



Getting Started

Audit International Cloud

v1.0



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What is Audit International Cloud

Audit International Cloud is a pure cloud solution that intelligently combines Analytics, Planning, Risk Assessment and Field Work. With this solution, data flows from the transaction level up to the Trial Balance, Analytical Review and Financial Statement Areas.

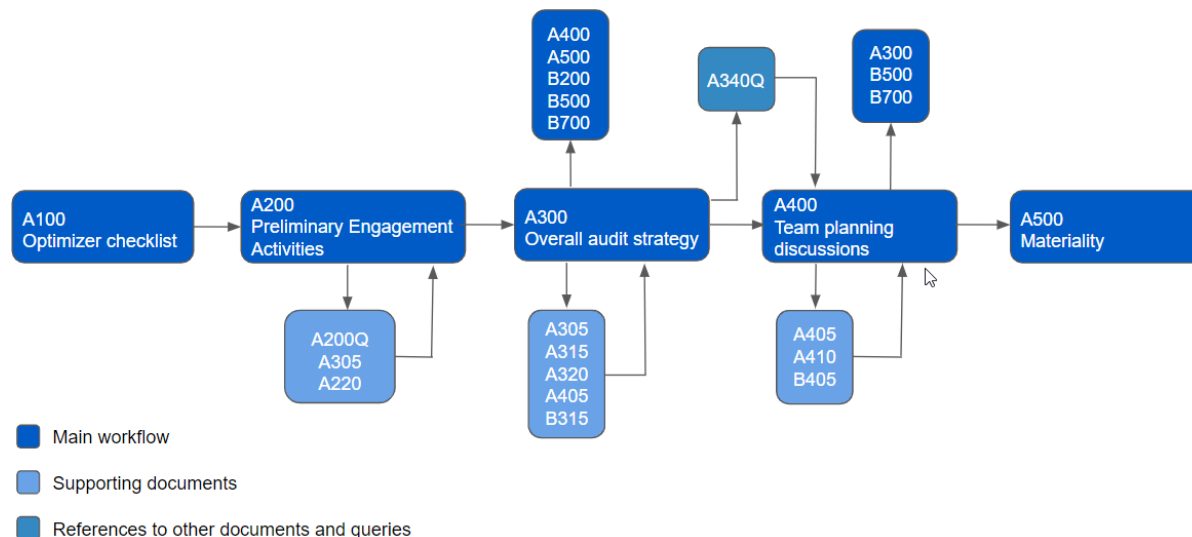
Audit International Cloud is built for simplicity, easy onboarding and efficient collaboration. Intelligent content dynamically changes as the user progresses through the engagement, so all relevant areas are documented and no time is lost on irrelevant work.

CaseWare licenses content for Audit International Cloud under an agreement with the Chartered Professional Accountants of Canada (CPA Canada). This content provides non-authoritative guidance on applying International Standards on Auditing (ISAs).

CaseWare Audit International Cloud is ISO 27001: 2013 and AICPA SOC certified.

Getting Started

Plan the engagement



During the planning phase of your audit engagement, you will:

- Create your engagement file
- Determine the overall audit strategy
- Document the audit team discussions
- Define materiality

Start an engagement

The first step is to create an engagement file.

To create an Audit International Cloud engagement:

1. From the Cloud menu (☰), select **Audit International**.
2. Select the entity that you will be auditing from the drop-down menu. For example:



Getting Started

3. Select **New**.

Audit International Audit International View ▾ **New**

4. Enter a **Name** for the engagement and any other optional information, then select **Save**.

The engagement properties display.

The screenshot shows the 'CaseWare Europe 2018' engagement properties form. The top navigation bar includes 'Documents', 'Data', 'Adjustments', and 'Issues'. The form is divided into two main sections: 'Workflow' and 'Engagement Properties'. The 'Workflow' section on the left has a vertical list of status options: 'Created' (selected with a green square), 'In Progress' (blue square), 'Waiting on Queries' (orange square), 'Queries Ready' (dark blue square), 'Ready for Review' (yellow square), and 'Completed' (purple square). The 'Engagement Properties' section on the right contains the following fields: 'Job number' (text input with 'Generic Engagement'), 'Operating name' (text input with 'CaseWare Europe'), 'Reporting period' (dropdown menu with 'Annually'), 'Year start date' (text input with 'January 1, 2018'), 'Year end date' (text input with 'December 31, 2018' and a calendar icon), and 'Currency' (dropdown menu with '€ - Euro (EUR)'). At the bottom of the form, there are five buttons: 'Second Reviewer', 'Lockdown', 'Consolidate', 'Save', and 'Cancel'.

Getting Started

5. Edit as desired and select **Save**. The **Documents** page displays.

CaseWare Europe 2019

Documents | Data | Adjustments | Issues | Queries

Planning

Engagement set-up ^

- ☐ A100 Optimizer checklist - Initial Engagement Decisions

Client Acceptance/Continuance ^

- ☐ A200 Preliminary engagement activities

Overall Audit Strategy ^

- ☐ A300 Overall audit strategy

Team Discussions ^

- ☐ A400 Team planning discussions

Materiality ^

- ☐ A500 Materiality

Risk Assessment

Analytical Review ^

- ☐ B100 Analytical review

Understanding the Entity ^

- ☐ B200 Understanding the entity and its environment

Control Design ^

- ☐ B300 Understanding of the entity's controls

Identified Areas of Increased Risk of Material Misstatement ^

- ☐ B400 Assessment of RMM (including Fraud Risks)
- ☐ B500 Risk assessment report

Risk Assessment Procedures ^

- ☐ B600 Specific areas

Risk Assessment Summary ^

- ☐ B700 Risk report

Risk Response

General Audit Procedures ^

- ☐ C100 Audit response to assessed risks

Completion

Identified Misstatements ^

- ☐ D100 Evaluation of misstatements identified
- ☐ D200 Summary of Misstatements

Evaluate Audit Evidence ^

- ☐ D300 Evaluation of work performed by others involved in the audit

Reports to Those Charged with Governance ^

- ☐ D500 Communications with Management/TCWG

Engagement Wrap-Up ^

- ☐ D600 Audit completion

See [Create an engagement file](#) for more information.

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The **Documents** page contains a series of checklist documents that are tailored for the specific engagement. It is divided into various areas to make the engagement flow easily. Depending on the responses you select in the various documents, you will have these areas:

- Planning
- Risk Assessment
- Risk Response
- Plans and Procedures
- Completion
- Permanent File

See [Manage the engagement documents](#) for more information.

Perform acceptance and continuance

At the start of your engagement, complete **A100 Optimizer checklist - Initial Engagement Decisions**.

A100 Optimizer checklist - Initial Engagement Decisions

The Optimizer contains a set of questions designed to determine the scope and nature of your engagement.

The first question sets the level of collaboration (the query documents) that will be used in the engagement.

A higher level of online collaboration with your client generally improves efficiency in the engagement. However this may not work for all clients. Audit International allows you to select from three levels:

- **High** - queries are used to:
 - Ask your client to answer detailed questions that flow into audit documentation, allowing you to quickly review and reuse.
 - Ask your client to share documents with you. Each audit section has a separate query.

Getting Started

- **Limited** - queries are used to:
 - Ask your client to share documents with you. All audit sections are bundled into one query.
- **None** - Queries are not used, you will have to request, receive and upload documents outside of Audit International.

Next, complete the **A200 Preliminary engagement activities** document. This confirms your firm's readiness and suitability to perform the engagement work.

Workflow

The main sections of this guide contain flowcharts that include main workflow documents. These documents require you to choose your preferred type of documentation.

For example, in the **A200 Preliminary engagement activities** document, you can select either of these under **Description of engagement**.

Select your preferred method of documentation (**Narrative** or **Procedures**) for each section. When you have completed your work, use the **Hide** button in the conclusion area to hide all the preferred documentation decisions.

Throughout the planning and risk assessment documentation, **N/A** will be available as a selection. Select this if the section is not applicable to the current engagement. The documents and procedures pertaining to that area are then hidden in the engagement.

Select **Narrative** if you want to enter your own description in a free form text field.

A200 Preliminary engagement activities

Procedures Guidance

PRELIMINARY ENGAGEMENT ACTIVITIES ^

Description of engagement ^

1. Preferred documentation



Narrative

2.

Type your description here.

Getting Started

Select **Procedure** to document your response using individual questions. Use this if you require more guidance.

A200 Preliminary engagement activities

Procedures Guidance

PRELIMINARY ENGAGEMENT ACTIVITIES ^

Description of engagement ^

1. Preferred documentation
2. Nature of basic assignment
3. Financial reporting framework
4. Other assignments requested/performed
5. Deadline for completion of the audit

Q

Procedures

When you create a new engagement, the **Documents** page has minimal content. More documents are added based on your responses to the various procedures.

For example, if you select *Procedures* for **Timing of Engagement** in **A300 Overall audit strategy**, you get a link to the **A400 Team planning discussions** document. If you answer *Procedures* to **Susceptibility of the financial statements to material misstatements due to fraud or error** in the same document, you get a link to **A405 Planned risk assessment procedures**, **A410 Worksheet - Fraud scenarios** and **B405 Identifying fraud risks**.

Determine the overall audit strategy

The **A300 Overall audit strategy** document is mainly to decide, agree on and document the audit strategy items. This includes determining and documenting the scope of the audit, reporting requirements and deadlines, important dates, identified issues from previous engagements, names and titles of the audit members and the agreed fee.

This checklist is also customizable. See [Modify or add a checklist](#) and [Modify or add visibility settings](#) for more information.

Getting Started

Select your preferred method of documentation (**Narrative** or **Procedures**) for each section. When you have completed your work, use the **Hide** button in the conclusion area to hide all the preferred documentation decisions.

Throughout the planning and risk assessment documentation, **N/A** will be available as a selection. Select this if the section is not applicable to the current engagement. The documents and procedures pertaining to that area are then hidden in the engagement.

Collect information from the client

During the engagement, you will need to collect certain information from your client.

Note: This document only appears if the level of online collaboration for the engagement is set to *High* in the **A100 Optimizer**. If it is set to *Limited*, **C105Q** will appear.

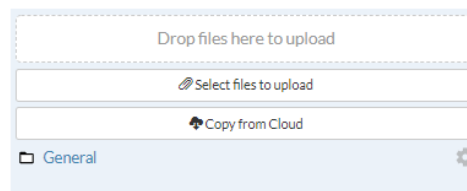
A345Q Overall client information request

General information ^

1. Trial balance ^

Upload copies of the trial balance at year-end.

 Comment



Drop files here to upload

Select files to upload

Copy from Cloud

General

If you want to add guidance to an item, select **Comment**, enter the desired text and select **Comment**.

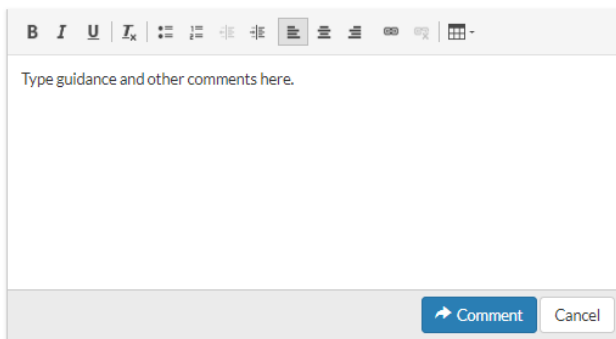
Getting Started

A345Q Overall client information request

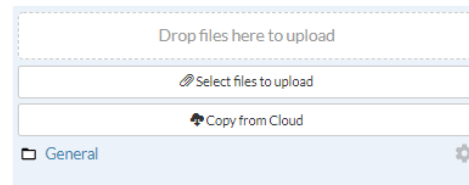
General information ^

1. Trial balance ^

Upload copies of the trial balance at year-end.



A rich text editor interface with a toolbar at the top containing icons for bold (B), italic (I), underline (U), strikethrough (ABC), bulleted list, numbered list, decrease indent, increase indent, link, unlink, and insert table. The main area is a large text box with the placeholder text "Type guidance and other comments here." At the bottom right, there are two buttons: "Comment" (with a blue arrow icon) and "Cancel".



A file upload interface with a dashed border. It contains three main sections: a top section with the text "Drop files here to upload", a middle section with a button labeled "Select files to upload" (with a file icon), and a bottom section with a button labeled "Copy from Cloud" (with a cloud icon). Below these is a tab labeled "General" with a gear icon for settings.

Send a query

Once you have reviewed the query document (all query documents in the Documents Page end with "Q") and made any necessary changes, you can send it to your contact to obtain the requested documents and information.

Getting Started

To send a query:

1. From the top-right of the page, select **Send**. The Open Query dialog displays.
2. Enter a **Query Due Date**, select an **Assignee**, enter a message in the **Email Body** and select **OK**.

Open Query

Query Due Date

August 16, 2019

Assignees

☐ Assign to all contacts of CaseWare Europe

Search Contacts...

Joe Client
JCClient@gmail.com

Create new contact

Email Body

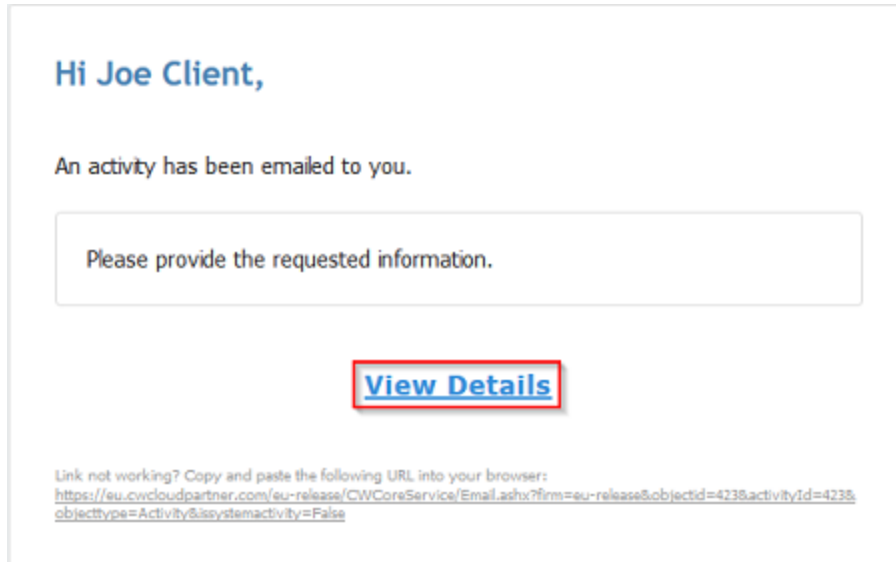
Please provide the requested information.

OK Cancel

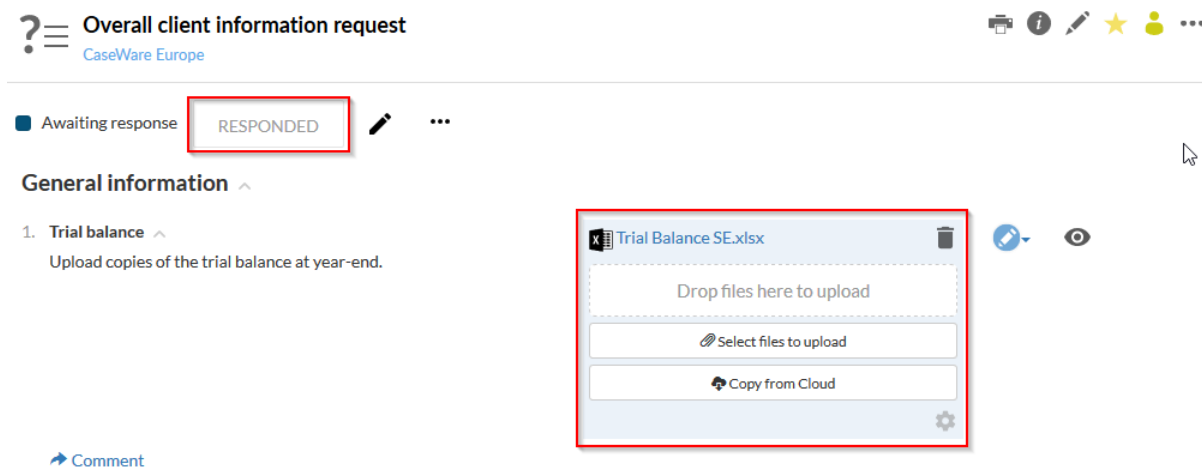
An email is automatically sent to the assignee, and the status of the document changes to **Awaiting response**.

The assignee's email includes a link to view the details of the query.

Getting Started



When they select the link, a version of the document appears. They can provide the required files using the methods shown below, and then select **Responded** to indicate that the item has been completed.



Once this is done, **A345Q** is updated in the engagement file.

Getting Started

Customize queries

As with other documents, you can use visibility settings (👁) so that only the desired content shows.

There are also query templates available that you can use if you wish, for example, to reuse a predefined query.

See [Modify or add visibility conditions](#) and [Customize a client request](#) for more information.

Document the audit team discussions

The **A400 Team planning discussions** document helps to ensure appropriate communication within the engagement team prior to the start of an engagement. Use it to record the attendees, agenda items and agreed-upon action items.

As with the other checklists, your selections determine next steps and linked documents. For example, if you select *Procedures* in **Potential for fraud**, you are prompted to go through the **B500 Risk assessment report** and the **B700 Risk report**.

This checklist is also customizable. See [Modify or add a checklist](#) and [Modify or add visibility settings](#) for more information.

Select your preferred method of documentation (**Narrative** or **Procedures**) for each section. When you have completed your work, use the **Hide** button in the conclusion area to hide all the preferred documentation decisions.

Define materiality

Use the **A500 Materiality** document to define materiality for the audit. You can define **Overall Materiality**, **Performance Materiality**, the **Trivial misstatement threshold** and so on.

Getting Started

To complete the materiality document:

1. Select the **A500 Materiality** document from the **Documents** page.
2. In the **Principal Users of the Financial Statements** section, enter the principal users and any factors to consider. You can select **+ Add row** to add more principal users to the document.

Principal Users of the Financial Statements

Principal users of the financial statements	Factors to consider
Bank	Bank Covenant - require current ratio to be greater than 1.00
Shareholders	

+ Add row

3. In the **Overall materiality** section, enter one or more factors to determine materiality. You can add two basis types:
 - **Financial materiality basis** - select a group from the trial balance and enter a benchmark percentage.
 - **Other basis** - enter a custom basis description and amount, and enter a benchmark percentage.

CaseWare Europe 2018 | Documents | Data | Adjustments | Issues | Queries | **Materiality** | Net Income 267,943 | Materiality 195,000 | JO

Settings | Planning

A500 Overall Materiality

Basis	Amount	Benchmark % applied	Possible materiality planning
Non-current assets	11,349,289	0.5	56,746
Revenue	27,613,500	0.5	138,068
Select Group			

+ Financial materiality basis + Other basis

Comments

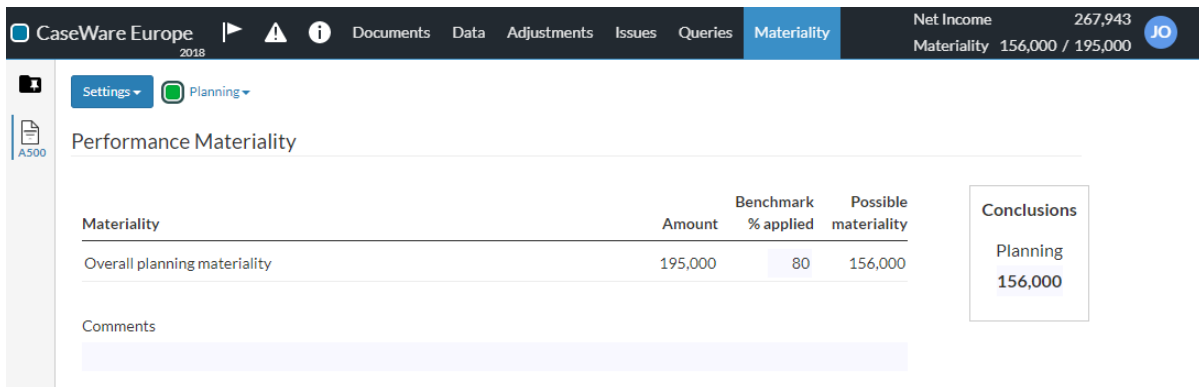
Conclusions

Planning

195,000

Getting Started

4. In the **Performance Materiality** section, enter a benchmark percentage to be applied to overall planning materiality.

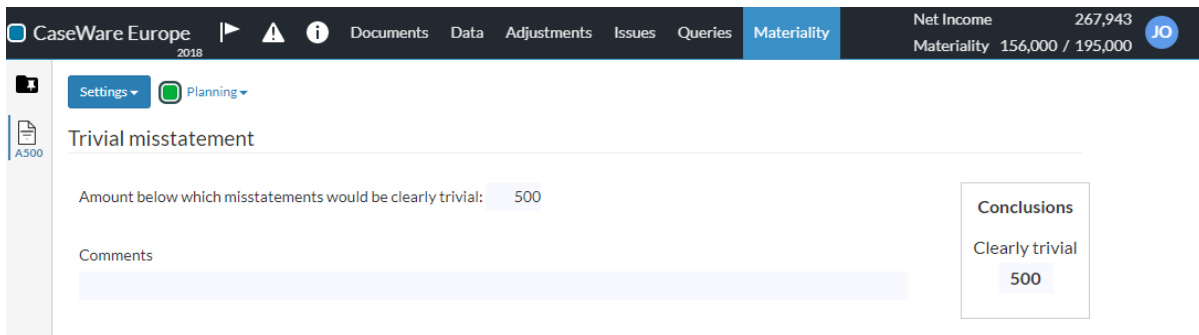


The screenshot shows the 'Performance Materiality' section in CaseWare Europe 2018. The top navigation bar includes 'CaseWare Europe 2018', a play button, a warning icon, an information icon, and tabs for 'Documents', 'Data', 'Adjustments', 'Issues', 'Queries', and 'Materiality'. The 'Materiality' tab is active, showing 'Net Income 267,943' and 'Materiality 156,000 / 195,000'. Below the navigation bar, there are 'Settings' and 'Planning' buttons. The 'Performance Materiality' section contains a table with the following data:

Materiality	Amount	Benchmark % applied	Possible materiality
Overall planning materiality	195,000	80	156,000

Below the table is a 'Comments' text area. To the right, a 'Conclusions' box shows 'Planning 156,000'.

5. In the **Trivial misstatement** section, enter a maximum amount for trivial misstatements.

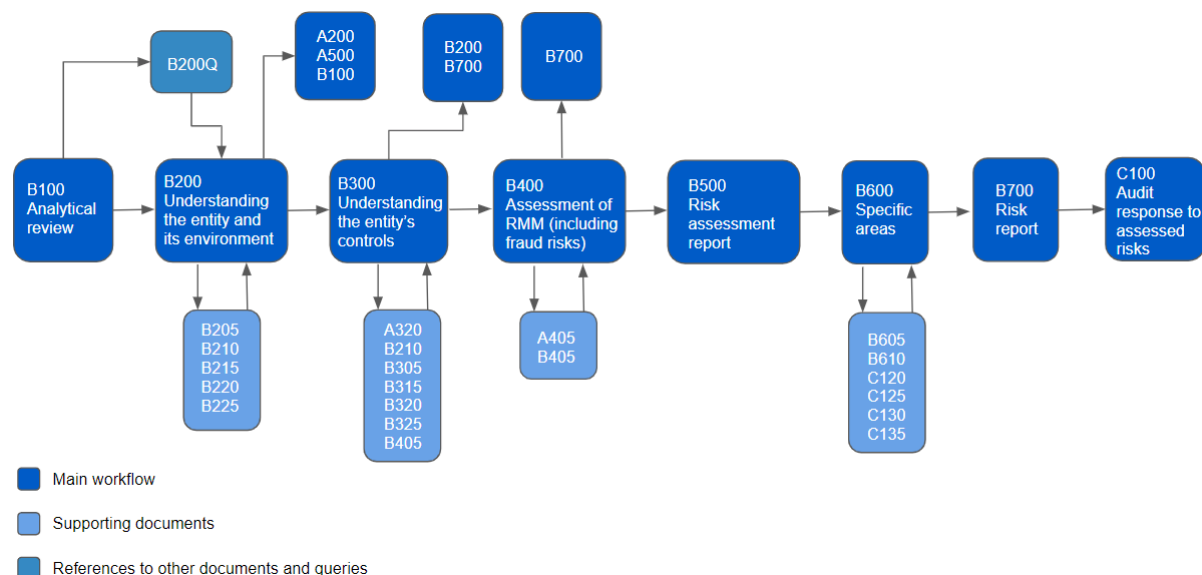


The screenshot shows the 'Trivial misstatement' section in CaseWare Europe 2018. The top navigation bar is identical to the previous screenshot. The 'Trivial misstatement' section contains a text input field with the value '500' and a label 'Amount below which misstatements would be clearly trivial:'. Below this is a 'Comments' text area. To the right, a 'Conclusions' box shows 'Clearly trivial 500'.

6. In the **Materiality for specific circumstances** section, enter one or more materiality factors for specific circumstances.
7. In the **Performance materiality for specific circumstances** section, enter one or more materiality factors for specific circumstances.

Getting Started

Perform risk assessment



In the risk assessment phase of the audit engagement, you will:

- Complete the risk assessment documents
- Document the audit response to assessed risks
- Collect information from the client

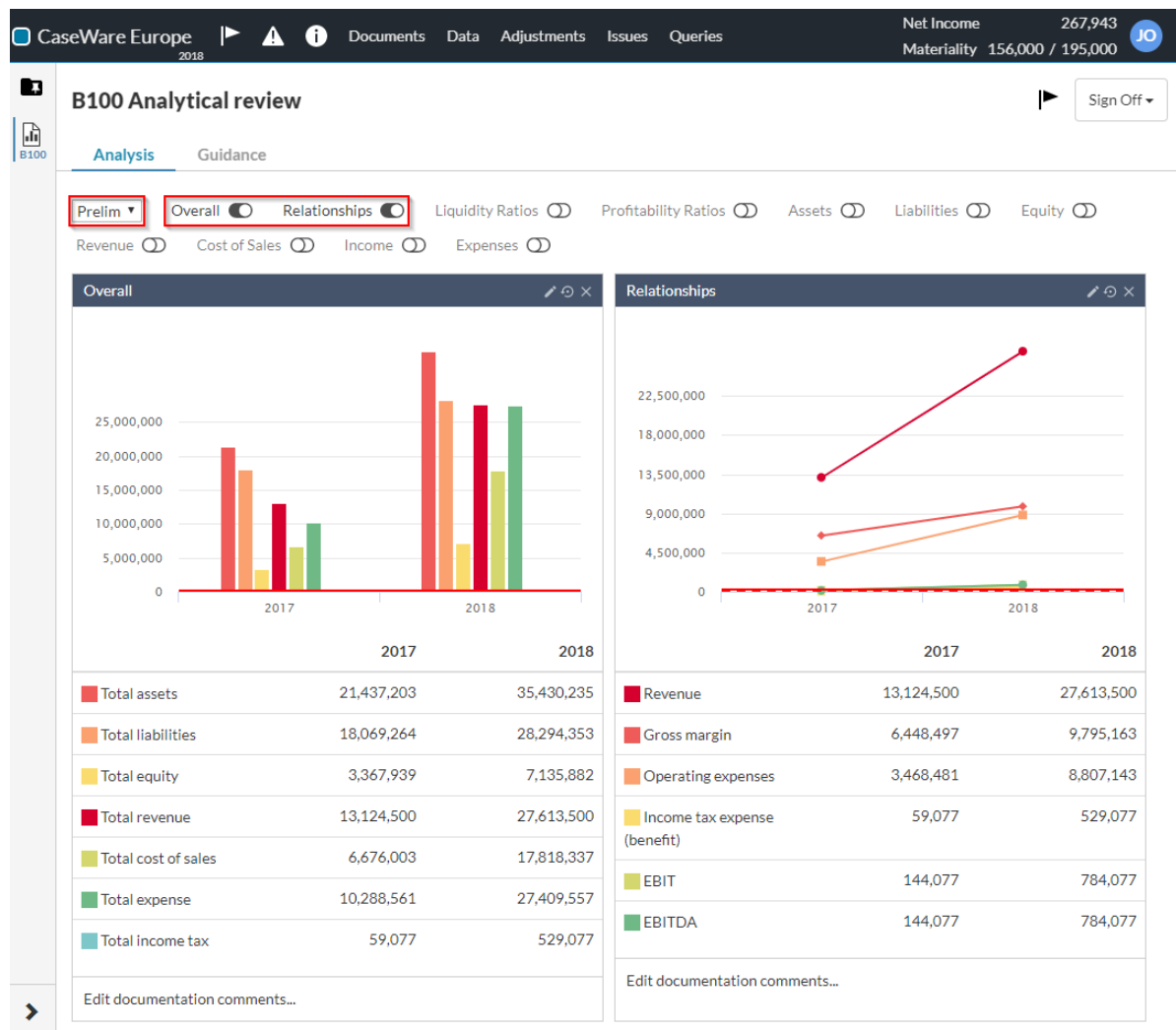
Analytical review

Use the **B100 Analytical review** to identify relationships (for possible use in substantive analytical procedures), risks, inconsistencies as well unusual transactions, events, amounts, ratios or trends that will likely require an audit response.

The analysis charts in this document are linked to data throughout the engagement to help auditors visually compare data and discover trends and patterns using predefined data analytics.

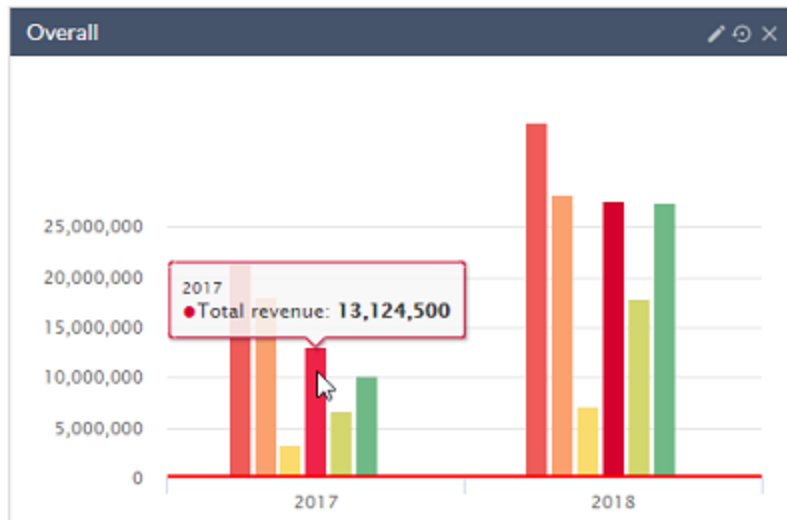
Getting Started

Use the drop-down to select **Preliminary** or **Final** results. Use the filter switches to display the desired analyses widgets. This example shows **Overall** and **Relationships**.



The widgets are interactive. Hover over a specific item in a graph to see more information.

Getting Started

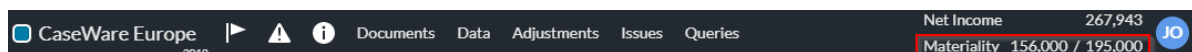


You can select an item below the graph to display it in more detail. For example, if **Total equity** is selected in the above widget, the following displays.

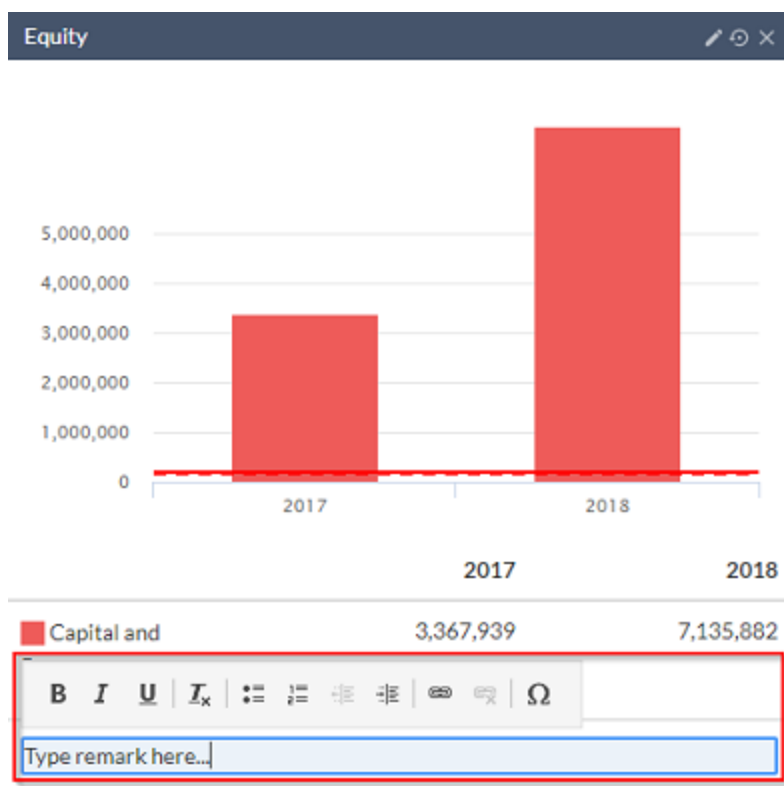


Getting Started

Materiality is shown as the dashed line in the graph. It also appears at the top of the page.



Select **Edit documentation comments** to add remarks to a widget.



Use the buttons at the top of a widget (  ) to **Edit**, **Reset to default** or **Hide** the widget.

Understanding the entity

The **B200 Understanding the entity and its environment** form helps the auditor obtain an understanding of the entity and its environment, and identify possible sources of risk. Based on the responses you select for procedures in B200, you might get extra worksheets and checklists that you will need to complete.

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If you selected **High** online collaboration in the **A100 Optimizer** checklist, **B200Q Understanding the entity and its environment - Query** will also be available. Use this to request important information about the entity. The answers to this query will help you attain an understanding of the entity and its environment to identify possible sources of risk.

B200Q Understanding the entity and its environment - Query

■ Draft

SEND

GENERAL DESCRIPTION OF THE ENTITY ^

1. Business description ^

Provide a description of the entity's business.

[Comment](#)

2. Industry ^

Describe the industry the entity operates in.

[Comment](#)

3. Other Locations ^

Provide details of the entity's locations.

Location	Mailing address	Size/number of employees

[+ Row](#)

[Comment](#)

See [Send a query](#) for information on how to send queries for completion.

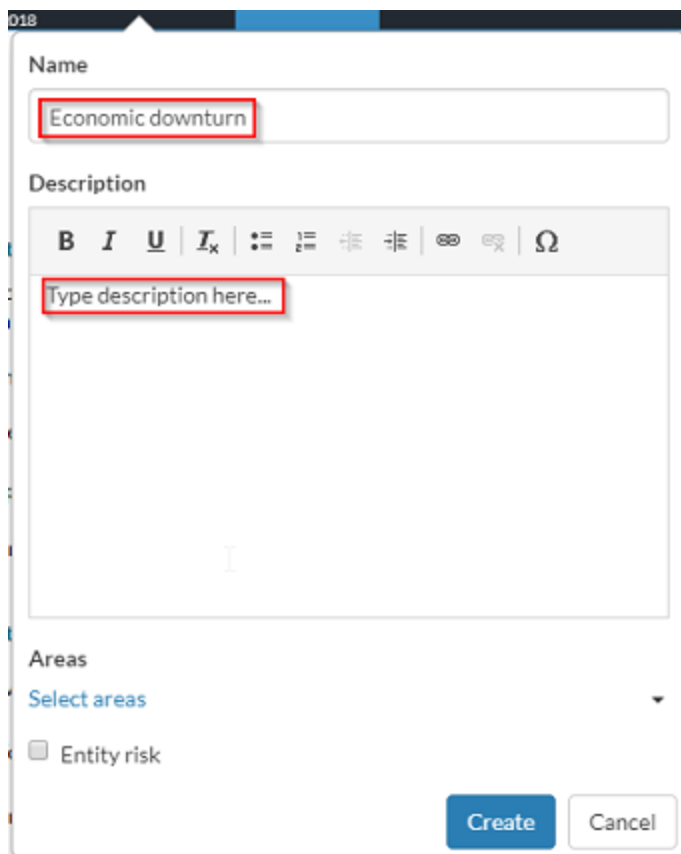
Use the **B300 Understanding of the entity's controls** form to document the auditor's understanding of the entity's internal controls.

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Risk identification

To create a risk:

1. Select the **Risks** icon (⚠️) from the toolbar.
2. Enter a **Name** for the risk and a **Description**.



The screenshot shows a dialog box for creating a risk. It has a title bar with '018' on the left. The dialog is divided into three main sections: 'Name', 'Description', and 'Areas'. The 'Name' section has a text input field containing 'Economic downturn', which is highlighted with a red rectangle. The 'Description' section has a rich text editor with a toolbar containing icons for bold, italic, underline, strikethrough, bulleted list, numbered list, link, unlink, and a link icon. Below the toolbar is a text area with the placeholder text 'Type description here...', also highlighted with a red rectangle. The 'Areas' section has a dropdown menu labeled 'Select areas' and a checkbox labeled 'Entity risk'. At the bottom right of the dialog are two buttons: 'Create' (blue) and 'Cancel' (white).

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3. Click **Select areas** and select the appropriate area(s) of risk.

The screenshot shows a web form for creating a risk. The 'Name' field contains 'Economic downturn'. The 'Description' field contains 'This industry is experiencing some uncertainty.' Below the description is the 'Areas' section, which has a 'Select areas' button highlighted with a red box. A dropdown menu is open, showing a list of areas with checkboxes: 'Intangible assets and goodwill', 'Investments', 'Non-current receivables', 'Inventories', 'Other financial assets', 'Current receivables' (highlighted with a red box and a mouse cursor), 'Prepayments', and 'Cash and cash equivalents'. At the bottom right of the form are 'Create' and 'Cancel' buttons.

4. Select **Create**.

This risk now appears in the **B700 Risk report**.

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This document compiles all created risks into one area report. You can also use it to add details to the individual risks.

Risk attributes ▾

⬇
⬆
⬇

Economic downturn

✎

🗑

Description

This industry is experiencing some uncertainty.

Areas

Current receivables

Getting Started

To edit the risk report:

1. Select the **Edit** icon (✎) in a specific risk.

The screenshot shows a web-based form for editing a risk report. The form is titled "Economic downturn" and has "Save" and "Cancel" buttons in the top right corner. It is divided into two main columns. The left column contains three sections: "Name" with a text input field containing "Economic downturn"; "Description" with a rich text editor containing the text "This industry is experiencing some uncertainty."; and "Impact on audit" with another rich text editor. The right column contains a "Type" section with four checkboxes: "Entity risk", "RMM", "Significant", and "Fraud". Below this are three expandable sections: "FINANCIAL GROUPS", "REFERENCES", and "Assertions". The "Areas" section is also visible, showing "Current receivables".







2. Enter information in the **Impact on audit** section.
3. Select the **Type** of risk, for example, **RMM**.

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4. Select the financial group the risk applies to in the **Financial Groups** area.

FINANCIAL GROUPS		
Select group		
5.400	Borrowings - current	-128,000.00
5.500	Current tax liabilities	-714,100.00
5.600	Deferred income - current	-1,200,000.00
6	Gross profit	-9,795,163.00
6.100	Revenue	-27,613,500.00
6.500	Direct expenses	17,818,337.00
6.500.100	Raw materials	11,106,600.00
6.500.150	Merchandise	45,000.00

5. Add **References** to specific documents as needed.

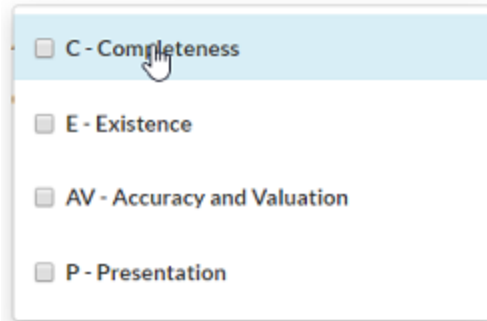
REFERENCES	
Add document reference	
Documents	
Engagement set-up	
	A100 Optimizer checklist - Initial Engagement Decisions
Client Acceptance/Continuance	
	A200 Preliminary engagement activities
	A200Q Request - Engagement letter
	A205 Terms of engagement (engagement letter) - signed
Overall Audit Strategy	
	A300 Overall audit strategy
	A305 Worksheet - Selecting an auditor's expert

Getting Started

6. Select **Apply assertions** to assign assertion types to the risk.

Assertions

Apply assertions

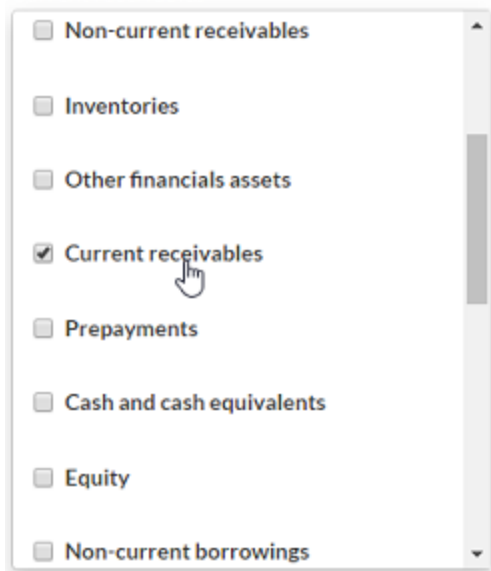


A screenshot of a dropdown menu titled 'Apply assertions'. The menu is open, showing four options, each with a checkbox: 'C - Completeness' (checked), 'E - Existence', 'AV - Accuracy and Valuation', and 'P - Presentation'. A mouse cursor is pointing at the 'C - Completeness' option.

7. Select the **Areas** to apply the risk to.

Areas

Current receivables



A screenshot of a dropdown menu titled 'Current receivables'. The menu is open, showing a list of areas with checkboxes: 'Non-current receivables', 'Inventories', 'Other financial assets', 'Current receivables' (checked), 'Prepayments', 'Cash and cash equivalents', 'Equity', and 'Non-current borrowings'. A mouse cursor is pointing at the 'Current receivables' option.

8. Select **Save**.

Getting Started

Complete the risk assessment documents

Use the **B400 Assessment of RMM (including Fraud Risks)** form to identify the risks of material misstatements and in particular, those risks related to fraud.

For all of the **Risk Assessment** forms, select your preferred method of documentation (**Narrative** or **Procedures**) for each section. When you have completed your work, use the **Hide** button in the conclusion area to hide all the preferred documentation decisions.

Identify significant accounts, financial disclosures and particularly sensitive areas with the **B500 - Risk assessment report**. Use this document to obtain an understanding of material areas and assess each area of the financial statements as having a RMM or no RMM. These selections will drive the visibility of procedures in the fieldwork phase of the engagement.

The example below shows the **Property, plant and equipment** section of the **B500** report for a sample engagement:

Getting Started

B500 Risk assessment report

Guidance

This form is used to identify significant accounts, financial disclosures and particularly sensitive areas.

The relevant ISA's related to this document include: ISA 300, ISA 315, ISA 320, ISA 330

	RMM	Reason
Property, plant and equipment ^	<div><div>Yes</div><div>No</div></div>	<div></div> x
	<div><div>Yes</div><div>No</div></div>	<div>C</div> x
	<div><div>Yes</div><div>No</div></div>	<div>E</div> x
	<div><div>Yes</div><div>No</div></div>	<div>AV</div> x
	<div><div>Yes</div><div>No</div></div>	<div>P</div> x

Property, plant and equipment	2,581,200.00	!
Property, plant and equipment-cost	3,150,000.00	
Property, plant and equipment - Accumulated depreciation and impairment	-568,800.00	

Notice that **Yes** is selected for **RMM**, which displays the individual **RMM** assertion types:

- **C**—Completeness
- **E**—Existence
- **AV**—Accuracy and Valuation
- **P**—Presentation

In the above example, **Yes** is selected for **Completeness** only, meaning the **RMM** for **Property, plant and equipment** is specifically a completeness risk. You can also optionally complete the **Reason** field for each RMM type.

The example also includes a specific risk that is attached to **Property, plant and equipment**:

Getting Started


B500 Risk assessment report

Guidance

This form is used to identify significant accounts, financial disclosures and particularly sensitive areas.

The relevant ISA's related to this document include: ISA 300, ISA 315, ISA 320, ISA 330

	RMM	Reason
Property, plant and equipment ^	<input checked="" type="radio"/> Yes <input type="radio"/> No	<input type="text"/> ✕
	<input checked="" type="radio"/> Yes <input type="radio"/> No C	<input type="text"/> ✕
	<input type="radio"/> Yes <input type="radio"/> No E	<input type="text"/> ✕
	<input type="radio"/> Yes <input type="radio"/> No AV	<input type="text"/> ✕
	<input type="radio"/> Yes <input type="radio"/> No P	<input type="text"/> ✕

Property, plant and equipment	2,581,200.00	
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Economic downturn		RMM
Description	Assertions	
This industry is experiencing some uncertainty.	C - Completeness	

Property, plant and equipment-cost	3,150,000.00
Property, plant and equipment - Accumulated depreciation and impairment	-568,800.00

Use **B600 Specific areas** to identify any events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. Depending on your responses, you may also need to complete **B605 Worksheet - Understanding accounting estimates** and **B610 Worksheet - Outcome of prior period accounting estimates**.

Use **B600 Specific areas** to identify any events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. Depending on your responses, you may also need to complete **B605 Worksheet - Understanding accounting estimates** and **B610 Worksheet - Outcome of prior period accounting estimates**.

Getting Started

Document the audit response to assessed risks

C100 Audit response to assessed risks includes the responses to assessed risks at the financial statements level, other audit tasks performed and discussions of significant matters with management.

Select your preferred method of documentation (**Narrative** or **Procedures**) for each section. When you have completed your work, use the **Hide** button in the conclusion area to hide all the preferred documentation decisions

Depending on your responses throughout the **Planning and Risk Assessment** stages, documents **C110** to **C150** will be included on the documents page allowing you to complete your documentation requirements.

Collect information from the client

During the engagement, you will need to collect certain information from your client.

The **C105Q Request for records and documents** query document is divided into sections for the various records and documents that may be required in an audit engagement, for example, **Property, plant and equipment**.

Note: This document only appears if the level of collaboration for the engagement is set to *Limited* in the **A100 Optimizer**. If it is set to *High*, **C105Q** will not appear—instead, an individual query will be included for each financial statement area. For example, for Property, Plant and Equipment, Query 1.101Q will be included.

Getting Started

C105Q Request for records and documents

Property, plant and equipment ^

1. Upload a schedule that reconciles to the trial balance as at the year-end, for the cost and accumulated depreciation of each major category of property, plant and equipment, including:
 - Opening balances, additions, disposals, write downs, depreciation and closing balances;
 - Details including date, supplier/purchaser, description and amount for additions and disposals;
 - Calculations for depreciation for each asset class.

[Comment](#)

2. Upload a list of the lease agreements active during the year, including the value and the period of the lease.

[Comment](#)

Drop files here to upload

Select files to upload

Copy from Cloud

Property, plant and equipment



Drop files here to upload

Select files to upload

Copy from Cloud

Property, plant and equipment

See [Send a query](#) for information on how to send queries for completion.

Getting Started

Perform fieldwork

During the fieldwork phase of the audit engagement, you will complete the **Plans and procedures** documents.

Procedures are included in the engagement based on the following rules:

Balance	Material	RMM	Procedures
No	—	—	None
Yes	No	—	Minimal
Yes	Yes	No	A. Substantive Procedures - Basic
Yes	Yes	Yes	A. Substantive Procedures - Basic B. Substantive Procedures - Extended C. Substantive Analytical Procedures

For example, if there is a non-material balance for a given Financial Statement area, a minimal set of analytical procedures and scheduling will be included in the corresponding Work Program. If there is a material balance for a given Financial Statement Area and no risk of material misstatement (RMM), a basic set of substantive procedures are included in the corresponding Work Program.

When you select *High* online collaboration in the **A100 Optimizer**, a query document will be included for each Plans and Procedures section of the engagement. These queries will populate based on the logic shown in above table and based on the responses you select in the Work Programs.

Before completing a fieldwork Work Program, you should review it and select **N/A** for any procedure that does not apply to the engagement. This will remove any non-applicable query procedures from the query document.

Getting Started

Customize checklists

You can customize checklists in a number of different ways. For example, you may wish to add a procedure to a document.

To add a procedure to a document:

1. Select **Edit** (✎) and then select **More information** (⋮) beside the desired procedure.

1.101 Property, plant and equipment

Procedures Analysis Risk Document Guidance

⋮

⋮ 1. Significant estimates

Add Procedure
Add 2nd Level Procedure
Settings

nt estimates required for this

Yes

2. Select **Add Procedure**. A new procedure appears.

1.101 Property, plant and equipment

Procedures Analysis Risk Document Guidance

⋮

⋮ 1. Significant estimates

Are there any significant estimates required for this work program?

Yes

⋮ 2. New Procedure

Completed, no exceptions Completed with exceptions N/A

See [Add a procedure](#) for more information.

Getting Started

Visibility settings provide built-in automation so that only the relevant documents or content are available in your engagement file. You can see the conditions under which a procedure will appear by selecting its **Visibility** icon (👁).

1.101 Property, plant and equipment

Procedures Analysis Risk Document Guidance

... 1. Significant estimates
Are there any significant estimates required for this work program?
+ Procedure

... A. SUBSTANTIVE PROCEDURES - BASIC

... 2. Analytical procedures
Develop and document expectations for the period-end property, plant and equipment levels based on information obtained from understanding the entity.
Identify significant changes or trends in the:
• Property, plant and equipment compared to the previous period (overall).
• Composition (cost, additions, disposals, retirements, etc.) of property, plant and equipment compared to the previous period. Depreciation/amortization expense

This will show when any conditions are met

Condition	Expected Response	Current Response
B600 Specific areas ^		
Property, plant and equipment	Yes	Yes

Visibility

Use Default Settings Show Hide

See [Modify or add visibility conditions](#) for more information.

Complete the plans and procedures worksheets

At the top of each worksheet you will see an analysis section, for example:

Getting Started

1.101 Property, plant and equipment



Procedures **Analysis** Risk Document Guidance

Prelim Accounts Overview - stack Overview - column PPE Ratios - absolute PPE Ratios - percentage

Name	Prelim	Adj's	Final	Prior
1.100.910 Property, plant and equipment - Accumulated depreciation and impairment	-568,800.00		-568,800.00	-142,200.00
1.100.910.2309000 Depreciation and value adjustments	-568,800.00	0.00	-568,800.00	-142,200.00
1.100.100 Property, plant and equipment-cost	3,150,000.00		3,150,000.00	1,650,000.00
1.100.100.2303000 Machines and production facilities	3,150,000.00	0.00	3,150,000.00	1,650,000.00

Edit documentation comments...



Edit documentation comments...



Edit documentation comments...

See [Complete a work program](#) for more information.

Next, you need to complete the **Plans and procedures** worksheets.

Plans and procedures worksheets includes assertions. Assertions are implicit or explicit claims and representations regarding the appropriateness of various elements.

Take **1.101 Property, plant and equipment**, for example:

Getting Started

1.101 Property, plant and equipment ▶ 🖨️ ✂️ ✎ ⋮ Assertions ▼ Sign Off ▼

Procedures Analysis Document Guidance

1. Significant estimates ^ Yes ✓ DE

Are there any significant estimates required for this work program?

A. SUBSTANTIVE PROCEDURES - BASIC ^ Q 0 / 5

2. Analytical procedures ^ C E AV P Completed with exceptions

Develop and document expectations for the period-end property, plant and equipment levels based on information obtained from understanding the entity. Identify significant changes or trends in the:

- Property, plant and equipment compared to the previous period (overall).
- Composition (cost, additions, disposals, retirements, etc.) of property, plant and equipment compared to the previous period. Depreciation/amortization expense compared to the previous period.
- Additions during the period compared to the approved capital budget (if available).
- Reasonableness of current period additions, disposals, retirements and depreciation/amortization policies in light of the entity's operations and business plans.

Document findings.

Item 2, **Analytical procedures** includes the following assertions:

- **C**—Completeness
- **E**—Existence
- **AV**—Accuracy and Valuation
- **P**—Presentation

As you complete this form, sign off each procedure based on the assertions that display. Select **Complete**, **no exceptions**, **Completed with exceptions** or **N/A**.

You can use the text box to enter any additional information.

See [Complete a checklist](#) and [Modify or add a checklist](#) for more information.

As with other documents, you can use visibility settings (👁️) so that only the desired content shows.

Getting Started

See [Modify or add visibility conditions](#) and [Customize a client request](#) for more information.

To change the assertions for a specific procedure:

1. Select **Edit** (✎) and then the assertions beside the procedure.

The **Procedure addresses the following assertions** popup displays.

1.101 Property, plant and equipment

Procedures Analysis Document Guidance

...

1. Significant estimates

Are there any significant estimates required for this work program?

+ Procedure

A. SUBSTANTIVE PROCEDURES - BASIC

2. Analytical procedures

Develop and document expectations for the period-end property, plant and equipment levels based on information obtained from understanding the entity. Identify significant changes or trends in the:

- Property, plant and equipment compared to the previous period (overall).
- Composition (cost, additions, disposals, retirements, etc.) of property, plant and equipment compared to the previous period. Depreciation/amortization expense compared to the previous period.
- Additions during the period compared to the approved capital budget (if available).
- Reasonableness of current period additions, disposals, retirements and depreciation/amortization policies in light of the entity's operations and business plans.

Document findings.

Procedure addresses the following assertions

- ☒ Completeness
- ☒ Existence
- ☒ Accuracy and Valuation
- ☒ Presentation

Completed with exceptions

0 / 5

2. Use the check boxes to select the assertions to apply to the procedure.

See [Add assertions in procedures](#) for more information.

While completing the procedures, you can use issues (📌) to add review notes, to-do's, considerations, and so on. See [Add, review and resolve issues](#) for more information.

Getting Started

Review tools

Review tools apply visual markup to the document, making potential issues with content stand out on the page so you can complete your review more quickly.

To view the Review Tools:

- Select **Toggle review tools** (X).

Any checklist responses marked as *Completed with exceptions* are flagged as non-optimal responses in the **Review Tools**.

The screenshot shows the CaseWare Europe 2019 interface. The top navigation bar includes 'CaseWare Europe 2019', a play button, a hand icon, and tabs for 'Documents', 'Data', 'Adjustments', 'Issues', 'Queries', and 'Property, plant and equipment'. The left sidebar has a 'Review Tools' section with a dropdown arrow. Under 'Engagement changes', there are checkboxes for 'Added' (96), 'Modified', 'Overridden visibility', and 'Optimized out' (64). Under 'Responses', there is a checkbox for 'Non optimal answers' (15) which is highlighted with a red box, and a checkbox for 'Modified after sign-off'. Under 'Incomplete', there is a checkbox for 'Not signed off' (22). The main area shows '1.101 Property, plant and equipment' with tabs for 'Procedures', 'Analysis', 'Risk', and 'Document Guidance'. The 'Procedures' tab is active, showing 'A. SUBSTANTIVE PROCEDURES - BASIC' and '2. Analytical procedures'. A red box highlights the 'Completed with exceptions' status next to the checklist item.

See [Review tools](#) for more information.

Collect information for each financial area

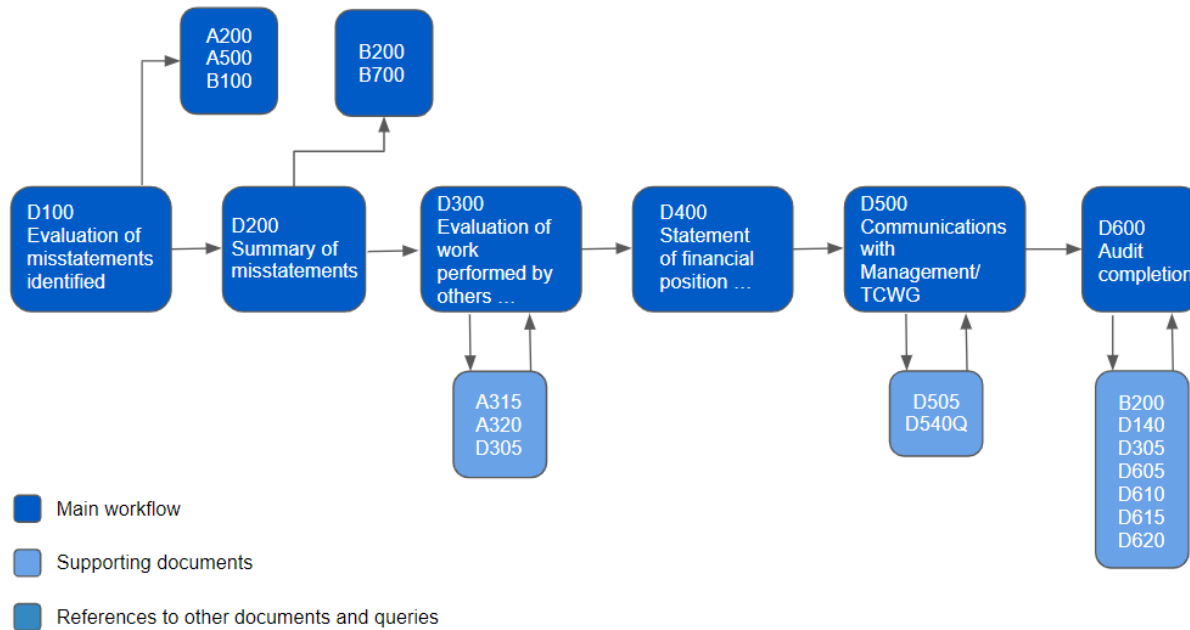
During this step, you will collect financial information from the client for each financial area.

A query document for each financial area is only available if you answer *High* in **A100 Optimizer checklist - Initial Engagement Decisions** to the question about the level of online collaboration. If you select *Limited*, you will only get **C105Q Request for records and documents**. Questions 5 and 6 in this document cover the financial information required.

See [Collect information from the client](#) for more information.

Getting Started

Complete the engagement



In this phase of the audit engagement, you will provide a report of the identified misstatements, evaluate the audit work performed, prepare the financial statements and upload the TCWG (those charged with governance) and audit reports.

Provide the summary of misstatements

Complete **D100 Evaluation of misstatements identified**. As with other forms, your responses will determine other documents that you will need to complete. For example, if you select *Procedure* for **Preferred documentation** under **Changes to materiality for any revisions required**, you are prompted to update the **A500 Materiality** document.

When you complete the **D200 Summary of Misstatements**, remember to ask those charged with governance to correct any misstatements not already corrected by management.

For more information about posting adjustments, see [Prepare financial statements](#).

Getting Started

Prepare the financial position and statement of profit or loss

The **D400 Statement of Financial Position and Statement of Profit or Loss** consists of the balance sheet and the income statement.

See [Prepare financial statements](#) for more information.

Customize the statement of financial position and statement of profit or loss

As with all documents, you can also customize the financial statements document.

See [Customize the financial statements content](#) for more information.

Wrap up the engagement

Complete the **D600 Audit completion** document. Based on the responses you provide in this document, you may also need to complete:

- **D605 Optimiser - Reporting checklist**
- **D610 Reporting checklist**
- **D615 Documentation checklist**
- **D625 Checklist - Audit completion (Core)**

As you complete its procedures, links to other required documents appear. In the following example, we selected *Procedures* as the response to **Preferred documentation** under **Subsequent events**. Notice the link to **C135 Subsequent events (Core)**.

Getting Started

D600 Audit completion



Sign Off ▾

Procedures Guidance

Audit Completion ^

0 / 5

Analytical review ^

1. Preferred documentation

Procedures

2. Documented in:

- D615 Documentation checklist
- D625 Checklist - Audit completion (Core)
- B100 Analytical review



Subsequent events ^

3. Preferred documentation

Procedures

4. Documented in C135 Subsequent events (Core)

Engagement quality control review ^



5. Preferred documentation

Procedures

6. Documented in D305 Worksheet - Engagement quality control review checklist

Getting Started

Collect permanent entity records and information

Use the **A630Q Request for records and documents - permanent file** to request documents that can be used in the following year's audit — the documents requested here are generally applicable for multiple years. For example, the **Business plan**, **Organization chart** and **Corporate bylaws**.

See [Collect information from the client](#) for more information.

This is not an optional step. Auditors are required to request this information. This query will appear if the user answers either *High* or *Limited* client collaboration in **A100 Optimizer checklist - Initial Engagement Decisions**.