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| **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 |  |  |  |  |  |

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| **Objective:** | To test controls to obtain sufficient & appropriate audit evidence as to the operating effectiveness of relevant controls. |
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| **Control ID:** | C1 |  |  |  |  |  |  |
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| **Control name:** | Management review of bank reconciliation | | | | | | |
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| **How the control is performed:** | |  |  |  |  |  |  |
| Bank reconciliation prepared by the Finance Executive and Manager Accounts have checked the accuracy of the reconciliation by cross-checking the balances used for the reconciliation with the bank statement. | | | | | | | |
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| **Nature of control :** | Manual | | | | | | |
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| **Frequency of control:** | Recurring | | | | | | |
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| **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.) | | | | | | |
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| **Sampling technique** | As the control is manual and performed recurring, 2 specific items have been selected for testing. | | | | | | |
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| **Assertions:** | **Completeness** | **Occurrence** | **Accuracy** | **Valuation** | **Ownership** | **Presentation** |  |
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| **Test of Operating Effectiveness (TOE)** | | | | | | | |
| **Scope:** | <Interim> or <Final> | | | | | | |
| **Testing Procedures:** | Checked the reconciliation report reviewed by management | | | | | | |
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| **Testing:** |  |  |  |  |  |  |  |

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| **Sample No.** | **Month** | **Prepared by** | **Prepared date** | **Reviewed by** | **Review date** | **Remarks** |
| 1 | September 2014 | Mr. J | 01-Oct-14 | Mr. M | 02-Oct-14 | Satisfactory |
| 2 | December 2014 | Mr. K | 01-Jan-15 | Mr. S | 3-Jan-15 | Satisfactory |

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

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

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| **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 |  |  |  |  |  |

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| **Objective:** | To test controls to obtain sufficient & appropriate audit evidence as to the operating effectiveness of relevant controls. |
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| **Control ID:** | C2 |  |  |  |  |  |  |
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| **Control name:** | Review of cash receipt reconciliation | | | | | | |
|  |  |  |  |  |  |  |  |
| **How the control is performed:** | |  |  |  |  |  |  |
| Cash receipt vouchers are properly reconciled with physical cash by Executive and checked by Asstt. Manager and finally approved by Manager Finance. | | | | | | | |
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| **Nature of control :** | Manual | | | | | | |
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| **Frequency of control:** | Recurring | | | | | | |
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| **Sample size:** | 5 |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **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.) | | | | | | |
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| **Sampling technique** | As the control is manual and performed recurring, 5 specific items have been selected for testing. | | | | | | |
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| **Assertions:** | **Completeness** | **Occurrence** | **Accuracy** | **Valuation** | **Ownership** | **Presentation** |  |
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| **Test of Operating Effectiveness (TOE)** | | | | | | | |
| **Scope:** | <Interim> or <Final> | | | | | | |
| **Testing Procedures:** | Checked whether the cash transaction are properly recorded and reconciled. | | | | | | |
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| **Testing:** |  |  |  |  |  |  |  |

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| **Sample No.** | **Transaction details** | **Transaction date** | **Approval date** | **Remarks** |
| 1 | <Narration> | 11-Dec-14 | 11-Mar-14 | Satisfactory |
| 2 | <Narration> | 13-Jul-14 | 3-Feb-14 | Satisfactory |
| 3 | <Narration> | 16-Sep-14 | 28-Dec-14 | Satisfactory |
| 4 | <Narration> | 30-Apr-14 | 28-Dec-14 | Satisfactory |
| 5 | <Narration> | 19-Oct-14 | 27-Mar-14 | Satisfactory |

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

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

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| **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 |  |  |  |  |  |

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| **Objective:** | To test controls to obtain sufficient & appropriate audit evidence as to the operating effectiveness of relevant controls. |
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| **Control ID:** | C3 |  |  |  |  |  |  |
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| **Control name:** | Segregation of duties of persons writing/posting cash book, nominal ledger, payments and receipts. | | | | | | |
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| **How the control is performed:** | |  |  |  |  |  |  |
| Obtain the delegation of authority and check whether transactions are approved accordingly. | | | | | | | |
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| **Nature of control :** | Manual | | | | | | |
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| **Frequency of control:** | Recurring | | | | | | |
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| **Sample size:** | 10 |  |  |  |  |  |  |
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| **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.) | | | | | | |
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| **Sampling technique** | As the control is manual and performed recurring, 10 specific items have been selected for testing. | | | | | | |
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| **Assertions:** | **Completeness** | **Occurrence** | **Accuracy** | **Valuation** | **Ownership** | **Presentation** |  |
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| **Test of Operating Effectiveness (TOE)** | | | | | | | |
| **Scope:** | <Interim> or <Final> | | | | | | |
| **Testing Procedures:** | Obtained 10 transaction details selected on haphazard basis and checked the transaction approvals limit. | | | | | | |
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| **Testing:** |  |  |  |  |  |  |  |

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| **Sample No.** | **Executive name** | **Credit limit** | **Transaction Type** | **Transaction amount** | **Date of approval** | **Remarks** |
| 1 | <Name> | <Taka> | <receipt> | <amount> | 11-Mar-14 | Satisfactory |
| 2 | <Name> | <Taka> | <payment> | <amount> | 3-Feb-14 | Satisfactory |
| 3 | <Name> | <Taka> | <payment> | <amount> | 28-Dec-14 | Satisfactory |
| 4 | <Name> | <Taka> | <payment> | <amount> | 28-Dec-14 | Satisfactory |
| 5 | <Name> | <Taka> | <payment> | <amount> | 27-Mar-14 | Satisfactory |
| 6 | <Name> | <Taka> | <receipt> | <amount> | 9-Aug-14 | Satisfactory |
| 7 | <Name> | <Taka> | <payment> | <amount> | 29-Mar-14 | Satisfactory |
| 8 | <Name> | <Taka> | <payment> | <amount> | 10-May-14 | Satisfactory |
| 9 | <Name> | <Taka> | <payment> | <amount> | 28-Jan-14 | Satisfactory |
| 10 | <Name> | <Taka> | <receipt> | <amount> | 15-Jan-14 | Satisfactory |

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

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| **TOE conclusion:** | Effective |

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| **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 |  |  |  |  |  |

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| **Objective:** | To test controls to obtain sufficient & appropriate audit evidence as to the operating effectiveness of relevant controls. |
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| **Control ID:** | C4 |  |  |  |  |  |  |
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| **Control name:** | Approval of payment as per Limit of Authority (LOA) | | | | | | |
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| **Nature of control :** | Manual | | | | | | |
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| **Frequency of control:** | Recurring | | | | | | |
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| **Sample size:** | 7 |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **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.) | | | | | | |
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| **Sampling technique** | As the control is automated, 7specific items has been selected for testing. | | | | | | |
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| **Sample No.** | **Executive name** | **Transaction Type** | **Limit** | **Transaction amount** | **Date of approval** | **Remarks** |
| 1 | <Name> | <assets purchase> | <Taka> | <Taka> | 11-Mar-14 | Satisfactory |
| 2 | <Name> | <Supplier's payment> | <Taka> | <Taka> | 3-Feb-14 | Satisfactory |
| 3 | <Name> | <rent paid> | <Taka> | <Taka> | 28-Dec-14 | Satisfactory |
| 4 | <Name> | <donation paid> | <Taka> | <Taka> | 21-Dec-14 | Satisfactory |
| 5 | <Name> | <loan refund> | <Taka> | <Taka> | 25-Jul-14 | Satisfactory |
| 6 | <Name> | <tax paid> | <Taka> | <Taka> | 07-Aug-14 | Satisfactory |
| 7 | <Name> | <bond purchase> | <Taka> | <Taka> | 11-May-14 | Satisfactory |

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

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| **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.