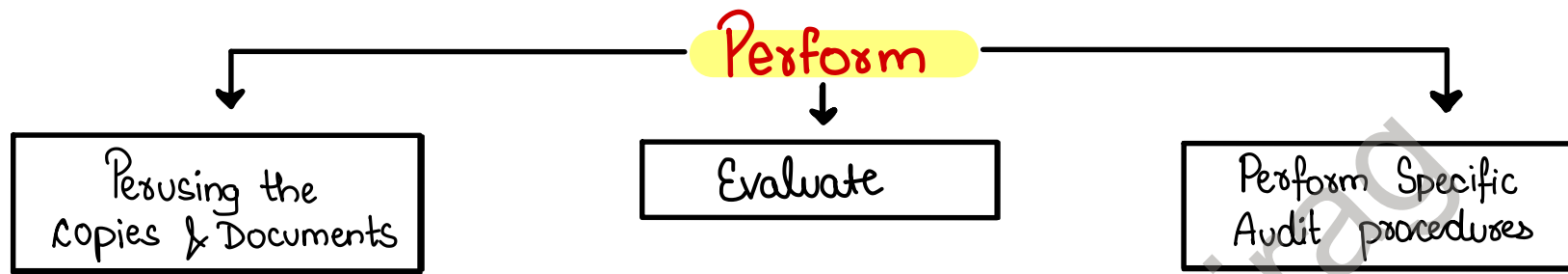


SA 510 – Initial Audit Engagements

	Objectives	SAAE	Reporting
Opening Balances	<ul style="list-style-type: none"> Whether opening balance contain misstatement? 	<ul style="list-style-type: none"> Correctly Brought forward Adjustments ↓ Properly disclosed as Prior Period items 	<ul style="list-style-type: none"> Unable to obtain Evidence <ul style="list-style-type: none"> Qualified Disclaimers Concludes misstatement <ul style="list-style-type: none"> Qualified Adverse
A/c Policies	<ul style="list-style-type: none"> Consistently Applied? Changes → properly disclosed 	<ul style="list-style-type: none"> Whether opening balance reflect application of correct A/c Policies 	<p>A/c Policy</p> <ul style="list-style-type: none"> Not consistently Applied Changes not properly Accounted or presented <p>Qualified Adverse</p>

└ Perform ─



If Prior period F.S were Audited

- May be able to obtain SAAE through perusing
- Ordinarily, can place Reliance
- **Except** → when possibility of Misstatement is indicated

Made with ❤️
by CA Chirag Garg

Whether procedures performed in current period, Relevant?

