SA 300 - PLANNING AN AUDIT OF FINANCIAL STATEMENTS

1. Preliminary engagement activities

Perform Procedure per SA

1- Engagement Terms as per SA 210
2- Client acceptance and continuance SA 220
3- Independence SA 220

2. Planning activities- Develop Audit Strategy

1- Results of preliminary engagement activities

2- Nature and scope of engagement

3- Reporting Objective

4- Discuss Significant matters

5- knowledge of other entity

6- Ascertain the NTE of Procedure

3. Planning activities- Develop Audit Plan

NTE as per SA 315 of

1- Planned Risk Assessment
2- Further Audit Procedure
3- Other Audit Procedure as per other SA

4. Execution Stage

1- Update Audit Plan as necessary during the course of Audit

2- Plan NTE of Direction, Supervision and Review of team members

5. Documentation

1- Audit Strategy
2- Audit Plan
3- Changes in Strategy and Plan

Initial Audit Engagement

1- All the above points
2- Communication with predecessor auditor

3- Major Issue in relation to Initial Selction of Accouting Policy

4-Obtain S&A Audit Evidence fot Opening Balance