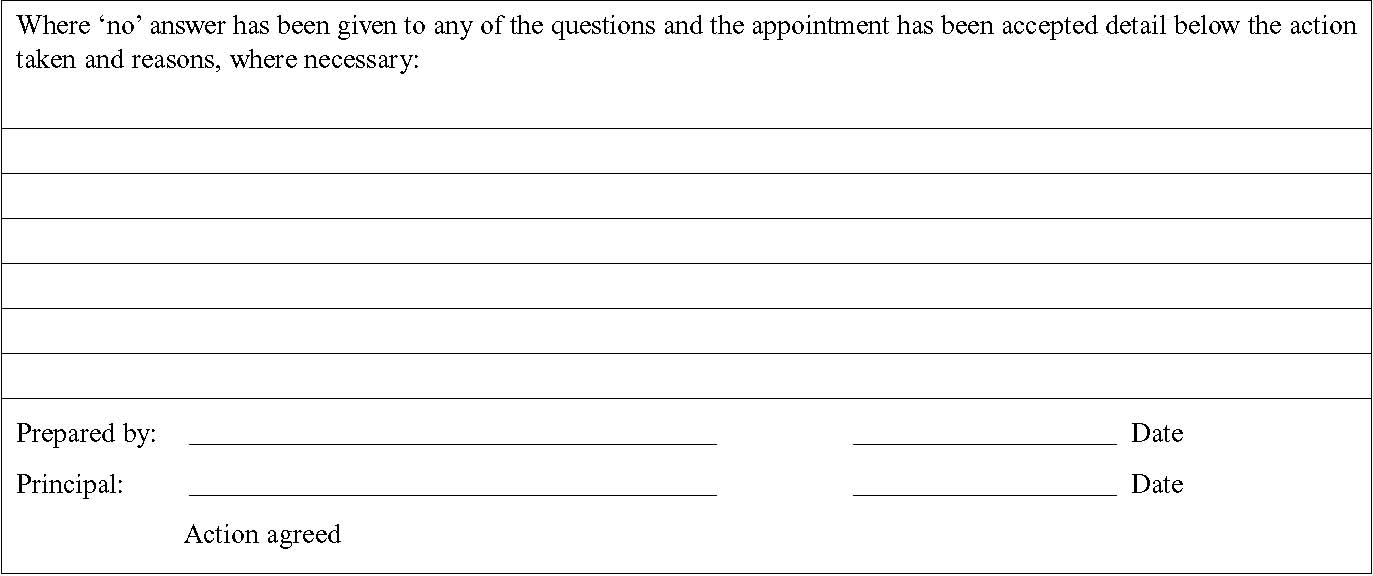
|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Client: XYZ LIMITED** |  | **Prepared by: MR:A** | **Date: DD-MM-YY** | **Ref: PAF 2.6** |
| **Year end: 31 December 2014** | **Fileno:** | **Reviewed by: MR:S** | **Date: DD-MM-YY** |

**NEW CLIENT CHECKLIST**

|  |  |  |
| --- | --- | --- |
| **Particulars** | *Yes/No*  *N/A* | *Initials* |
| ***Pre-interview*** |  |  |
| 1 Are we satisfied that we are independent and are likely to have adequate resources and knowledge to complete the audit? | Y |  |
| 2 Are we satisfied that the acceptance of the appointment would not have an adverse effect on the reputation of the practice? | Y |  |
| 3 Are we satisfied that acceptance of the engagement will not create any conflict of interest with existing clients? | Y |  |
| 4 Are we satisfied that there are no other reasons why we would not wish to act for the client (for example financial difficulties or litigation)? | Y |  |
| ***Money laundering considerations*** |  |  |
| 1 Are we satisfied that the company is a bona fide business? | Y |  |
| 2 Are there any concerns regarding the integrity of the directors, management or shareholders of the company | N ( client evaluation) |  |
| 3 Have we established the ultimate control of the company? | N/A |  |
| 4 If the client has been introduced by a principal or staff member of the firm, or a long-standing client, do we have written confirmation from the introducer of the client’s identity? | N/A |  |
| 5 Have we written for references from other sources? Specify: | N/A |  |
| 6 Have we obtained and copied for file specific proof of identity (eg passport or photo driving license) for all directors and shareholders (or the controlling shareholders if many)? Specify: | Y |  |
| 7 Have we obtained and copied for file specific proof of the client’s address? (eg a current utility bill). Specify: | Y |  |
| ***Points for interview*** |  |  |
| 1 Have we identified which marketing source gave rise to the new client? Specify: | Y ( professional friend |  |
| 2 Name of previous accountant obtained. Specify: | Yes |  |
| 3 Full personal details of directors and share-holders obtained? | Y |  |
| 4 Have we completed section 1 of the permanent file? | Y |  |
| 5 Have we requested details/copies of the items below? |  |  |
| -certificate of incorporation; | Y |  |
| -memorandum and Articles of Association; | Y |  |
| -last annual return; | Y |  |
| -books and records; | Y |  |
| -organisation chart; | Y |  |
| -last set of accounts; | Y |  |
| -fixed asset register; | Y |  |
| -last set of TDS, and | Y |  |
| -last Tax Return | Y |  |
| 6 Have we obtained all the documentation required for the consideration of money laundering, as noted above? | Y |  |

|  |  |  |
| --- | --- | --- |
| **Particulars** | *Yes/No*  *N/A* | *Initials* |
| 7 Has the client signed or agreed to sign the necessary authorisations? | Y |  |
| -bank authority; | Y |  |
| -building society authority, and | N/A |  |
| -other (specify). |  |  |
| 7 Has the client been quoted a fee for the audit?  If yes, give details below: | Y see the letter of expression |  |
| ***Office Procedures*** |  |  |
| 1. We written to the previous auditors for all necessary information? | Y |  |
| 2. Have all statutory matters concerning the resignation of the previous auditor and our appointment been dealt with? | Y |  |
| 3. Have we carried out a company search? | Y |  |
| 4. Have we written for information from other sources?  Specify: | N/A |  |
| 5. Have we sent an engagement letter covering all the services that we will provide to the client? | Y |  |
| 6. Have the necessary files been opened? | Y |  |
| 7. Have the client’s details been entered onto the time records? | Y |  |
| 8. Have we carried out an initial assessment to determine whether the client will require a second partner review under the IFAC ethics and/ or firm’s quality control procedures? | Y |  |





|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Register of non- audit services for audit clients**  ***Type of service*** | ***Fee*** | ***Which threats apply to this service (tick all that apply)?*** | | | | | | ***Safeguards required*** |
|  |  | SI | SR | M | A | F | I |  |
| Accounting services |  |  |  |  |  |  |  |  |
| Taxservices | XXXX |  | √ |  |  |  |  | Separate Partner and team used. |
| Internal audit services |  |  |  |  |  |  |  |  |
| Information technology services |  |  |  |  |  |  |  |  |
| Valuation/  actuarial  valuation services |  |  |  |  |  |  |  |  |
| Litigation support services |  |  |  |  |  |  |  |  |
| Legal services |  |  |  |  |  |  |  |  |
| Recruitment services |  |  |  |  |  |  |  |  |
| Remuneration services |  |  |  |  |  |  |  |  |
| Corporate finance services |  |  |  |  |  |  |  |  |
| Transaction related services |  |  |  |  |  |  |  |  |
| Total fee |  |  |  |  |  |  |  |  |

*In my opinion the safeguards identified above ensure that any non-audit services provided to the audit client do not jeopardize the firm’s objectivity and independence.*

Partner Mr.X Date DD-MM-YY

Second principal

(where required)

Date

1

SI=selfinterest;SR=selfreview;M=management;A=advocacy;F=familiarity;I=intimidation

**Disclaimer: Dummy audit working files have been prepared and published to improve the quality of audit documentation of member firms providing audit services in Bangladesh. Member firms providing audit services should not assume these dummy working files as absolute benchmark for the purpose of preparing and keeping audit documentation. Every audit client has unique characteristics and risks. International Standards on Auditing (ISA) also requires to exercise engagement partner’s judgment on a number of areas in conducting the audit of an entity. Therefore, member firms should use their professional knowledge, skill, experiences along with these dummy working files to keep adequate and appropriate working papers for each audit engagement. The preparers do not assume any liability for drawing an inappropriate audit opinion based on the working papers prepared on the basis of these dummy working files.**