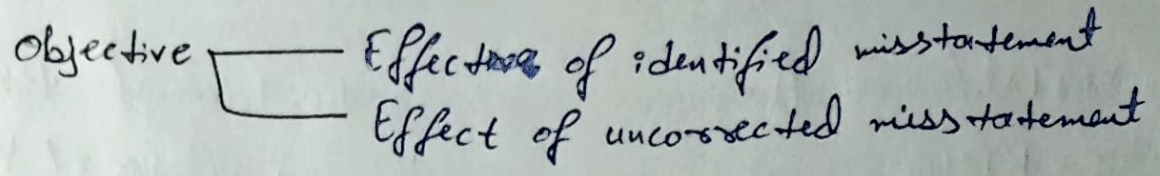


SA 450

Evaluation of misstatement identified during Audit



* Accumulation of identified misstatement & audit consideration

- Determine effect on Audit as per SA 320
- Nature of identified misstatement + Possibility of mis-statement in other account
- Perform additional audit procedure if not possible qualify the opinion

* Must do when mis-statement identified

- Communicate Mgt.
TCWG
- Evaluation of effect of uncorrected mis-statement
- Correction of mis-statement
- WR
- Documentation

* General Exam ques!

Source of misstatement

