3.13 Points brought forward
- 3.14 Laws and regulations
- 3.15 Assertion level risk assessment

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3.16	Overall financial statement level of risks & resp
3.17	Computer systems information
3.18	Going concern checklist
3.19	Fraud considerations
3.20	Related party considerations
3.21	Job arrangement documentation
3.21/1	Job arrangement letter
3.22	Time budget and costing slip
3.23	Planning for Group audits
3.24	Previous year's management letter
3.25	Previous years signed financial statements
3.26	Permanent audit file checklist
3.27	List of schedules required from client
3.28	Standard audit ticks

#### 4 TRIAL BALANCE AND JOURNAL ENTRIES

4. 1	Trial balance (TB)
4. 2	Adjusting journal entries and profit recon.
4. 4	Posted reclassifying journal entries
4.AP	Opening balances and comparatives
4.AP/1	Trial balance and journal entries

#### A CAPITAL, RESERVES, DIVIDENDS AND STATUTORY INFO

A. 1	Share capital and reserves - lead sheet
A. 2	Share capital
A.2/1	Statutory audit - summary
A. 3	Revaluation reserves
A. 4	Retained earnings
A. 5	Proposed dividends
A. 7	Copies of Board minutes
A. 8	Copy of annual return
A.AR	Analytical review
A. 9	Statement of increase in share capital
A.AP	Secretarial records checklist
A.100	Interim audit working papers

#### B BORROWINGS

B. 1	Borrowings
B.1/1	Borrowings - summary
B. 2	Borrowings - short term
B. 3	Borrowings - long term
B.AR	Analytical review
B. 4	Loan 1 schedule
B. 5	Loans schedule - foreign currency
B. 6	Finance lease schedule
B.SC	Borrowings - Section Control Sheet
B.100	Interim audit working papers

#### C PROPERTY, PLANT AND EQUIPMENT

C. 1	Property, plant and equipment
C.1/1	Property, plant and equipment
C.1/2	PPE - lead sheet with movement
C. 2	Intangible assets - leadsheet
C.2/1	Intangible assets - lead sheet with movement
C. 3	Investment property
C. 4	Prepaid operating lease rentals

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C.AR	Analytical review
C. 5	Detailed working papers
C.SC	PPE - Section Control Sheet
C.100	Interim audit working papers
C.101	Test of controls

#### D INVESTMENTS IN SUBSIDIARIES AND ASSOCIATES

D. 1	Investments
D. 2	Investment in subsidiaries
D. 3	Investment in associates
D.AR	Analytical review
D. 4	Investments - detailed working papers
D.SC	Investments - Section Control Sheet
D.100	Interim audit working papers

#### E OTHER INVESTMENTS

E. 1	Other investments
E.AR	Analytical review
E. 5	Detailed working papers
E.100	Interim audit working papers
E.SC	Investments - Section Control Sheet
E.101	Test of controls

#### F INVENTORIES

F. 1	Inventories
F.AR	Analytical review
F.SN	System notes
F. 2	Stocklists
F. 3	Sample design worksheet - valuation test
F. 4	Detailed working papers
F. 5	Stocktake attendance working papers
F.5/1	Stocktake attendance programme
F.SC	Inventories - Section Control Sheet
F.SW	Sampling Worksheet
F.SE	Sampling errors
F.100	Interim audit working papers
F.101	Test of controls

#### G TRADE AND OTHER RECEIVABLES

G. 1	Trade and other receivables
G.AR	Analytical review
G.SN	System notes
G. 2	Trade receivables
G.2/1	Reconciliation of listing to control
G.2/2	Trade receivables listing
G.2/3	Sample design worksheet - summary
G.2/3. 1	Sample design worksheet
G.2/4	Detailed working papers
G.2/5	Circularisation summary
G.2/6	Circularisation letter
G. 3	Prepayments
G. 4	Other receivables
G. 5	Receivable from related parties
G. 6	Loans and advances to related parties
G. 7	Amounts due from directors'
G.SC	Receivables - Section Control Summary

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G.SW	Sampling Worksheet
G.SE	Sampling errors
G.100	Interim audit working papers
G.101	Test of controls

## **H CASH AND BANK BALANCES**

H. 1	Cash and bank leadsheet
H.AR	Analytical review
H.SN	System notes
H. 2	Cash in hand
H.2/1	Cash in hand certificate
H. 3	Cash at bank
H. 4	Detailed working papers
H. 5	Bank confirmation request
H. 6	Bank reply control sheet
H.SC	Cash and Bank - Section Control Sheet
H.100	Interim audit working papers
H.101	Test of controls

## **I TRADE AND OTHER PAYABLES**

I. 1	Trade and other payables
I.AR	Analytical review
I.SN	System notes
I. 2	Trade payables
I.2/1	Reconciliation of listing to control account
I.2/2	Trade payables listing
I.2/3	Sample design worksheet - summary
I.2/3. 1	Sample design worksheet
I.2/4	Detailed working papers
I.2/5	Trade creditors reconciliation summary
I. 3	Accruals
I. 4	Other payables
I. 5	Payables to related partys
I. 6	Loans/advances from related partys
I. 7	Amounts due to directors
I.SC	Payables - Section Control Sheet
I.SW	Sampling worksheet
I.SE	Sampling errors
I.100	Interim audit working papers
I.101	Test of controls

## **J TAXATION**

J. 1	Tax leadsheet
J.1/1	Tax account
J. 3	Tax checklist
J. 4	Deferred income tax
J. 5	Deferred tax working papers
J. 6	Deferred tax checklist

## **L COMMITMENTS AND CONTINGENCIES**

L. 1	Commitments and contingencies - Lead Sheet
L. 2	Lawyers replies
L. 3	Lawyers letter
L AP	Audit Prog
L. 4	Provision for gratuity
M. 1	Turnover

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M.AR	Analytical review
M.1/1	Sample design worksheet
M.1/2	Detailed working papers
M.1/2. 1	Sales depth test
M.1/3	Sales as per VAT returns
M2	Other operating income - Summary
M.2/1	Other operating income - breakdown
M.2/2	Detailed working papers
M. 3	Extraordinary items
M. 4	Gross profit analysis
M.SC	Sales - Section Control Sheet
M.SW	Sampling worksheet
M.SE	Sampling errors
M.100	Interim audit working papers

## **N EXPENDITURE**

N. 1	Cost of sales
N.1/1	Cost of sales - breakdown
N.1/2	Direct Costs Breakdown
N.1/3	Sample design worksheet
N.1 SW	Sampling Worksheet
N.1 SE	Sampling errors
N.1/4	Detailed working papers
N.1 SC	Cost of sales - Section Control Sheet
N. 2	Distribution costs
N. 3	Employment costs
N.3 SC	Salaries - Section Control Sheet
N.3 /1	Salaries and wages test
N. 4	Other administration expenses
N.4/1	Other administration expenses - breakdown
N.4/2	Administration - detailed working papers
N. 5	Establishment expenses
N.5/1	Establishments expenses - breakdown
N.5/2	Establishment - detailed work done
N. 6	Finance Costs
N.6/1	Finance Costs Breakdown
N.6/2	Finance - detailed working papers
N.SC	Expenses - Section Control Sheet
N. 8	Provision for tax
N. 9	Extraordinary items
N.100	Interim audit working papers
O. 1	IAS checklist
O. 2	Co Act Checklist
O. 3	Related party disclosures
O. 4	Summary of bank securities
O. 5	Borrowings disclosures

## **K GROUP FINANCIAL STATEMENTS**

K AP	Consolidation
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## **P INTERIM REPORTS**

## **Q KNOWLEDGE LIBRARY**

### **Q 1 - Borrowings**

B.AP	Audit programme - Loans
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B.AP/1 Audit program - Finance leases

## Q 2 - PPE

C.AP Audit program - Tangible assets (excl. properties)  
C.AP/1 Audit program - Capital work - in - progress  
C.AP/2 Audit program - Properties  
C.AP/3 Audit program - Revaluations

## Q 3 - Investments

D.AP Audit program - Investments  
E.AP Audit program - Other Investments

## Q 4 - Inventories

F.AP Audit programme - Trading  
F.AP/1 Audit programme - Manufacturing  
F.AP/2 Audit programme - Contract work-in-progress  
F.AP/3 Audit programme - Standard costing  
F.AP/4 Audit programme - Continuous stock counts  
F.AP/6 Audit programme - Cut - off

## Q 5 - Receivables

G.AP Audit program - Trade receivables  
G.AP/1 Audit program - Overseas trade receivables  
G.AP/2 Audit program - Subsequent receipts  
G.AP/3 Audit program - Circularisation procedures  
G.AP/4 Audit program - Other receivables  
G.AP/5 Audit program - Bills receivable

## Q 6 - Cash and bank

H.AP Audit programme - Cash and bank

## Q 7 - Payables

I.AP Audit program - Trade payables  
I.AP/1 Audit program - Statement reconciliations  
I.AP/2 Audit program - Overseas payables  
I.AP/3 Audit program - Other payables  
I.AP/4 Audit program - Bills payable

## Q 8 - Commitments and contingencies

L.AP Audit program - commitments and contingencies

## Q 9 - Income

M.AP Audit program - Income  
M.AP/1 Audit program - cash sales

## Q 10 - Expenses

N.AP Audit program - Expenditure  
N.3 AP Audit program - Payroll  
Q 11 Client acceptance/continuance checklist