

Client: Model File Limited	Prepared by: MK	Date: 30/03/17
Period ended: 31st December 2016	Reviewed by: AB	Date: 30/03/17
Subject: Audit Planning Checklist		

5.01

OBJECTIVES

- To develop a suitable audit plan as required by International Standards on Auditing in order to provide a method of gathering sufficient, relevant, reliable audit evidence to support the audit opinion.
- To provide a quality service and to minimise the audit risk.
- To conduct the audit in the most cost effective manner.

Note: Standard forms are not included for every area listed below - they are stated to indicate where relevant working papers can be filed.

Detailed Contents	W/P Reference
1. Independence	5.03
2. Factors affecting strategy	
Terms of engagement	5.02
Review of last year's file and points brought forward from last year	5.13
Review of correspondence and tax file	5.02
Review of business environment	5.08
Understanding clients business and internal control	5.08 & 5.09
Analytical review	5.06 & 5.07
Risk assessment	5.10 & 5.11
Sources of reliance	5.02
3. Audit strategy	
Materiality	5.05
Key audit risks and approach to assessed risk	5.10 & 5.11
Sampling techniques	5.02
Analytical review	5.06 & 5.07
Tax	N.01 and N.03
4. Administration	
Allocation of audit areas to the engagement team	5.02
Timetable	5.02
Other matters	
5. Time budget	5.04

CONCLUSIONS

I have reviewed the planning schedules and consider that the planning objectives have been achieved.

Manager: Alphonse Bob

Date: 30/03/17

Partner: Ali Salim Karani

Date: 30/03/17