

CCH ProSystem Audit Automation



Audit Automation is a paperless audit and working paper system that is suitable for audits of all sizes. The comprehensive system is fully ISA compliant and allows practices to improve the speed, accuracy and consistency of the audit and accounts production process.

Audit Automation transfers the entire audit process to an electronic environment, providing the opportunity to create efficiencies at every stage, secure in the knowledge that the audit is accurate and consistent.

The audit requirements introduced under ISAs have created new demands on auditors and increased the cost of the process to clients. Audit Automation introduces efficiencies into the audit planning process and provides consistent quality control checks at every stage, allowing you to provide an accurate and cost-effective service.

Audit Automation covers the entire process from engagement to sign-off:

- Planning, risk analysis and budgeting
- Customisation of work programmes
- Customisation of accounts disclosure and other checklists
- On screen completion of work programmes and checklists
- Working papers and other documents are created and filed on-screen
- Tracking of notes and outstanding tasks
- Adjustment journal tracking and lead schedules
- Management feedback and other letters and reports are created and filed
- On-screen review and sign off
- Creation of a permanent on-screen file.

Your flexible friend

Audit Automation is designed to be endlessly adaptable and recognises that every auditor has a different way of working

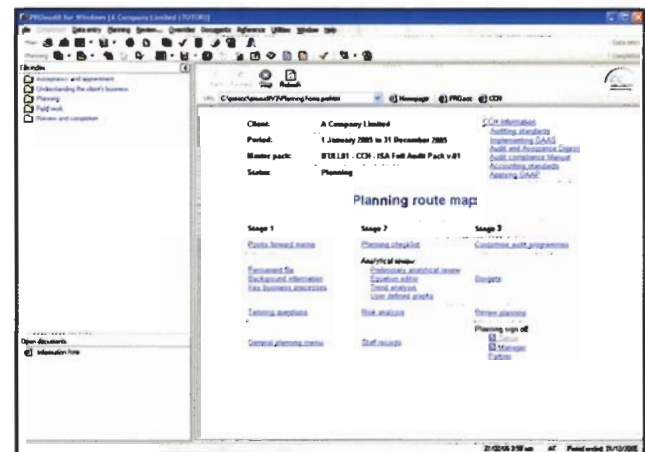
and every client has different requirements. Audit Automation provides a full range of standard templates and file structures for each type of assignment but each can be customised and adapted to suit your own personal preferences. With Audit Automation, nothing is set in stone.

Each stage of the process can be adapted and any changes you make will be carried forward for use in future years. When you start planning your work, Audit Automation automatically removes any sections or standard procedures that are not applicable to the audit. The system then allows you to assess risk and add any further tests you feel are necessary, or adapt the existing tests or procedures to suit the client or your own working methods.

Audit Automation provides links to all major accounts production systems, so client data does not have to be processed more than once.

Planning

The planning features of Audit Automation guide you through the planning of each audit and ensure that there is no unnecessary duplication of work. Once a client has been created on the system, it only takes a few minutes each year to update the information required – such as new staff details and budgets – into the planning process.



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Audit Automation contains powerful analytical tools that allow you to identify possible problem areas through the review of calculations and comparison of trends. The risk analysis tools allow you to evaluate risks for each client in an ISA-compliant manner. Significant business risks can be identified and recorded, allowing the audit procedures to be designed as appropriate.

Creating a work programme

The information entered at the planning stage is driven by Audit Automation using the client's trial balance (which can be instantly imported from ProSystem Account Production or from other major software) and results in an audit or work programme.

Standard work programmes represent the minimum work to be done and can then be modified to suit each client. Tests can be added or deleted according to the specific requirements and risk profile of the client, and are drawn from an extensive pool of possible audit tests, allowing you to create the most appropriate, customised work programme for each case.

Work programmes can be signed off on-screen and comments and notes entered for a junior's, senior's, manager's or partner's attention.

Audit test completion - Tangible fixed assets

Assertions: Motor vehicles - check registration documents confirming the description and that the vehicle is registered in the name of the company.

Comments: Registration documents are kept by Mrs Green in the top accounts office.

Date completed: 20/02/2006 Time spent on test: []

Completed by: AT Working papers reference: []

Sample: [] (At planning: 0)

Completion note: (Note number: 1)

It was not possible to check the registration document for ABC 123 as it had been sent to DVLA to record a change of keeper.

Note for:
 Partner
 Manager
 Senior
 Junior

Buttons: Reinstall, OK, Cancel

Working papers

Using Audit Automation you can create working papers based on standard templates either through its own the internal word processor, or through Microsoft® Word, Excel or other programs linked into the system. Any documents generated are automatically indexed and listed in the navigation area on the left hand side of your screen. A hyperlink function allows you to cross-reference between client documents, making the review process much more efficient.

Audit journals and lead schedules

Audit Automation allows you to enter details of potential audit journals. As the work progresses you indicate whether they have been agreed with the client and all lead schedules are automatically updated showing the original figures, adjusting journals and final figures. Any report can be viewed on your screen at any time, allowing you to flip backwards and forwards through the document, print individual pages and save the whole report as a PDF file.

A Company Limited (File of 7 - Lead schedule)

Ac number	Ac description	Ac debit	Ac credit	Ledger
300.000	Credit balance brought forward		1.000	1.000
300.001	Debit balance	1.000		1.000
300.002	Over issue		1.000	1.000
300.003	Over issue	1.000		1.000
300.004	Over issue		1.000	1.000
300.005	Over issue	1.000		1.000
300.006	Over issue		1.000	1.000
300.007	Over issue	1.000		1.000
300.008	Over issue		1.000	1.000
300.009	Over issue	1.000		1.000
300.010	Over issue		1.000	1.000
300.011	Over issue	1.000		1.000
300.012	Over issue		1.000	1.000
300.013	Over issue	1.000		1.000
300.014	Over issue		1.000	1.000
300.015	Over issue	1.000		1.000
300.016	Over issue		1.000	1.000
300.017	Over issue	1.000		1.000
300.018	Over issue		1.000	1.000
300.019	Over issue	1.000		1.000
300.020	Over issue		1.000	1.000
300.021	Over issue	1.000		1.000
300.022	Over issue		1.000	1.000
300.023	Over issue	1.000		1.000
300.024	Over issue		1.000	1.000
300.025	Over issue	1.000		1.000
300.026	Over issue		1.000	1.000
300.027	Over issue	1.000		1.000
300.028	Over issue		1.000	1.000
300.029	Over issue	1.000		1.000
300.030	Over issue		1.000	1.000
300.031	Over issue	1.000		1.000
300.032	Over issue		1.000	1.000
300.033	Over issue	1.000		1.000
300.034	Over issue		1.000	1.000
300.035	Over issue	1.000		1.000
300.036	Over issue		1.000	1.000
300.037	Over issue	1.000		1.000
300.038	Over issue		1.000	1.000
300.039	Over issue	1.000		1.000
300.040	Over issue		1.000	1.000
300.041	Over issue	1.000		1.000
300.042	Over issue		1.000	1.000
300.043	Over issue	1.000		1.000
300.044	Over issue		1.000	1.000
300.045	Over issue	1.000		1.000
300.046	Over issue		1.000	1.000
300.047	Over issue	1.000		1.000
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300.066	Over issue		1.000	1.000
300.067	Over issue	1.000		1.000
300.068	Over issue		1.000	1.000
300.069	Over issue	1.000		1.000
300.070	Over issue		1.000	1.000
300.071	Over issue	1.000		1.000
300.072	Over issue		1.000	1.000
300.073	Over issue	1.000		1.000
300.074	Over issue		1.000	1.000
300.075	Over issue	1.000		1.000
300.076	Over issue		1.000	1.000
300.077	Over issue	1.000		1.000
300.078	Over issue		1.000	1.000
300.079	Over issue	1.000		1.000
300.080	Over issue		1.000	1.000
300.081	Over issue	1.000		1.000
300.082	Over issue		1.000	1.000
300.083	Over issue	1.000		1.000
300.084	Over issue		1.000	1.000
300.085	Over issue	1.000		1.000
300.086	Over issue		1.000	1.000
300.087	Over issue	1.000		1.000
300.088	Over issue		1.000	1.000
300.089	Over issue	1.000		1.000
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300.091	Over issue	1.000		1.000
300.092	Over issue		1.000	1.000
300.093	Over issue	1.000		1.000
300.094	Over issue		1.000	1.000
300.095	Over issue	1.000		1.000
300.096	Over issue		1.000	1.000
300.097	Over issue	1.000		1.000
300.098	Over issue		1.000	1.000
300.099	Over issue	1.000		1.000
300.100	Over issue		1.000	1.000

Page 8 of 7 Report name: Lead schedule



Quality control

Sophisticated quality control procedures are built in to every stage of the audit process. A series of checklists are produced in relevant areas, including accounts disclosure, which can be customised during the planning process. The checklists are completed on-screen during the audit process and comments and notes can be added at any stage. As with all other areas of Audit Automation, no step in the process can be signed off until all questions have been reviewed and answered.

The system will summarise any outstanding tests and checklist questions for you at any stage, allowing you to review progress, and will calculate the time required to complete the assignment.

WP Ref.	Audit area name	Test OS	Notes OS
A	Audit and accounts review		
	Post Balance Sheet Events Review	30	
	Going Concern Review	9	
	Management Letter Review	14	
	Permanent File Review	54	
	Overall Review of Financial Statements	19	
D	Tangible fixed assets		
	Substantive Tests	63	
F	Stock and work in progress		
	Substantive Tests	33	
	Attendance Substantive Tests	36	
G	Debtors		
	Substantive Tests	73	
I	Trade and bank		

Flexible working for you and your staff

Audit Automation is designed to adapt to the working requirements of any audit. Multiple users are able to use the system at the same time and your staff can access data locally, through your office network or over a peer-to-peer network. Any number of staff can work simultaneously on the same client file, signing off tests and questions and creating work papers. The pack can be divided over any number of computers, allowing staff to download sections of the pack and work on them at the client location or elsewhere, simply merging their work back into the main pack once they have finished.

An integrated system

Audit Automation is part of the integrated ProSystem suite of products and, if used in conjunction with other ProSystem modules, can bring even greater efficiencies to the audit process. Client information is synchronised with the central client database and the cross-checking facilities running across the system ensure that all information is accurate and up-to-date. Audit Automation interacts particularly well with Accounts Production to allow a two-way flow of data. Any audit journals created are automatically posted to Accounts Production and the Accounts Production database can be edited from within Audit Automation, allowing the audit team to record information for the statutory accounts as the audit progresses.

About CCH Software

CCH is the most experienced supplier of tax and practice management software to the UK accountancy profession. Our customers range from sole practitioners to top 100 accountancy firms. Our aim is to provide the fully integrated, comprehensive and tailor-made set of tools an accountant needs to meet the growing and varied demands of their clients.

CCH is much more than a software supplier. Today's accountants need access to first-class information and professional development support in order to stay ahead. Our unrivalled expertise in these areas allows us to provide an unprecedented level of support. With us, you work smarter.



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