

SA 230 → AUDIT DOCUMENTATIONS

1 Audit Documentation Meaning → Record of Audit Procedure Performed.
Relevant Audit Evidence obtained
Conclusion Reached.

2 Audit Documentation Include → Audit Programmes, Analysis
Email, Summary of Significant Matters.

3 Purpose of Audit Documentation
↳ get help in
↳ Planning, Quality Control Review
↳ Deciding Responsibility for Work
↳ for Future Reference
↳ Legal Requirement.

4 Basic Requirement → WP should be designed & organized
→ In standard format.
→ Nature of Audit, Procedure Performed
→ Significant Matters and How they Resolved
→ Date, signed and Conclusion Reached.
→ Should maintain at least for 1 year
from the date of Audit Report/GAR [Group Audit Report]
→ Maintain Confidentiality unless Required by
LAW & Regulation

5 Assembly of FINAL AUDIT FILE.

- MCO.
- Assembly of FINAL Audit File in
60 DAYS AFTER THE date of Audit Report
 - No NEW Audit Procedure can be Performed
Except Admin Process.

Matter Arising after the date of Auditor Report:

- Perform Additional Audit Procedure
 - Document Circumstances encountered
 - Who Reviewed and How Documented
- REFER SA 560

6 GENERAL CONCEPTS

- Significant Matter & Professional Judgement
- Ownership of Audit Documentation [9mp for Exam]
- Working Paper File
 - ↳ Permanent → EXAMPLE MOM/AoA, AGREEMENT
 - ↳ current → Annual Appointment/Planning Evidence
- Audit Note Book (Important for 4 marks)
- Completion Memorandum or Audit Documentation Summary (9mp)
 - ↳ Summary of Significant matters
 - ↳ How they were Resolved.

STUDENTS - NOTES