|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Company** | XYZ Limited | | **W/P Reference** | | **I-2.7** | |
| **Prepared By** | Mr. C |  | **Date** | | DD/MM/YYYY | |
| **Reviewed By** | Mr. B |  | **Date** | | DD/MM/YYYY | |
| **Period ended** | 31-Dec-2014 |  |  |  |  |  |

|  |  |
| --- | --- |
| **Objective:** | To ensure that all goods received have been taken up properly as to account, amount and period. |
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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| |  |  | | --- | --- | | **Assertion:** | Completeness | |  | |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **Procedure performed:** | |  |  |  |  |  |  |
| |  | | --- | | 1. Traced posting to stock ledger as at 31.12.2014 (based on date in stock record to stock ledger) 2. All goods received prior to the year-end are included in stock 3. All goods received after the year-end are included in next year stock 4. All goods delivered prior to the year-end are excluded from stock 5. Reviewed the results of the tests on cut-off carried out on debtors and creditors and ensured they provide adequate assurance as to the accuracy of the year end cut-off. | | | | | | | | |
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**Testing:**

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| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Voucher No** | **Received/ (Delivered)** | **Updated in Inventory** | **Supplier/ (vendor)** | **Amount** | **Check** | | | **Remarks** |
| **i** | **i** | **iii** |
| A | 29-Dec-14 | 29-Dec-14 | V | 182,353.20 | √ | √ | √ |  |
| B | 28-Dec-14 | 28-Dec-14 | T | (997,959.18) | √ | √ | √ |  |
| G | 28-Dec-14 | 28-Dec-14 | Y | (907,950.18) | √ | √ | √ |  |
| C | 31-Dec-14 | 31-Dec-14 | Z | 229,151.80 | √ | √ | √ |  |
| D | 31-Dec-14 | 31-Dec-14 | Y | 966,025.39 | √ | √ | √ |  |
| E | 1-Jan-15 | 1-Jan-15 | U | 371,025.54 | √ | √ | √ |  |
| R | 2-Jan-15 | 2-Jan-15 | T | (171,025.54) | √ | √ | √ |  |
| F | 1-Jan-15 | 1-Jan-15 | P | 371,025.54 | √ | √ | √ |  |

Checklist:

|  |
| --- |
| 1) Traced posting to stock ledger at 31.12.2014 (based on date in stock record to stock ledger) |
| 2) All goods received prior to the year-end are included in stock.  3) All goods delivered prior to the year-end are excluded from stock. |

|  |  |
| --- | --- |
| **Conclusion:** | No exception is noted |
|  |

**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.**