What is ICPAK Audit Software

It is a web-based software application designed to enable audit firms to perform their audit processes.

It automates most of the manual work done by the practitioners in Microsoft Excel and Word.

The software ensures an ease and secure way to manage the client files from different financial period and have a central point of reference.

It also ensures that the practitioners are up to date with IFRS standards and adheres to them while preparing financial reports for their clients.

What the software can do now

1. **Manage clients data**
   - Create and update new client profile and file
   - Archive client file
   - Delete client file
2. **Manage Staff Roles & Permissions**
   - Create new staff
   - Assign permissions to a role
   - Ban users (to prevent them logging in)

4. **Offer templates for various audit reports.**
    - Update the Report Of The Directors
    - Update The Statement of Directors' Responsibilities
    - Report of the Independent Auditors

4. **Upload & attach a file to the multiple sections in your audit process**
    - Upload a file (as PDF, Excel, Word, etc)
    - Mark as permanent file
    - Rename file
    - Delete file

6. Planning and Control

- Overall audit strategy and plan
- Client acceptance
- Time budgets
- Materiality
- Analytical review
- Understanding the entity's business
- Understanding the entity and its internal control
- Risk assessment and approach to assessed risk
- Assessment of fraud risk
- Points brought forward from previous audit
- Permanent audit file review checklist

7. Trial Balance & Adjustments

- Trial balance
  - ➤ *Upload TB (CSV file)*
  - ➤ *Delete an erroneous that has been upload*
  - ➤ *Map the TB entries to the right chart of accounts*
  - ➤ *Unmap TB entries*

- Audit Programme
- Client's draft accounts
  - ➤ *Write Policies & Notes*
  - ➤ *Preview the financials accounts*
- Adjusting journal entries
- General Ledger Audit
- Final Trial Balance

6. Upload attachments

- Upload a file (as PDF, Excel, Word, etc)
- Attach file to different sections
- Mark as permanent file
- Rolling over the attachment to a newer file
- Rename file
- Delete file

- Upload scanned documents for future reference

8. **Draft Financial Statements & Reports**
- Prepare management letter
- View draft financial statement

8. **Audit Completion & Review**
- Overall audit conclusion
- Calling over checklist
- Partner's review checklist
- Discussions with engagement team and de-briefing notes
- Matters for manager's / senior's attention
- Client meeting agenda / notes
- Summary of unadjusted errors
- Points carried forward to subsequent audit

8. **Checklists**
- Subsequent events review programme
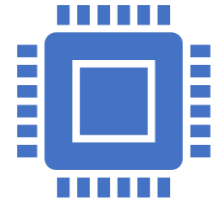- Going concern review programme

12. Lead Schedule & Audit Programmes.

- Intangible Assets
- Property, Plant & Equipment
- Inventories
- Trade & Other Receivables
- Cash & Bank Balances
- Related Party Disclosures
- Trade & Other Payables
- Borrowings
- Current Tax
- Deferred Tax
- Capital & Reserves
- Commitments & Contingencies
- Directors' Emoluments & Transactions
- Cash Flow Statement
- Income
- Expenditure

What is our future plan on the software?

1. Tailor-made it to suit different types of clients. (NGOs, Private, Public companies)

2. Develop desktop applications to allow offline working.

3. Integrate with popular Accounting softwares like QuickBooks

Licenses (Yearly Subscriptions)

License Type	Price
Single User	Ksh 7,500
2-3 Users	Ksh 21,000
4-8 Users	Ksh 55,000
9-15 Users	Ksh 105,000
16-25 Users	Ksh 175,000

THANK YOU

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