|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Company** | XYZ Limited | | **W/P Reference** | |  | |
| **Prepared By** | Mr. A |  | **Date** | | DD-MM-YYYY | |
| **Reviewed By** | Mr. B |  | **Date** | | DD-MM-YYYY | |
| **Period ended** | DD-MM-YYYY |  |  |  |  |  |

|  |  |
| --- | --- |
| **Objective:** | To test control to obtain sufficient & appropriate audit evidence as to the operating effectiveness of relevant control. |
|  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Control ID:** | MA01 |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **Control name:** | Review of reconciliation of statutory books to GL. | | | | | | |
|  |  |  |  |  |  |  |  |
| **How the control is performed:** | |  |  |  |  |  |  |
| On monthly basis, concerned official reconcile the statutory books to GL.The reconciliation document with identified gap items are forwarded to the concerned officials for resolution and/or explanation. The concerned officials review the deviations and resolve within the first week of following month. Monthly reconciliation statement is approved by all concerned authorized person. | | | | | | | |
|
|
|
|
| **Nature of control :** | Manual | | | | | | |
|
|  |  |  |  |  |  |  |  |
| **Frequency of control:** | Monthly | | | | | | |
|
|  |  |  |  |  |  |  |  |
| **Sample size:** | 2 |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **Risk of failure** | Low (The control is performed by personnel who are experienced in performing this function and have good control consciousness. Control is a routine, monthly manual control.) | | | | | | |
|
| **Sampling technique** | As the control is manual and performed monthly, 2 samples have been selected to test. | | | | | | |
|
|  |  |  |  |  |  |  |  |
| **Assertions:** | **Completeness** | **Occurrence** | **Accuracy** | **Valuation** | **Ownership** | **Presentation** |  |
|  | √ | √ | √ |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **Test of Operating Effectiveness (TOE)** | | | | | | | |
| **Scope:** | <Interim> or <Final> | | | | | | |
| **Testing Procedures:** | Checked the approved monthly reconciliation of statutory books to GL. | | | | | | |
|  |  |  |  |  |  |  |  |
| **Testing:** |  |  |  |  |  |  |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Monthly reconciliation of statutory books to GL** | **Approval** | **Date of approval** | **Approved by** | **Remarks** |
| January | √ | <DD-MM-YYYY> | <Name> | Satisfactory |
| September | √ | <DD-MM-YYYY> | <Name> | Satisfactory |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Observations:** | No exception noted |  |  |  |  |  |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **TOE conclusion:** | Effective |  |  |  |  |  |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Company** | XYZ Limited | | **W/P Reference** | |  | |
| **Prepared By** | Mr. A |  | **Date** | | DD-MM-YYYY | |
| **Reviewed By** | Mr. B |  | **Date** | | DD-MM-YYYY | |
| **Period ended** | DD-MM-YYYY |  |  |  |  |  |

|  |  |
| --- | --- |
| **Objective:** | To test control to obtain sufficient & appropriate audit evidence as to the operating effectiveness of relevant control. |
|  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Control ID:** | MA02 |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **Control name:** | Segregation of duties over preparing and reviewing the management accounts. | | | | | | |
|  |  |  |  |  |  |  |  |
| **How the control is performed:** | |  |  |  |  |  |  |
| Concerned official prepares the management accounts based on trial balances and available information on monthly basis. Authorized person from the management team checks the accuracy, completeness, presentation etc. and approved the management accounts accordingly. | | | | | | | |
|
|
|
|
| **Nature of control :** | Manual | | | | | | |
|
|  |  |  |  |  |  |  |  |
| **Frequency of control:** | Monthly | | | | | | |
|
|  |  |  |  |  |  |  |  |
| **Sample size:** | 2 |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **Risk of failure** | Low (The control is performed by personnel who are experienced in performing this function and have good control consciousness. Control is a routine, monthly manual control.) | | | | | | |
|
| **Sampling technique** | As the control is manual and performed monthly, 2 samples have been selected to test. | | | | | | |
|
|  |  |  |  |  |  |  |  |
| **Assertions:** | **Completeness** | **Occurrence** | **Accuracy** | **Valuation** | **Ownership** | **Presentation** |  |
|  |  | √ | √ |  |  | √ |  |
|  |  |  |  |  |  |  |  |
| **Test of Operating Effectiveness (TOE)** | | | | | | | |
| **Scope:** | <Interim> or <Final> | | | | | | |
| **Testing Procedures:** | Checked the approval of management accounts. | | | | | | |
|  |  |  |  |  |  |  |  |
| **Testing:** |  |  |  |  |  |  |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Approved management accounts** | **Approval** | **Date of approval** | **Approved by** | **Remarks** |
| April | √ | <DD-MM-YYYY> | <Name> | Satisfactory |
| September | √ | <DD-MM-YYYY> | <Name> | Satisfactory |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Observations:** | No exception noted |  |  |  |  |  |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **TOE conclusion:** | Effective |  |  |  |  |  |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Company** | XYZ Limited | | **W/P Reference** | |  | |
| **Prepared By** | Mr. A |  | **Date** | | DD-MM-YYYY | |
| **Reviewed By** | Mr. B |  | **Date** | | DD-MM-YYYY | |
| **Period ended** | DD-MM-YYYY |  |  |  |  |  |

|  |  |
| --- | --- |
| **Objective:** | To test control to obtain sufficient & appropriate audit evidence as to the operating effectiveness of relevant control. |
|  |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Control ID:** | MA03 |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **Control name:** | Management review of reconciliation between management accounts and statutory accounts. | | | | | | |
|  |  |  |  |  |  |  |  |
| **How the control is performed:** | |  |  |  |  |  |  |
| On quarterly basis, concerned official reconcile between management accounts and statutory accounts.The reconciliation document with identified gap items are forwarded to the concerned officials for resolution and/or explanation. The concerned officials review the deviations and resolve within the first week of following month. Monthly reconciliation statement is approved by all concerned authorized person. | | | | | | | |
|
|
|
|
| **Nature of control :** | Manual | | | | | | |
|
|  |  |  |  |  |  |  |  |
| **Frequency of control:** | Quarterly | | | | | | |
|
|  |  |  |  |  |  |  |  |
| **Sample size:** | 2 |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **Risk of failure** | Low (The control is performed by personnel who are experienced in performing this function and have good control consciousness. Control is a routine, quarterly manual control.) | | | | | | |
|
| **Sampling technique** | As the control is manual and performed quarterly, 2 samples have been selected to test. | | | | | | |
|
|  |  |  |  |  |  |  |  |
| **Assertions:** | **Completeness** | **Occurrence** | **Accuracy** | **Valuation** | **Ownership** | **Presentation** |  |
|  | √ | √ | √ |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **Test of Operating Effectiveness (TOE)** | | | | | | | |
| **Scope:** | <Interim> or <Final> | | | | | | |
| **Testing Procedures:** | Checked the approved reconciliation between management accounts and statutory accounts. | | | | | | |
|  |  |  |  |  |  |  |  |
| **Testing:** |  |  |  |  |  |  |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Reconciliation between Management accounts and Statutory accounts** | **Approval** | **Date of approval** | **Approved by** | **Remarks** |
| √ | √ | <DD-MM-YYYY> | <Name> | Satisfactory |
| √ | √ | <DD-MM-YYYY> | <Name> | Satisfactory |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Observations:** | | No exception noted |  | |  | |  | |  | |  | |
| **TOE conclusion:** | Effective | |  |  | |  | |  | |  | |

**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.