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AuditAdvanced

(Mercia) Company Audit

Engagement File Update

v20.0.03 to v20.0.04



FURTHER INFORMATION ON THE V20.0.03 TO V20.0.04 UPDATE

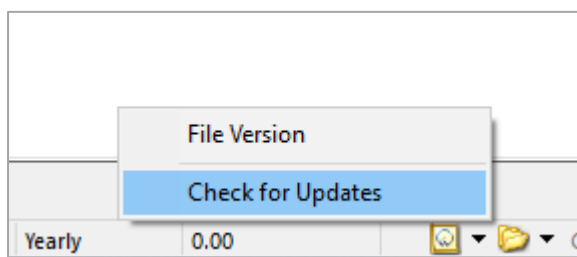
i) My financial statement accounting period started before 15th December 2019. Should I take this update?

The content included in this update is mandatory for accounting periods starting on or after 15th December 2019. Mercia has provided documentation in their manual that is applicable for accounting periods starting both before and on or after that date.

As the ISAs that the manual has been updated for can be adopted early, then you have the option to take these updates or not to carry out your audit.

If you do not wish to use the new documentation for periods where it is not mandatory, then you simply need to ensure that when you are first prompted for the update that you select 'Never' in the dialogue box that you are presented with. This will stop the prompt appearing each time you open your engagement file until the next time your file is rolled-forward with a year-end close.

If you change your mind and do wish to take the update at a later date then you can trigger the update process by selecting 'Check for Update' in CaseWare.



Minimum template version level that you should be upgraded to

The above advice is made on the assumption that your file is already fully up-to-date with the latest content.

You can find the template version that your file has been updated to by opening up the VERSION document that can be found in the 'File Administration / Control Documents / Version' folder.

There were some minor amendments in the v20.0.03 template but none were of a statutory nature, therefore your file should, as a minimum, already be updated for content in the v20.0.02 template.

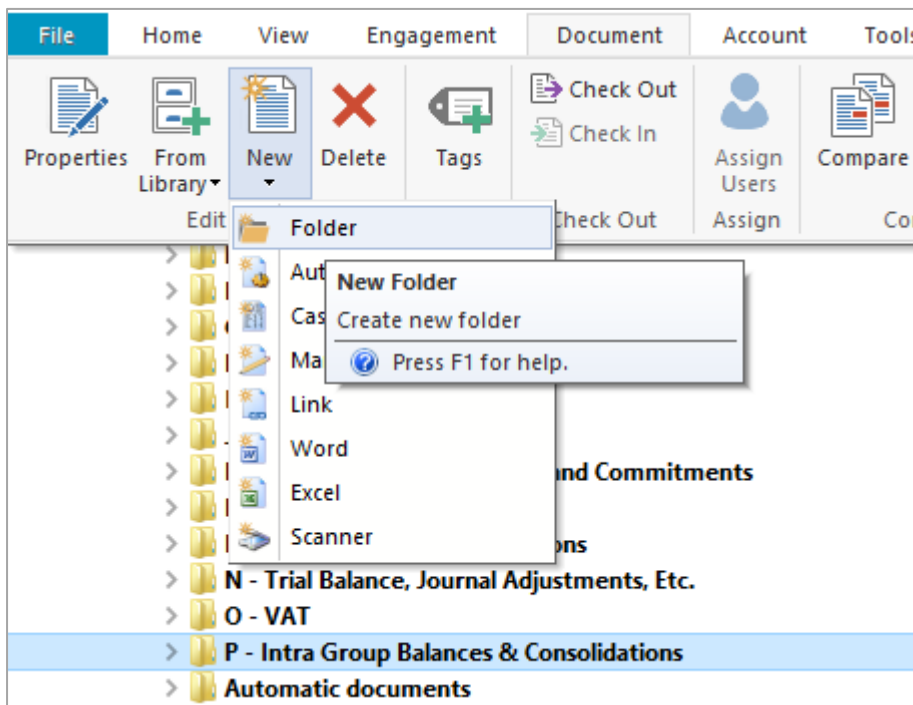
If it isn't then it should be updated to at least that level in an environment where this latest template is not installed.

ii) Adding folders for the new audit areas

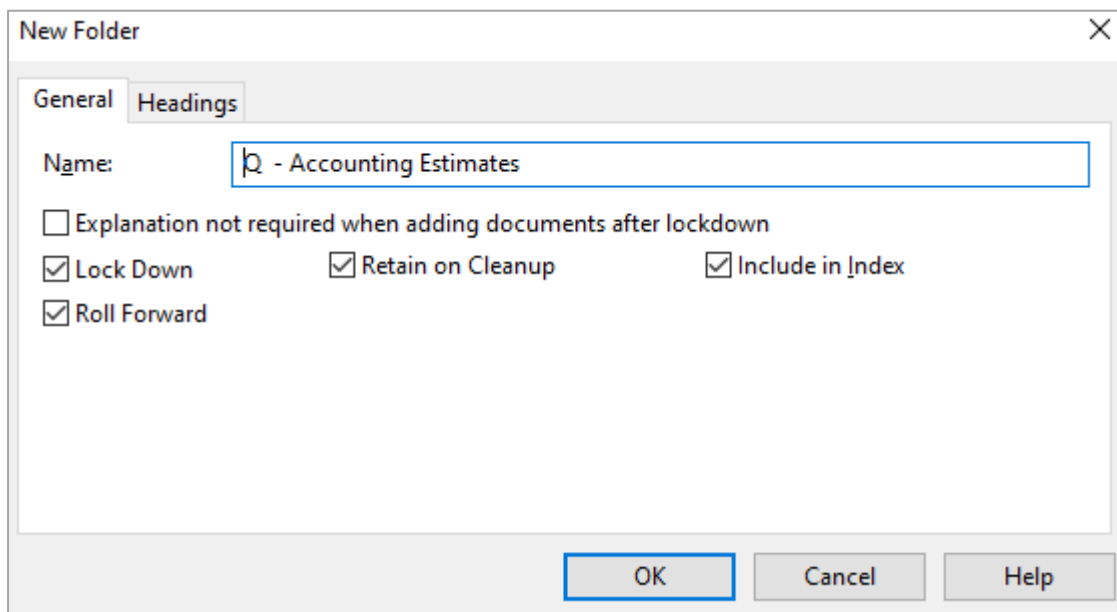
When adding new documents during an update the system will generally place them in the correct place on the Document Manager. However where new folders are required the new documents will be placed in a 'New Documents' folder at the top of the Document Manager. With this update, three new documents the B30_Q MASTER and the R and S Work Programmes will appear in this folder.

Name	Tags
<ul style="list-style-type: none"> ▼ New Documents (20.00.286 Rev A 2020-11-27) <ul style="list-style-type: none"> 📄 B30_Q MASTER Accounting Estimate and Work Programme Master 📄 R Going Concern - Work Programme 📄 S Subsequent Events - Work Programme ▼ Assurance <ul style="list-style-type: none"> 📄 PRELIM Preliminary Tailoring Checklist 📄 AOCR Audit optimiser confirmation report 🌐 CONST. Constellation 📄 DSORPT Document sign-off report 📄 DIAGN Diagnostics Report > File Administration ▼ Year End Audit File 	<ul style="list-style-type: none"> + + + + + + +

To create the new folders position your cursor on the 'P – Intra Group Balances & Consolidations' folder. Select the 'Document' tab in the CaseWare Toolbar and then 'New' followed by 'Folder'.

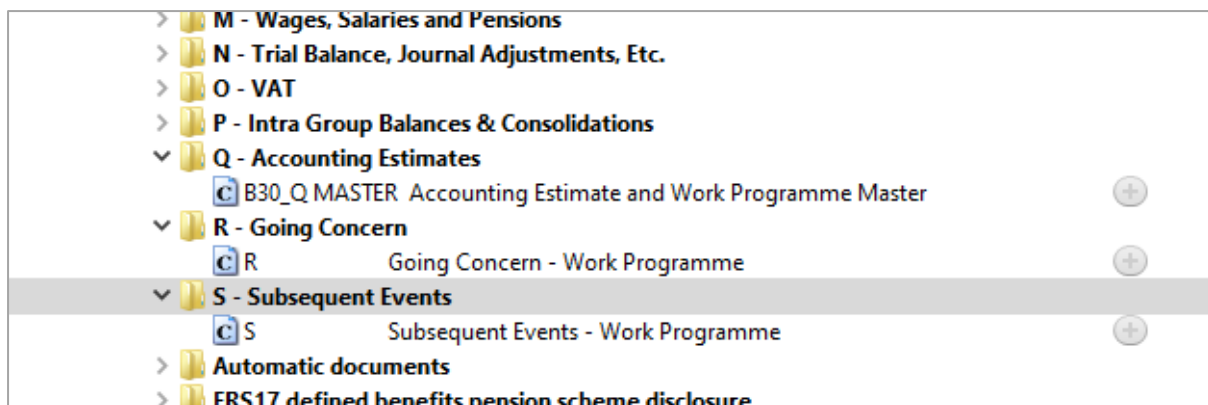


Create the first folder by typing 'Q – Accounting Estimates' in the dialogue box that pops up.



This can then be repeated to create 'R- Going Concern' and 'S - Subsequent Events' folders.

You can then manually 'drag and drop' the new documents to their correct folders. It is particularly important that the B30_Q MASTER document is placed in the Q folder.

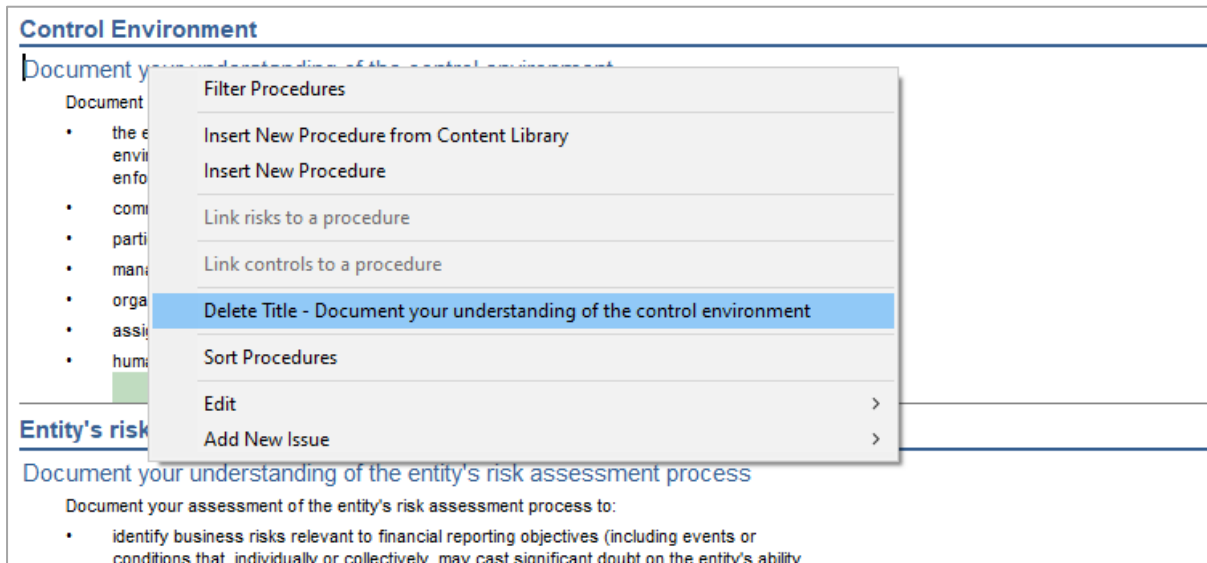


Once done, delete the 'New Documents' folder from the Document Manager.

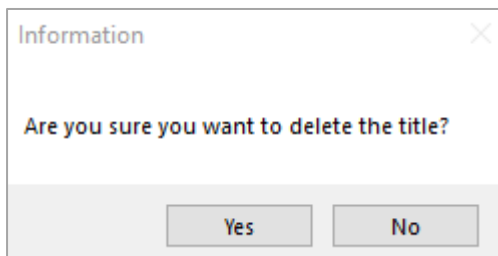
iii) Removing Titles from PF2-2 Document

The procedures in the PF2-2 'Internal Control Overview' document have been amended in this current update. This has meant that the sub-headings or 'Titles' above the procedures are no longer needed. These cannot be removed automatically without replacing the entire document, so you should remove these manually.

To do this right-click on each pale blue sub-heading beneath the main procedure group headings. In the dialogue that pops up select 'Delete Title'.



You will be prompted by a confirmation dialogue box, to which you should answer 'Yes'.



Do this for all 4 sub-headings in the document.

Please also be aware that the first procedure under 'Control Environment' has had to be replaced, the consequence of that is that any text included in the 'Note' row beneath the procedure will not be automatically carried forward from the prior year file and will have to be re-entered.