|  |  |  |  |
| --- | --- | --- | --- |
| **Client:** | XYZ Limited | **Year end:** | 31 December 2021 |
| **Audit program:** | Loans & borrowings | **Ref. No.:** |  |

**Audit Accounts summary**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Accounts** | **Assertions** | **2021** | **2020** | **Variances** |
| Bank Loan | CEA (Completeness, Cut Off, Classification/Existence/Accuracy) |  |  |  |

**Procedures in response to risks**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **TOD** | **Procedures** | **Accounts** | **Assertions** | **Risks ID** | **Results** |
| 1 | Opening balance confirmation | Bank loan |  |  | Satisfactory |
| 2 | Balance Confirmation | Bank loan | CEA |  | Satisfactory |
| 3 | Alternative procedures: Review board meeting minutes, checking loan documents, loan statements (Obtained bank statements sent by Bank through email or downloaded in front of the audit team) and management calculations | Bank loan | CEA |  | Satisfactory |
| 4 | Segregation of current and non-current portion | Bank loan | A |  | Satisfactory |

***Conclusion***

From the audit work carried out I confirm that:

* the work has been performed in accordance with the audit programme;
* the work performed and the results obtained have been adequately documented;
* all necessary information has been collected for the preparation of the statutory accounts; and
* in my opinion there is no material statements found and are fairly stated.

Prepared by : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date : \_\_\_\_\_\_\_\_\_\_\_\_\_\_

Reviewed by : \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date : \_\_\_\_\_\_\_\_\_\_\_\_\_\_