

Standards on Related Services (non-assurance engg.)

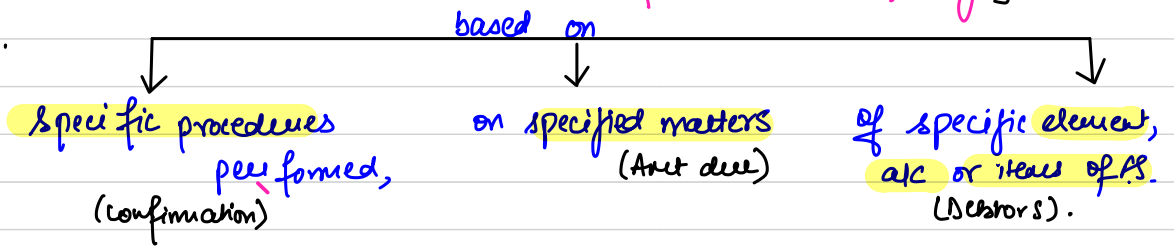
SRS 4400
Agreed upon Procedures

SRS 4410
Compilation Engg.

SRS 4400: Engg. to perform **Agreed upon Procedures** regarding financial info.

Agreed upon Procedures (A.U.P.)? \Rightarrow Auditor is engaged to issue ^{an} **opinion** [fact] **Report on 'factual findings'**

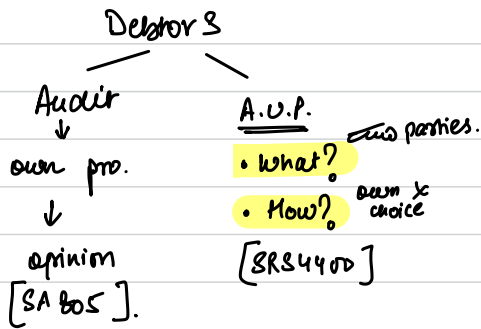
is feel [asst. of mgt].



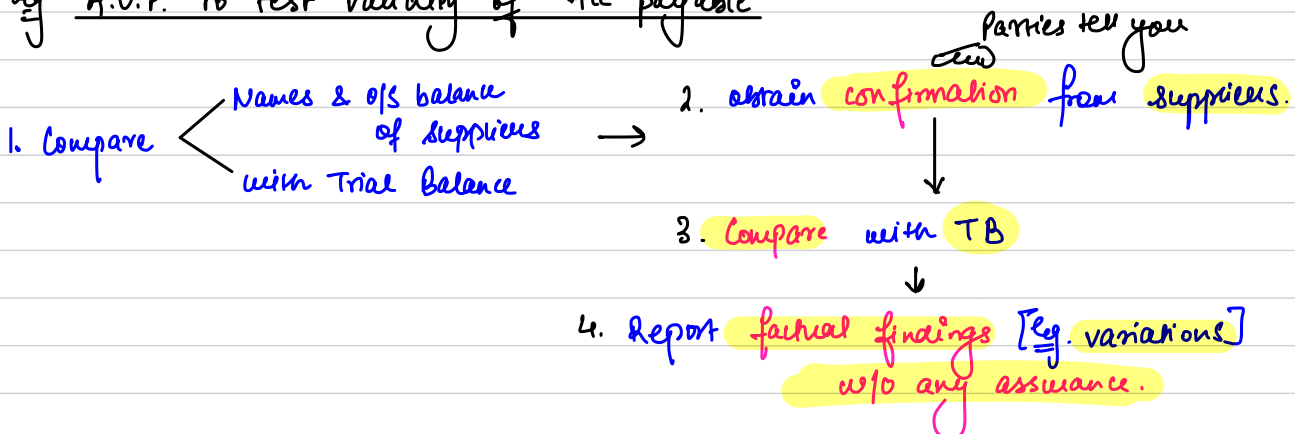
Q Is it necessary that person doing AUP be auditor of Co.? No.

Also, not necessary to be independent but should comply with ethical requirements.

Rough



eg A.U.P. to test validity of A/c payable



SRS 4400

Terms of Engg. *

I. Matters to be agreed:

- **Value of engg.** → ^x Audit / ^y Review
↓
x Assurance.
- **Stated purpose** of engg. [w.c. from Bank { Debtors, Inventory }].
why? →
- **NTE of specific pro.** to be performed
- **Identification of financial info.** to which AOP will be applied.
- Limitation on distribution of Report of factual findings.

Procedures [AEIOU]

- Analysis.
- Est. confirmation
- Inquiry / Inspection
- observation.
- Reconciliation.

Reporting

Reporting [Spl. points]

[Basics].

- Identification of **purpose**

Procedures — performed were agreed upon
list of specific. pro.

- Identify **financial - non financial info.** on which pro. are applied.

- Auditor's **factual findings**

Engg. as per SRS.

[Precautions]

x Audit / Review

- **No assurance**
- Addⁿ pro. [Audit / Review] ⇒ other matters **might have come to notice.**

restricted

- **3 Parties agreed to AOP.**
- **Items / Elements tested.**