**SUMMARY OF UNADJUSTED ERRORS**

Final materiality \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Narrative** | ***Estimated (extrapolated) errors*** | | ***Actual errors*** | | ***Profit and loss*** | ***Balance sheet*** | ***Considered Trivial\* Y/N*** |
| DR. | CR. | DR. | CR. |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |
| **Total of potential adjustments** |  |  |  |  |  |  |  |

**Conclusion**

1. The client has been asked to adjust for all misstatements noted above other than those that are marked as clearly trivial\*.

2. Where the client has not adjusted for misstatements drawn to their attention the letter of representation explains the directors' reasons for not adjusting as required by ISA 260.11.19.

3. None of the potential adjustments listed above are considered to be indicative of fraud.

4. The effect of the unadjusted misstatements on our audit report is:

\*This is not another expression for 'immaterial'. Matters which are 'clearly trivial' will be of a wholly different (smaller) order of magnitude than the materiality thresholds used in the audit, and will be matters that are clearly inconsequential, whether taken individually or in aggregate and whether judged by any quantitative and/or qualitative criteria. Further, whenever there is any uncertainty about whether one or more items are 'clearly trivial' (in accor­dance with this definition), the presumption should be that the matter is not 'clearly trivial'. (ISA 260.11.16)

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