

ICPAK

Audit documentation requirements

AREA	NOTES
Points brought forward fully cleared off and cross referenced to working papers	
Client acceptance and continuance signed off by partner and manager	
For a new client attach clearance letter from prior auditor and document opening balance tests including supporting workpapers	
Letter of engagement scanned to file	
Materiality including justification	
Design & implementation testing of key controls – ensure conclusions all in place and cross referenced to walk through tests	
Client planning meeting minutes attached including fraud discussion	
Team briefing minutes attached	
Ensure consistency of risks between client meeting, staff briefing and identified risks in working papers	
2nd partner review of planning – where applicable	
Overall planning sign-off by partner & 2nd partner	
Substantive testing relating to fraud – ensure tests properly done and documented including JEs	
Audit of receivables – valuation – update documentation on all client discussions and documents seen including subsequent clearance	
Audit of payables – completeness – recheck documentation around supplier statements	
Attach stocktaking work papers and cross reference	
Laws & regulations – ensure completed and legal letters all attached on file and cross referenced	
Contingent liabilities – ensure section updated	
The audit of tax – final tax comp and DT workings plus sign-off on tax comp from tax department	
Going concern – ensure updated with forecasts attached including management accounts etc	
IT audit results where applicable	
2nd partner review of risk areas evidenced by section sign-off	

AREA	Notes
Receipt of group reporting packs – attach and document work performed	
Close meeting agenda and minutes including final fraud discussion and details of attendees	
Management letter/no issues letter	
MAPS/ASM with all open items closed and concluded on	
Final analytical review (if not included in MAPS)	
Final materiality calculation and justification and ensure that this is equal to or higher than PM	
Summary of unadjusted errors updated and attached to LOR	
Final financial statements incl. notes x-referenced to audit working papers	
Going concern final conclusion & receipt of letter of support (if applicable)	
Bank, legal & related party confirmations – ensure all attached and summaries updated	
Consultation record if audit report modified in any way	
Calling over checklist signed off	
Subsequent events updated to date of audit report	
Letter of representation – scanned to file. Ensure date near to accounts date	
Sign-off on lead-sheets, working papers and sections by manager and partner	
Audit programmes – ensure completed properly and with sign-offs	
Finalisation checklist scanned on file	
Final signed financial statements scan to file	
From the user created documents menu, list view, check dating of all file documents and ensure sign-offs are prior to audit report date	
Check that all review notes have been responded to and that the responses are documented on the working papers and not just the review notes	
Overall partner and second partner file sign-off	
Delete the review notes from the finalised file	