AuditAdvanced

(Mercia) Company Audit

Engagement File Update

v24.0.01 to v24.0.02

Further Information on the v24.0.01 to v24.0.02 Update

(please also refer to previous update notes [here](#))

i) Application of updated mapping

There are always likely to be mapping changes from one year to the next when an engagement file is updated.

To apply the new mapping to your engagement file please follow the details in our article that can be found on our Help Site [here](#).

ii) Updating Year End Close settings in WP 2022/23

The v24.0.02 templates will only run on WP 2022 and above. Sometimes the installation of a new version of Working Papers will cause some previously saved settings to be reset.

Normally, settings for the Year End Close routine will be retained on an individual machine, however these may have been reset with the update to WP 2022 or WP 2023 and it is important that this is checked.

Throughout the templates links are provided to other documents within the template and some of these can only be linked through 'Annotations'. Whatever else your personal settings are, it is important that on a roll-forward the 'CaseView document reference' is ticked under the 'Annotations' section, otherwise these links will be removed from the file during the roll-forward process.
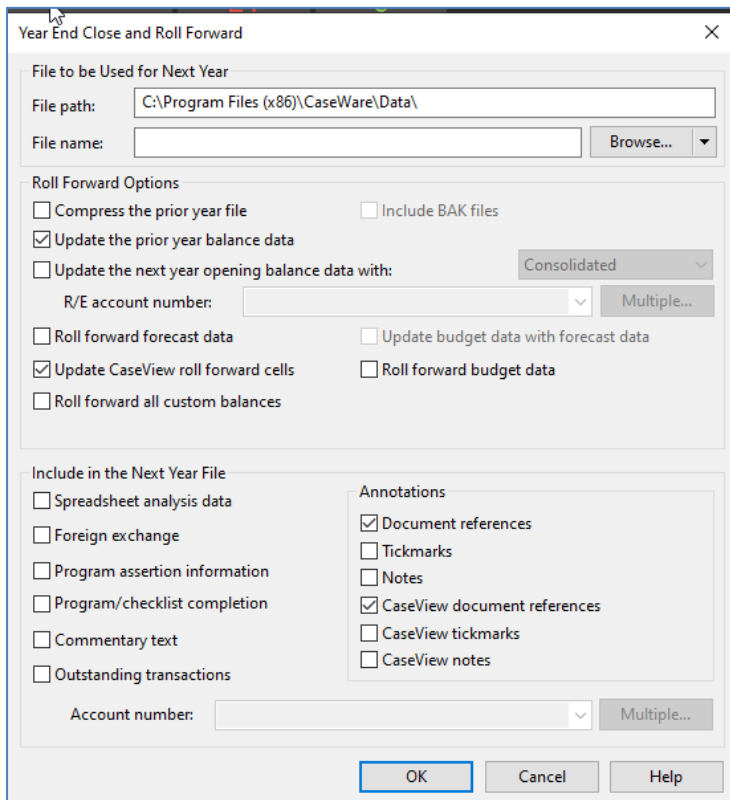
iii) Updating v24.0.00 and earlier files

Although most files should now be updated to v24.0.01 (i.e. the ISA 315 compliant template), we have been made aware of an issue that arose due to the renumbering of the Mercia documentation that we introduced between v24.0.00 and v24.0.01.

If a document on the old numbering system was removed from the file using the PRELIM and AOCR features and it shared a number with a document in the new numbering system, the new document would be defaulted to be omitted when the file was updated.

The most likely combinations for this would be:-

B14 – old Preliminary Engagement Quality Control Review

B14 – new Opening Balances and Consistency of Accounting Policies

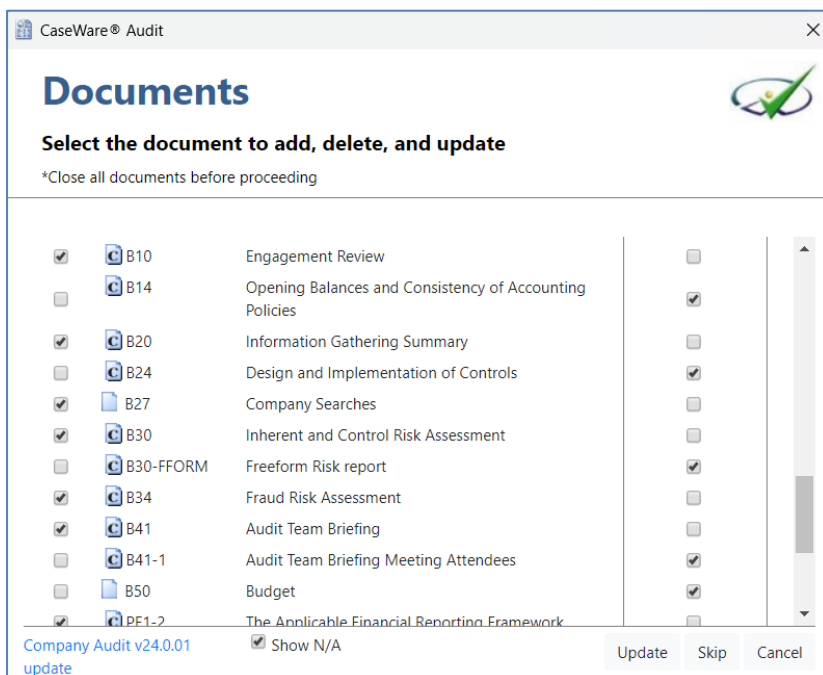B24 – old Component Auditors

B24 – new Design and Implementation of Controls

B41-1 – old Component Materiality

B41-1 – new Audit Team Briefing Attendees
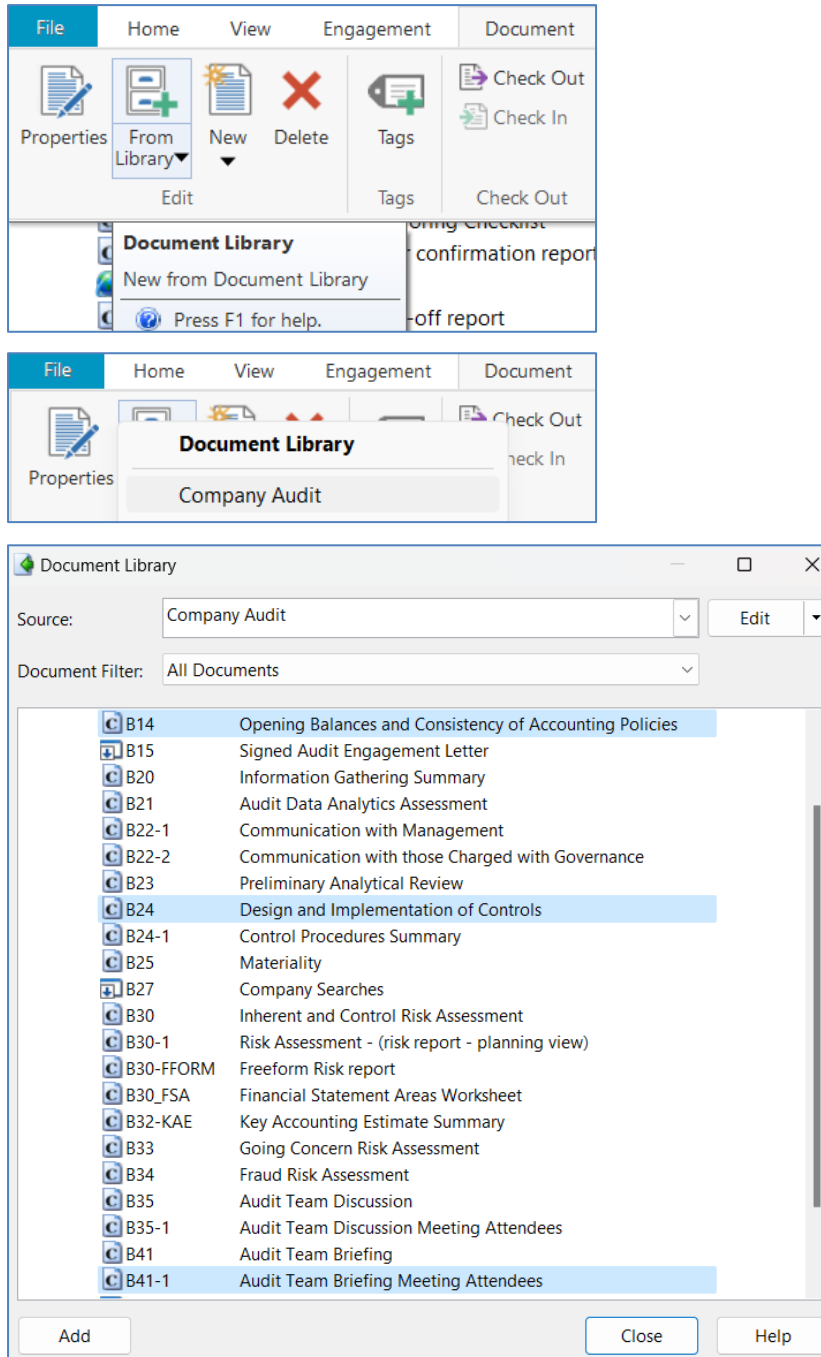
To correct this, you can either

a) amend the default N/A setting for those documents in the Documents update screen

Note: This screen is only available if Update All is not selected

or

b) Add the missing document(s) using the Document Library feature, by selecting them and adding them directly to the engagement file.

A full list of Planning and Permanent documents expected in a non-tailored engagement file can be found in Appendix 1

Appendix 1

Company Audit Planning and Permanent sections on an unamended / untailored file

Group Specific Planning Documents

B01-GROUP	Group Planning Checklist
B22-1-GROUP	Communication with Group Management
B22-2-GROUP	Communication with those Charged with Governance of the Group
B23-GROUP	Group Preliminary Analytical Review
B25-1	Component Materiality
B26	Component Auditors - Communication / Review of Risk Assessment
B30-GROUP	Component Risk Assessment
B35-GROUP	Group Audit Team Discussion
PF1-5	Groups
PF1-9	Component Auditors

B - Planning Documents

    Group Specific Planning Documents

B01	Planning Checklist
B01-FREE	Planning Checklist - Freeform Memorandum Approach
RFWDISS	Roll Forward Issues
B02	Audit Strategy
B03	Preliminary Engagement Quality Review
B05	Freeform Audit Planning Memorandum
B10	Engagement Review
B11	Acceptance of Appointment/Reappointment
B12	Compliance with the Ethical Standard
B13	New Client Checklist
B14	Opening Balances and Consistency of Accounting Policies
B15	Signed Audit Engagement Letter
B20	Information Gathering Summary
B21	Audit Data Analytics Assessment
B22-1	Communication with Management
B22-2	Communication with those Charged with Governance
B23	Preliminary Analytical Review
B24	Design and Implementation of Controls
B24-1	Control Procedures Summary
B25	Materiality
B27	Company Searches
B30	Inherent and Control Risk Assessment
B30-1	Risk Assessment - (risk report - planning view)
B30-FFORM	Freeform Risk report
B30_FSA	Financial Statement Areas Worksheet
B32-KAE	Key Accounting Estimate Summary
B33	Going Concern Risk Assessment
B34	Fraud Risk Assessment
B35	Audit Team Discussion
B35-1	Audit Team Discussion Meeting Attendees
B41	Audit Team Briefing
B41-1	Audit Team Briefing Meeting Attendees
B50	Budget
B50-1	Budget Costings Worksheet

Permanent File

PF1-1	The Entity and Its Environment
PF1-2	The Applicable Financial Reporting Framework
PF1-3	Laws and Regulations
PF1-4	Related Parties
PF1-4-2	Related Parties (list)
PF1-6	Using a Service Organisation
PF1-7	Using the Work of an Expert
PF1-8	Accounting Estimates
PF1-10	Going concern
PF2-1	Systems Overview & Key Internal Controls Summary
PF2-2	Internal Control Overview
PF2-3	Using the Work of and Communicating with Internal Auditors
PF3-1	New Client Checklist - Placeholder