

Possible matters for Audit Manual

1. Engagement level independence sign off from ALL team members including Partner, Quality Review Partner, Audit Trail evaluation team including unpublished price sensitive info declaration for listed companies
2. Existence of Engagement Letter
3. Client re-assessment documentation would have been done at end of last year - if not, regularise
4. Planning Document
5. Risk of mis-statement - FS component wise and audit approach to the same
6. Fraud evaluation and audit approach to the same
7. Consideration of laws & regulations
8. Materiality workings
9. Time budget
10. Communicating to TCWG @ Planning Stage
11. Auditing standards checklist
12. Accounting standards checklist
13. Sch iii checklist
14. CARO checklist incl applicability
15. IFC work papers incl IFC applicability
16. Each component of FS - adequacy of audit evidence gathered and documented - incl objectives, jottings, conclusions and sign offs
17. CSR checklist
18. Managerial remuneration checklist
19. 143 (1) checklist
20. Unpaid dividend - checklist
21. Dividend paid - compliance checklist
22. Group Audit Instructions sent and responses and conclusions
23. Post Balance Sheet events checklist
24. Contingent Liability checklist
25. Going Concern Checklist
26. Work papers for Board of directors Report check (Other Information)
27. Audit Trail work papers
28. ITGC / IT Controls aspects
29. Internal Audit Reports - any jottings from the same
30. MCA / ROC checks + Minutes & action thereof; review of statutory books (shareholders register, directors register etc)
31. Income Tax assessment status work papers
32. Litigations papers
33. Material Accounting Policy (basis) work papers
34. Confirmation of balances (bank, vendors, customers, deposits, others)
35. Outsourced activities - auditing standard procedures herein Review of company secretary report; cost auditor report, TP report
36. Related parties transactions and justifications for arms length
37. Work done for higher assessed risks / major estimates & judgements and conclusions there on
38. Issues raised & resolved

39. Issues for Partner's attention
40. Actual time vs budget
41. Unadjusted errors
42. In case of qualification etc - communication to TCWG at draft audit report stage
43. MRL
44. TCWG - end of audit stage + ACM PPT
45. EQCR Partner sign off
46. Draft FS & Draft Audit Report - review evidence
47. Cash Flow workings
48. Client re-assessment & fee re-assessment for next year
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