

The audit process explained







Understanding you and your business (annual planning meeting)



Going concern risk assessment



Audit test planning



Internal strategy meeting



Documenting systems



Establishing related parties



Planning review





Risk

assessment

Accounting systems walkthrough



Testing (to confirm all figures are materially correct)



Stock take observation



External confirmations (eg bank letter)



Review provisions, contingencies and commitments



Trial balance checks



Review journals



Establish directors and all related party transactions



Review cashflow statement*



Review Strategic Report content*





Statutory accounts disclosure review



Going concern review



File review



Sign off meeting and final post balance sheet event review