

CA Final "Advanced Auditing" - List of important Topics Quality Control and Engagement Standards

SQC 1	1. Engagement Performance.
SA 200	1. Overall Objective
SA 210	1. Preconditions for an Audit 2. Engagement letter in case of recurring audit. 3. Acceptance of a change in terms of audit engagement.
SA 220	1. Acceptance and continuance of Client relationship and Audit Engagement. 2. Engagement performance – Supervision, review and EQCR
SA 230	1. Factors affecting Form, content and Extent of Audit Documentation. 2. Ownership of Working papers.
SA 240	1. Possible Sources of Misstatement. 2. Fraud Risk factors. 3. Auditor's duties w.r.t. prevention and detection of fraud. 4. Risk Assessment procedures – Inquiring management and others within entity.
SA 250	1. Auditors consideration of compliance with laws and regulation. 2. Audit procedure when noncompliance is identified or suspected. 3. Reporting of identified or suspected noncompliance. 4. Indicators to be considered while verifying compliance with laws and regulations.
SA 260	1. Matters to be communicated. 2. Factors affecting mode of communication
SA 265	1. Identification of deficiencies in internal control. 2. Indicators of significant deficiencies. 3. Communication of deficiencies in internal control and content of communication.
SA 299	1. Allocation of Work. 2. Responsibilities of Joint Auditors 3. Audit Conclusion and Reporting.
SA 300	1. Planning – A Continuous Process. 2. Establishing Audit Strategy. 3. Changes to Planning Decisions. 4. Additional Considerations in Initial Audit Engagement.
SA 315	1. RAP – Understanding required of Entity and its environment. 2. Assessment of Risk of Material Misstatement – At F.S. level. 3. Risks that require Special Consideration. 4. Areas to be examined for deficiencies and risk identification in IT Environment. 5. Risk to Internal Control imposed by IT.
SA 320	1. Use of Benchmark in determining Materiality. 2. Revision as Audit progresses. 3. Materiality and Audit risk.
SA 330	1. Auditor's procedures responsive to Assessed RMM. 2. Factors warranting re-test of controls. 3. Areas where external confirmation may be used. 4. Factors assisting the auditor in determining use of external confirmation.
SA 402	1. Understanding of services provided by Service Organisation. 2. Information w.r.t. controls at a Sub-service organisation.
SA 450	1. Causes of Misstatement. 2. Consideration of identified misstatements and evaluating the effect of uncorrected misstatements.
SA 500	1. Evaluation of Work of Management Expert. 2. Audit procedures and methods of obtaining audit evidence. 3. Reliability of Audit evidence.
SA 501	Audit procedures w.r.t. Inventory – complete topic
SA 505	1. External Confirmation procedures. 2. Audit procedures in Special Circumstances – all situations.
SA 510	Audit procedures and reporting – Opening Balances.
SA 520	Auditor's procedure.
SA 530	1. Sampling Risk. 2. Sample Design, size and selection. 3. Methods of Sample selection, Toleration misstatement and tolerable rate of deviation.

SA 540	<ol style="list-style-type: none"> 1. Examples of fair value accounting estimates. 2. Examples of estimates with low and high estimation uncertainties. 3. Risk Assessment procedure and Related Activities.
SA 550	<ol style="list-style-type: none"> 1. Risk Assessment Procedure and Related Activities – complete topic 2. Responses to Assessed Risks – complete topic. 3. Possible sources for identification of related party information.
SA 560	<ol style="list-style-type: none"> 1. Auditors procedures w.r.t. Events occurring between the date of financial statements and the date of Auditor's Report. 2. Specific inquiries to be made from management.
SA 570	<ol style="list-style-type: none"> 1. Additional Audit procedures when events or conditions are identified. 2. Auditor's conclusions. 3. Implications for Auditor's report. 4. Events or conditions that may cast doubt about going concern assumption.
SA 580	Auditor's duties when reliability of WR is doubtful or request WR not provided.
SA 600	Principal Auditor's procedure, reporting consideration and division of responsibility.
SA 610	<ol style="list-style-type: none"> 1. Scope of Internal Audit Function. 2. Evaluating Internal Audit Function. 3. Factors affecting objectivity, competency and approach. 4. Determining whether, in which area and to what extent internal auditor can be used to provide direct assistance.
SA 620	<ol style="list-style-type: none"> 1. Matters where auditor can use expert work. 2. Factors suggesting need for detailed and written agreement with auditor's expert. 3. Evaluating adequacy of expert's work. 4. Reference to auditor's expert in the auditor's report.
SA 700	Elements of Audit report. Draft of Auditor's Responsibility para
SA 701	<ol style="list-style-type: none"> 1. Scope of SA 701 2. Determining Key Audit matters. 3. Circumstances in which Key Audit matter not communicated in Auditor's Report
SA 705	<ol style="list-style-type: none"> 1. Circumstances in which modified opinion can be expressed and types of modified opinion. 2. Drafting of Opinion Para – Adverse Opinion, Qualified Opinion and Disclaimer of Opinion.
SA 706	Meaning and Requirements of EOM Para.
SA 710	Corresponding Figures – Meaning, Audit Procedure and Reporting.
SA 720	<ol style="list-style-type: none"> 1. Obtaining the other information and Reading Other information. 2. Auditor's responses - When the Auditor Concludes That a Material Misstatement of the Other Information Exists
SA 800	<ol style="list-style-type: none"> 1. Engagement Acceptance Consideration. 2. Considerations in Planning and Performing an Audit.
SA 805	Planning and performance Consideration.
SA 810	Engagement Acceptance Consideration. Nature of Procedures.
SRE 2400	<ol style="list-style-type: none"> 1. Engagement Level Quality Control 2. Factors Affecting Acceptance and Continuance of Client Relationship. 3. Preconditions for accepting a review Engagement. 4. Designing and Performing procedures while performing Review Engagement. 5. Practitioner Report.
SRE 2410	<ol style="list-style-type: none"> 1. Procedures performed to update the understanding of entity and its environment. 2. Examples of Analytical procedures that auditor may consider when performing review of IFI
SAE 3400	<ol style="list-style-type: none"> 1. Acceptance of Engagement. 2. Examination Procedures. 3. Considerations in assessing the presentation and disclosure of PFI. 4. Evidences to be obtained for reporting on PFI.
SAE 3402	<ol style="list-style-type: none"> 1. Agreeing the terms of engagement - Acceptance and Continuance 2. Assessing the suitability of Criteria. 3. Elements of Assurance report.
SAE 3420	<ol style="list-style-type: none"> 1. Engagement Acceptance 2. Evaluating the presentation of Pro Forma Financial Information.
SRS 4400	-
SRS 4410	<ol style="list-style-type: none"> 1. Objectives of Compilation Engagement 2. Engagement Level Quality Control. 3. Engagement Acceptance and Agreeing the terms of engagement. 4. Performing the Engagement – Compiling the financial information. 5. Practitioner Report.