

UK Company Audit (Mercia)

2023-08 Release

Mercia's Company Audit Manual 2023-02 update

Released August 2023

Enhancements and Bug Fixes

Bug Fixes	Change/Detail
B30 Duplicate risk names	<ul style="list-style-type: none"> Risks with duplicate names between the financial statement and assertion type can now be shown in the summary tables on B30. (Duplicate names of the same risk type remain unsupported).

2023-02 Detailed list of changes – Released August 2023

Document	Change/Detail
General	
Document manager	<ul style="list-style-type: none"> Updated to more accurately reflect naming of A21-1, A21-2, A21-3 and B03. References to Engagement quality control review or EQCR amended to Engagement Quality review or EQR
Permanent file	
PF1-2 The applicable financial reporting framework	<ul style="list-style-type: none"> Additional bullet 'Requirements for a statement of cash flows' added.
PF5 Record of RI and senior staff involved with the audit	<ul style="list-style-type: none"> Document added to list engagement team members each year if desired.
Planning	
B03 Preliminary engagement quality review	<ul style="list-style-type: none"> ISQC version of form removed. ISQM version retained but renamed to remove reference to ISQM as this is now the only version.
B10 Engagement review	<ul style="list-style-type: none"> Under the 'New client checklist' heading, the wording has been updated from "We have completed B13..." to "We have completed / reviewed B13..." to reflect the fact that relevant matters should also be

	identified in future years when the client is not new.
B32 Key accounting estimate	<ul style="list-style-type: none"> Updated wording of the key assertions relevant to the accounting estimate which may be selected for clarity.
Completion	
A21-2 Engagement quality review checklist	<ul style="list-style-type: none"> ISQC version of form removed. ISQM version retained but renamed to remove reference to ISQM as this is now the only version.
A21-3 Consultation review	<ul style="list-style-type: none"> ISQC version of form removed. ISQM version retained but renamed to remove reference to ISQM as this is now the only version.
A22 Overall review of the financial statements	<ul style="list-style-type: none"> Additional bullet 'requirements for and of a statement of cash flows' added.
A31 Audit completion checklist	<ul style="list-style-type: none"> References to ISA (UK) 240 updated to reflect the FRC's reissued ISA which includes corrected numbering aligned to the international version.
A46 Fraud update and evaluation	<ul style="list-style-type: none"> References to ISA (UK) 240 updated to reflect the FRC's reissued ISA which includes corrected numbering aligned to the international version.