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AuditAdvanced

(Mercia) Company Audit

Engagement File Update

v18.0.00 to v18.0.01



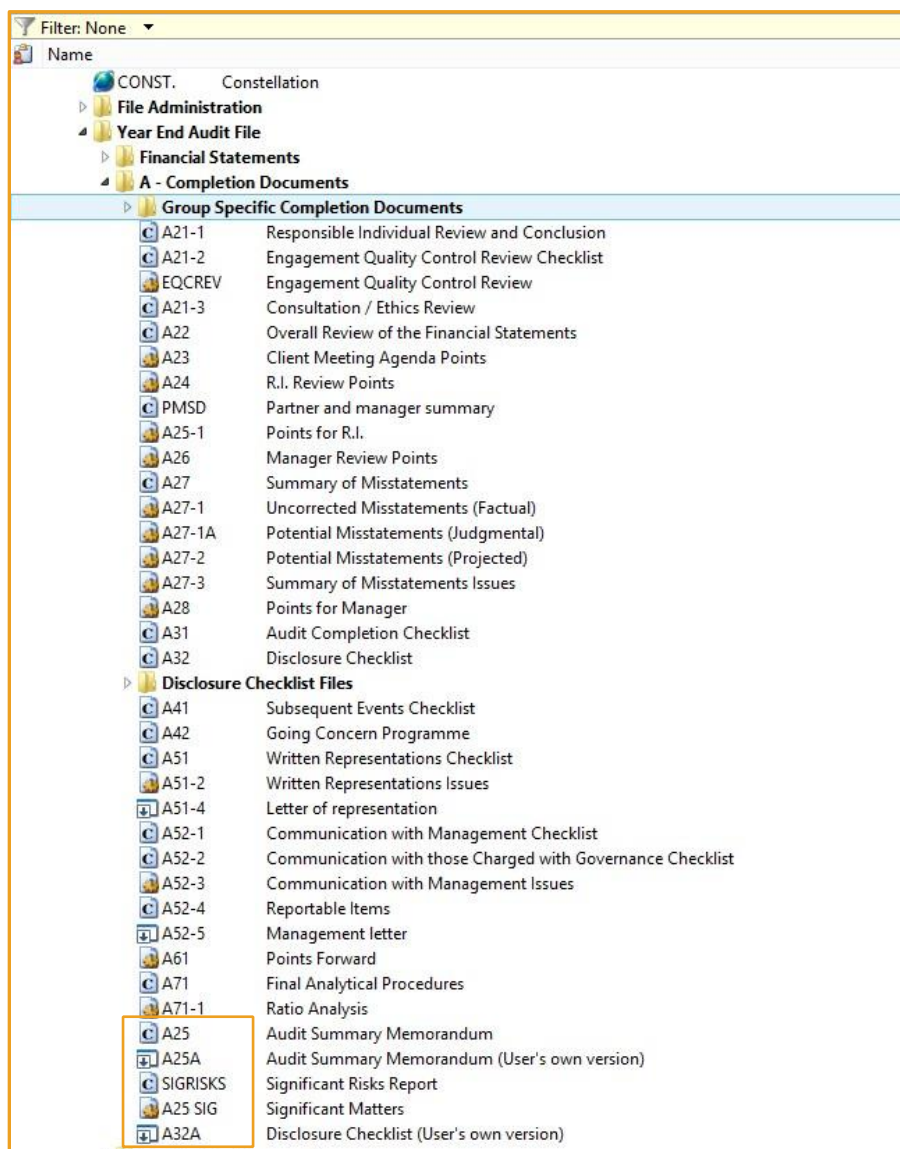
CASEWARE

www.caseware.co.uk

ENGAGEMENT FILE AMENDMENTS

Placing new documents

The engagement file has now been updated. New documents will now be appear at the bottom of the folder that they belong in. If that folder doesn't exist then they will appear in a "New Documents..." folder at the top of the Document Manager.



The diagram above shows the documents that have been added to the A-section of an unaltered v18.0.00 file upgraded to v18.0.01. The exact documents added will vary depending on the tailoring of the prior year file.

The documents will now need to be placed in their correct position in the Document Manager. However, some of these documents will not be appropriate for the current year's engagement.

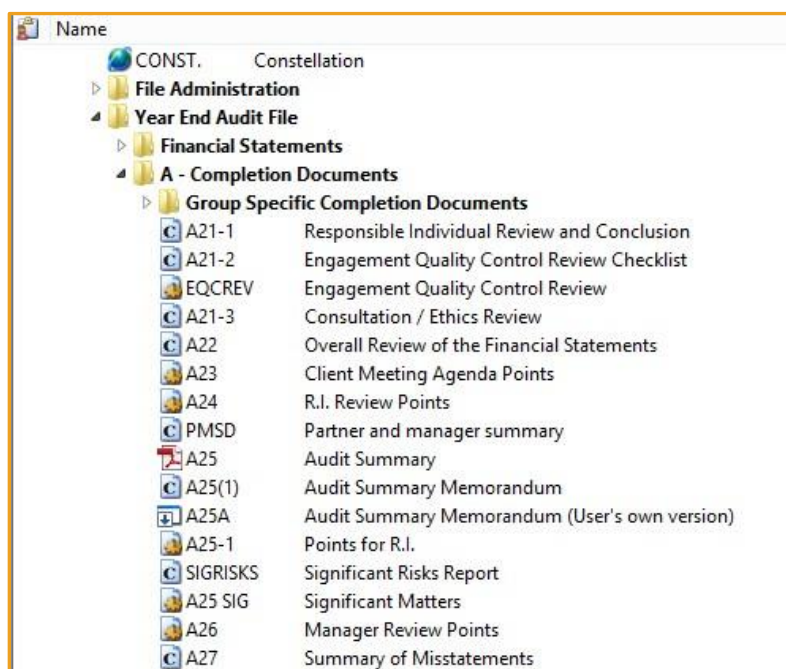
It is therefore recommended that the PRELIM document is completed and saved. The 'Checklist Responses' section of the AOCR document should then be run in order to delete the documents not required from the file. Please note the 'FSA Assessment' section of the AOCR document should only be run once materiality has been determined and the B32_FSA has been completed.

Once that has been run each of the remaining new documents can then be moved into their appropriate place on the Document Manager by dragging and dropping them into place. The default positions for all documents added between v18.0.00 and v18.0.01 are shown in APPENDIX 1. Refer to the previous update notes, referred to earlier, for the placement of documents after an update from earlier template version engagement files.

Replacing duplicate documents

If a document is given a suffix of (1), a document with the same name already exists in the file. The system does not delete the existing documents during the update process. Each document will, therefore, have to be replaced manually.

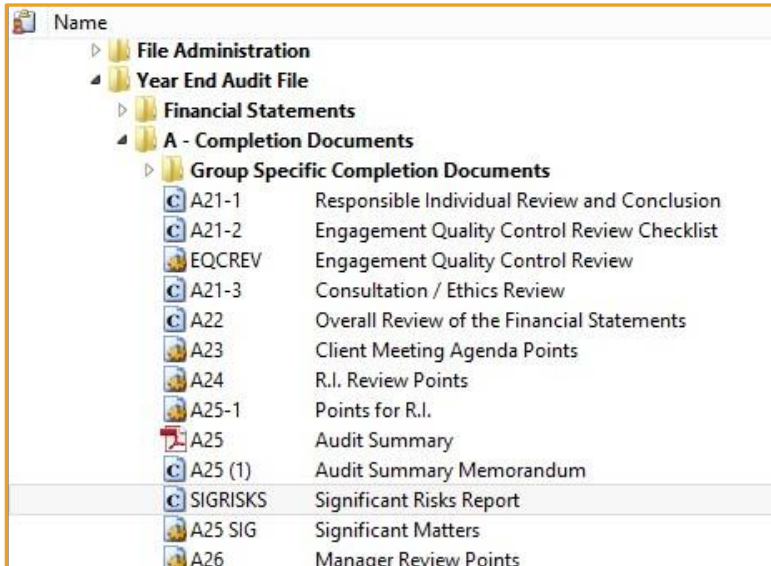
In the example below, the new A25 document was named A25(1) when it was added to the file by the update process, as there was already a bespoke A25 document in it.



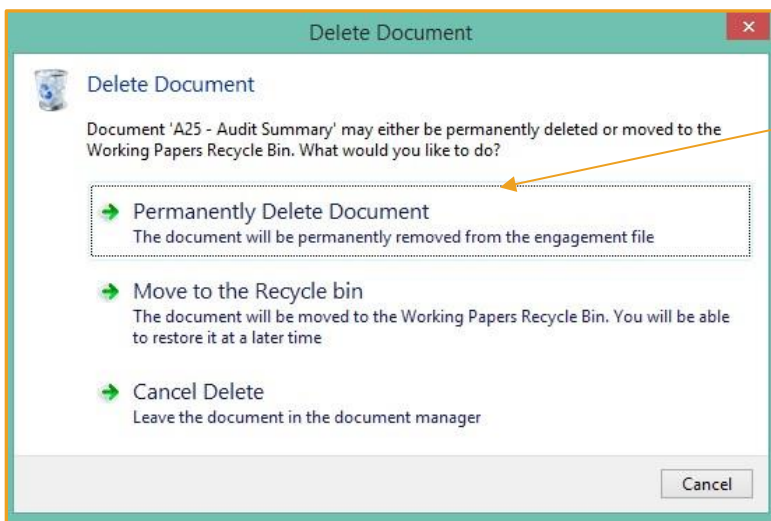
Following this update the user has a choice in the PRELIM document of either using the PMSD document, a pro-forma A25 document or a bespoke document which is now to be filed at A25A.

Assuming that the use of a bespoke document in the previous year indicates that the PMSD document is not required the user will have two options.

i) If the pro-forma A25 document option is chosen in the PRELIM question, then after running the AOCC, the PMSD and A25A documents will be removed. The user will then be left with the A25 that was already in the file and the new A25(1) document.



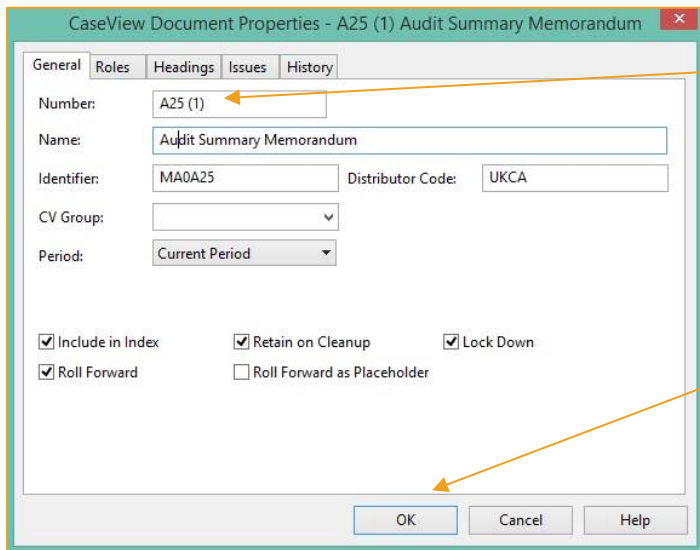
Select the bespoke 'A25' and press Delete.



Ensure the 'Permanently Delete Document' option is chosen.

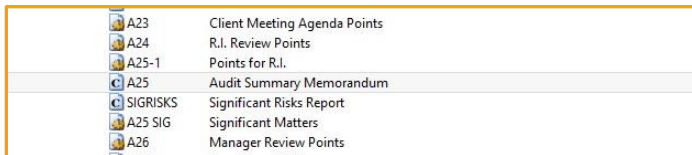


Right click on the document 'A25(1)' and select 'Properties'.

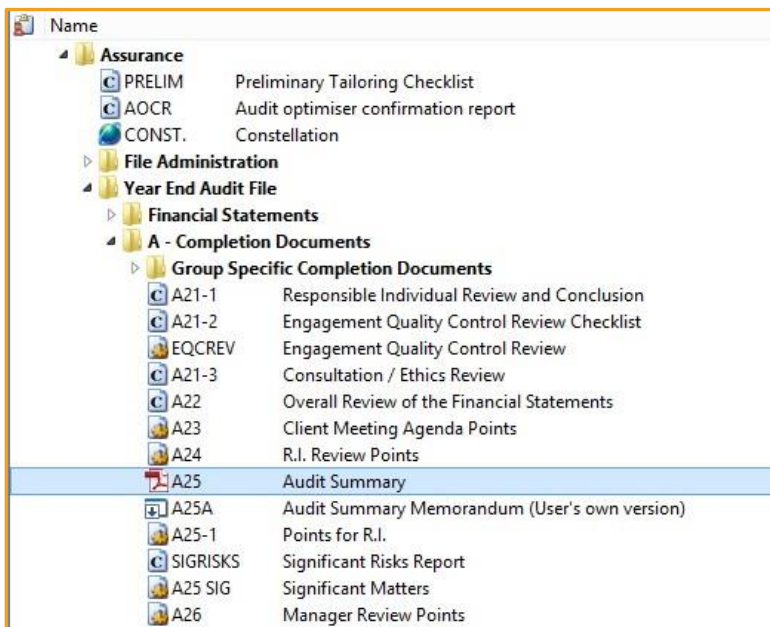


Navigate to the 'General' tab and amend the document number to 'A25'.

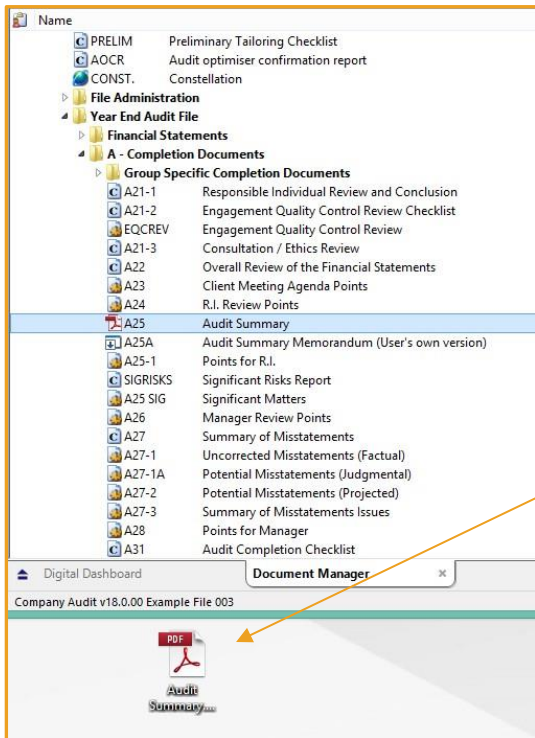
Select 'OK' to close the dialogue box and save the changes made.



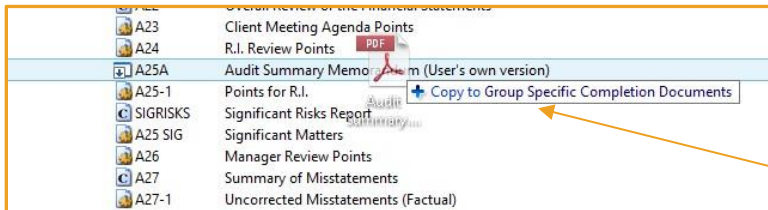
ii) If the bespoke A25A document option is chosen in the PRELIM question, then after running the AOCR, the PMSD and A25 documents will be removed. The user will then be left with the A25 that was already in the file and the new A25A placeholder document.



As a placeholder document, the A25A has been tagged with properties that need to be taken on by the bespoke A25 document.



Drag and drop the A25 bespoke document onto the Desktop and then delete the version on the Document Manager



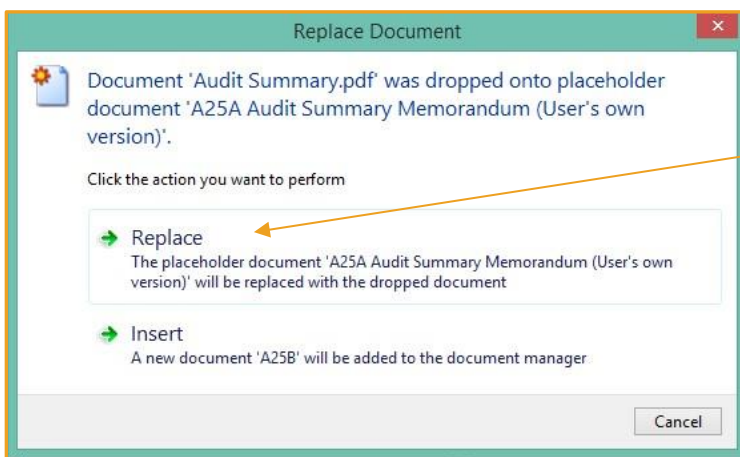
Drag the document back from the Desktop and ensure it is placed directly over the placeholder document.

directly over the placeholder then a

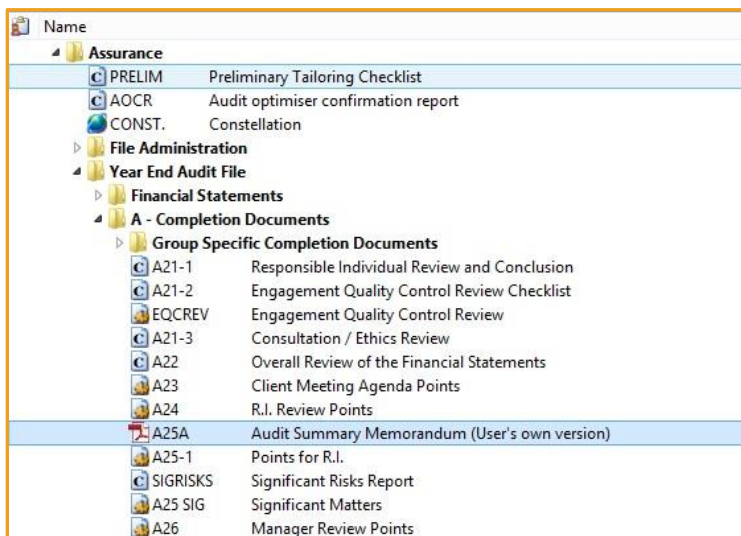
If the document isn't

black line will be displayed.

If the document has been placed correctly, the user will be prompted to replace the document.



Select 'Replace' and the pdf document will replace and take on the properties of the placeholder 'A25A'.



Once the placeholder document has been successfully replaced in the Document Manager with the pdf, delete the pdf document from the Desktop.

Creating 'Significant Risks View' in SIGRISKS

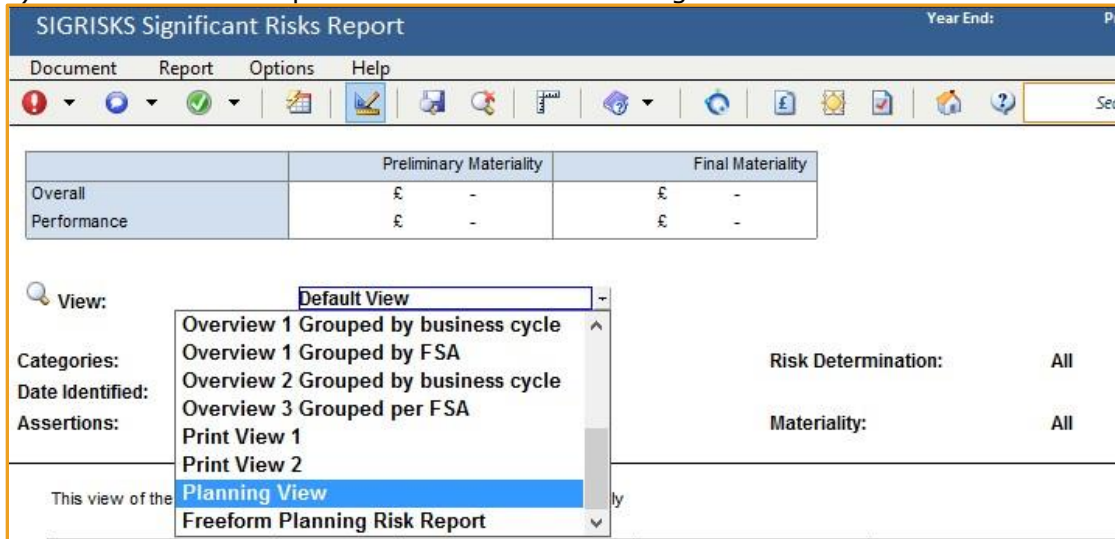
In this update a new view of the Risk Report has been added which has been set to focus on items that have been identified as Significant Risks

It is not yet possible to push out new views during the update process. Therefore, in an updated file, the document will show the 'Default View'. The user can customize this document as they wish to determine, however, to show the 'Significant Risks View' contained in the master template, complete the following process:-

- i) Select the "Filters and Views" icon



ii) Use the 'View' dropdown cell to select 'Planning View' as a base view to work from



	Preliminary Materiality	Final Materiality
Overall	£ -	£ -
Performance	£ -	£ -

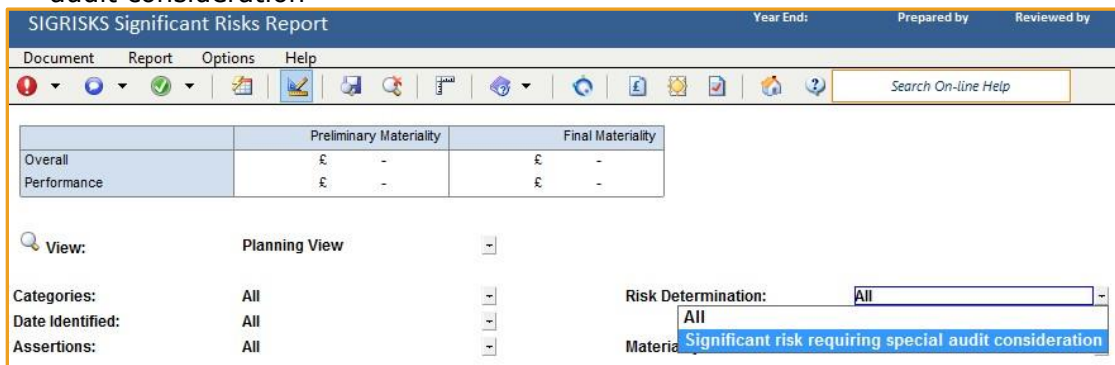
View: **Default View**

- Overview 1 Grouped by business cycle
- Overview 1 Grouped by FSA
- Overview 2 Grouped by business cycle
- Overview 3 Grouped per FSA
- Print View 1
- Print View 2
- Planning View**
- Freeform Planning Risk Report

Risk Determination: All

Materiality: All

iii) Use the 'Risk Determination' dropdown cell to select 'Significant risk requiring special audit consideration'



	Preliminary Materiality	Final Materiality
Overall	£ -	£ -
Performance	£ -	£ -

View: **Planning View**

Categories: All

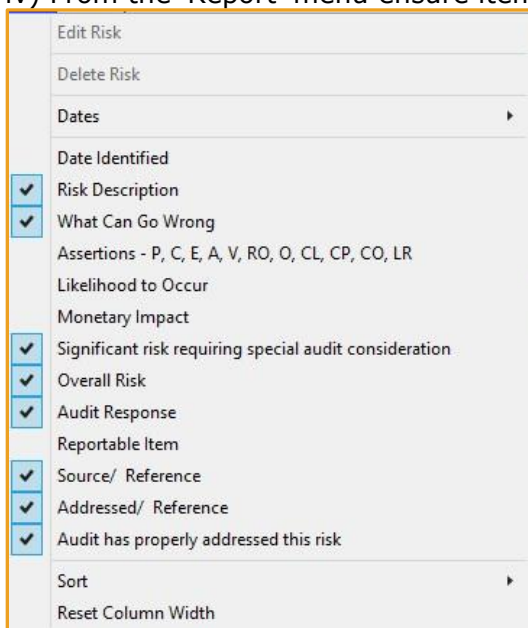
Date Identified: All

Assertions: All


Risk Determination: **All**

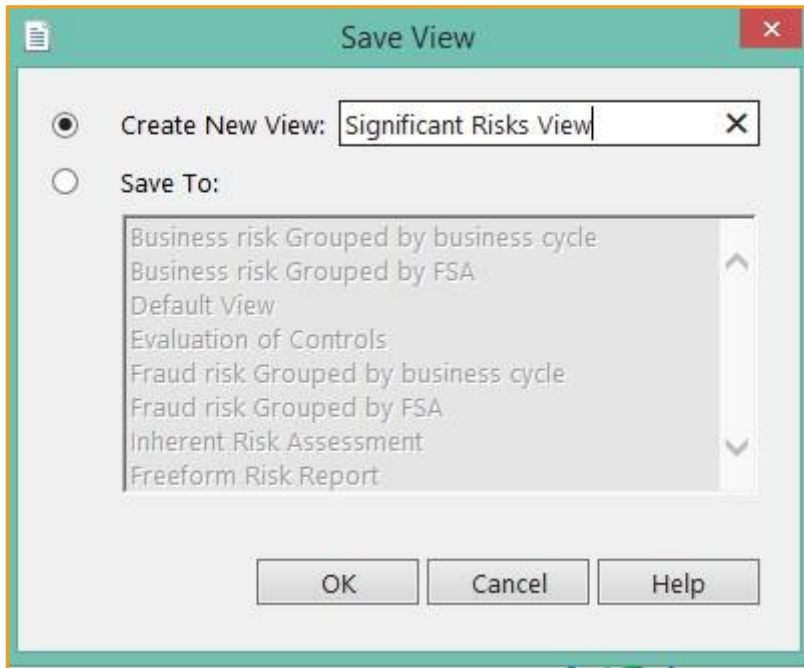
Materiality: **Significant risk requiring special audit consideration**

iv) From the 'Report' menu ensure items are selected as shown below



- Edit Risk
- Delete Risk
- Dates
- Date Identified
- Risk Description
- What Can Go Wrong
- Assertions - P, C, E, A, V, RO, O, CL, CP, CO, LR
- Likelihood to Occur
- Monetary Impact
- Significant risk requiring special audit consideration
- Overall Risk
- Audit Response
- Reportable Item
- Source/ Reference
- Addressed/ Reference
- Audit has properly addressed this risk
- Sort
- Reset Column Width

v) To save this view, select the  icon in the document ribbon and type "Significant Risks View" in the 'Create New View' field in the 'Save View' dialogue.



Select 'OK'

iii) Close the "Filters and View" area by selecting the icon again and the basic SIGRISKS document should look as follows

SIGRISKS Significant Risks Report
Year End: Prepared by Reviewed by Final Review

Document Report Options Help

	Preliminary Materiality	Final Materiality
Overall	£ -	£ -
Performance	£ -	£ -

View: Significant Risks View


Categories: All Risk Determination: Significant risk requiring special

Date Identified: All Materiality: All

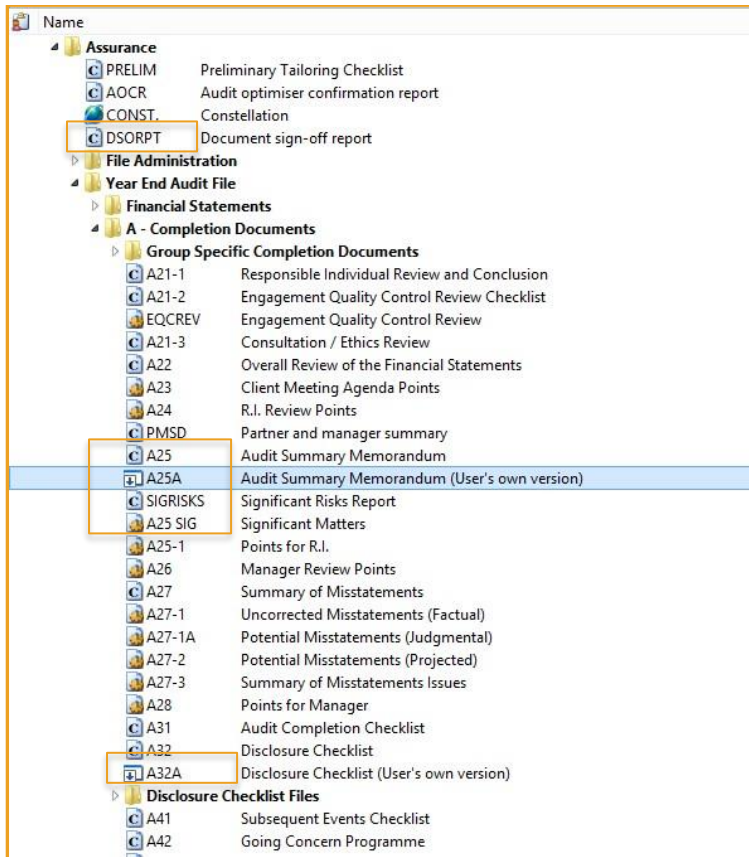
Assertions: All

This view of the risk report can be customised to show significant risks only

Risk Name	Risk Description	What Can Go Wrong	Significant risk requiring special audit consideration	Overall Risk	Audit Response	Source/Reference	Addressed/Reference	Audit has properly addressed this risk
Revenue recognition	Revenue recognition gives rise to a risk of material misstatement due to fraud.		Yes	High		B32		
Management override	Intrinsically there is always a risk of material misstatement due to fraud (and hence a significant risk) as a result of possible management override.	Management has the potential to manipulate accounting records and override controls.	Yes	High		B32	N	

Engagement Forms - Audits 

APPENDIX 1



DSORPT
A25
A25A
SIGRISKS
A25 SIG A32A

Please note: Depending on the template version of the current engagement file, the DSORPT document may be found in the 'File Administration' folder.