# Instructions

* Work with your table teams. Read each question and write the answers below. Make sure to note the EY GAM references used.
* You have 15 minutes to complete this activity.

### Tip

You can refer to the SCOTS: *Significant Classes of Transactions* Topic or the Glossary (GLOSSARY) in EY GAM for further guidance.

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| **Question** | **Answer** | **EY GAM reference** |
| What are classes of transactions? |  |  |
| What are Significant Classes of Transactions (SCOTs)? |  |  |
| We obtain an understanding of the critical path of SCOTs by understanding how transactions pass through four steps. What are the four steps? |  |  |
| Use the four steps in sequential order and draw the critical path. |  |  |
| We categorize SCOTs into three categories to help us determine the procedures we need to complete throughout our audit. What are the three categories? |  |  |
| What is a What Can Go Wrong (WCGW)? |  |  |