

Client: XYZ Ltd	Year End: 31-12-14	File No.	Ref: M
------------------------	---------------------------	-----------------	---------------

SUMMARY SHEET — Non Current Liabilities – Employee Benefit and other non-current liabilities

<i>Audit objectives</i>		Planning		Final		
		<i>Number of key tests which satisfy objective*</i>	<i>Reference to bespoke tests to be carried out</i>	<i>Are you satisfied that the objectives have been met?</i>	<i>Comments</i>	<i>Initials</i>
1	To ensure that all material loans have been correctly accounted for.	8, 9, 10		Yes		
2	To ensure that Gratuity provision has been correctly accounted for and is complete.	11		Yes		
3	To confirm that all necessary disclosures concerning long term loans and deferred income have been made and that the information is appropriately presented and described.	12, 13		Yes		

Planning conclusion

I am satisfied that from the tests planned sufficient evidence can be gained to satisfy the objectives.

Prepared by : _____

Date:

Reviewed by: _____

Date:

Final conclusion

From the audit work carried out I confirm that:

- the work has been performed in accordance with the audit programme;
- the work performed and the results obtained have been adequately documented;
- all necessary information has been collected for the preparation of the statutory accounts, and
- in my opinion (subject to matters highlighted on B5 or B8)* long term loans and deferred

income are fairly stated.

Prepared by:

Date: _____

Reviewed by :

Date:

Alternative conclusion (ANY alternative conclusion MUST be referred to on B5 or B8)

Prepared by:

Date: _____

Reviewed by:

Date: _____

* Delete if not applicable.

Client: XYZ Ltd	Tailored by:	Date: DD/MM/YYYY	Ref: M1
Year end:31-12-14	Tailoring reviewed by:	Date: DD/MM/YYYY	
File no:	Completion reviewed by	Date: DD/MM/YYYY	

AUDIT PROGRAMME — LONG-TERM LOANS

Particulars	Test require d Y/N	Results satisfacto ry Y/N	Sch Ref	Comments	Initia ls and date
General					
1 Agree the opening balances to last year's accounts.	Y	Y	M 2		
2 Obtain and check, or prepare, a lead schedule for the current year's figures and reconcile this to the nominal ledger	Y	Y	M 2		
3 Examine any material journal entries or other adjustments made during the course of preparing the financial statements.	Y	Y	M 2		
4 Carry out analytical procedures such as: (a) comparison of the current figures with those of prior periods; (b) review of key ratios or other performance indicators.	N	N			
5 Review the planned extent of reliance on internal controls in this area and consider whether this remains appropriate.	Y	Y	TOE		
6 Assess whether the initial materiality and/or risk assessment should be revised in view of the audit evidence obtained. Record details of any necessary adjustments on B5 or B8. Consider the impact on the remainder of the audit work and on any work undertaken to date.	N N/A	N N/A			
7 Review for large and/or unusual items and verify.	Y N/A	Y N/A	...	Nothing to report	
Long Term Loans					

Particulars	Test required Y/N	Results satisfactory Y/N	Sch Ref	Comments	Initials and date
8 Obtain third party verification for all material loans.	... Y	Y	... M6	Confirmation received	
9 Review loan agreements and consider the implications of any breach of covenants	Y	Y	TOD 1.2.03		
10 Calculate the apportionment between long and short- term loans.	Y	Y	M6	Done	
Gratuity Provision 11 Review the basis for Gratuity provision and calculation has been made properly and ensure that it is valid, complete and has been correctly and consistently applied. Check that payment has been made to retired person properly.	Y	Y	TOD 1.2.01 and 1.2.02 and M3		
Presentation and disclosure 12 Confirm that a disclosure checklist will be completed for this year. Where that is not the case explain how the objectives relating to disclosure will be achieved.	Y	Y	TOD 1.2.04		
13 Ensure that there is evidence on the file to support all disclosures made.	See all workings		
Bespoke tests 14 Draft any necessary additional tests such as those required by C6.3 and cross reference with the objectives on the summary sheet.	... N/A	... N/A			
Conclusion 15 Consider whether there are any points which need to be included in a letter of representation or letter of comment and record on A5 or A6 as appropriate.	... N/A	... N/A			

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.